

**RESOLUTION NO. 08-17**

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF  
WEST LAFAYETTE, INDIANA, APPROVING THE ACQUISITION AND  
SUBSEQUENT SALE OF REAL ESTATE BY THE REDEVELOPMENT  
COMMISSION IN THE LEVEE/VILLAGE ECONOMIC  
DEVELOPMENT AREA**

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WHEREAS, the City of West Lafayette Redevelopment Commission (the "Commission") on June 21, 2017, will consider resolutions entitled "Resolution of the City of West Lafayette, Indiana, Redevelopment Commission Approving the Acquisition and Disposition Of Certain Real Property Located In The Levee/Village Economic Development Area" (the "Commission Resolution"); and

WHEREAS, the Commission desires to purchase certain real property in the Wabash Landing Planned Development ("Real Property 1" described on Exhibit A hereto) which real property has not been developed as originally anticipated by the developer; and

WHEREAS, the West Lafayette Redevelopment Commission owns certain real property located known as "Part of Outlot B and Part of Outlot C" in the original planned development of Wabash Landing ("Real Property 2" described on Exhibit B hereto); and

WHEREAS, the Commission caused the real estate to be appraised by two independent appraisers to determine the value of Real Property 1 and Real Property 2; and

WHEREAS, upon the acquisition of Real Property 1 by the Commission, the Commission then desires to dispose of Real Property 1 and Real Property 2 by selling said parcels to WLAH for redevelopment; and

WHEREAS, the Common Council of the City has been provided the information supporting the actions the Commission proposes to take, including the terms and conditions to which the Commission will agree to carry out the acquisition and disposition; and

WHEREAS, the acquisition of Real Property 1 will be paid over a period of no more than ten (10) years from the increased increment to be realized by the new development in Wabash Landing and disposition of the parcels will be for a price to be determined by the Commission after publication of a notice of disposition of real estate based on the average of the two appraisals received by the Commission; and

WHEREAS, the redevelopment of Real Property 1 and Real Property 2 will generate additional property tax revenue; and

WHEREAS, I.C. 36-7-14-19(e) prohibits the Commission from proceeding with the acquisition without prior approval by the municipal legislative body of the City; and

WHEREAS, the Common Council of the City is the municipal legislative body of the City and now desires to give its approval to permit the Commission to proceed with the

acquisition of Real Property 1 and the subsequent disposition of Real Property 1 and Real Property 2 for redevelopment and economic development of the Levee/Village Economic Development Area;

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, AS FOLLOWS:**

1. The acquisition of Real Property 1 and the subsequent disposition of Real Property 1 and Real Property 2 by the Commission is hereby approved in all respects.
2. This Resolution shall be in full force and effect from and upon compliance with the procedures required by law.

Introduced on first reading on the 5<sup>th</sup> day of June, 2017.

MOTION TO ADOPT MADE BY COUNCILOR DeBoer, AND SECONDED BY COUNCILOR Thomas.

DULY RESOLVED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE 5 DAY OF June, 2017, HAVING BEEN PASSED BY A VOTE OF 6 IN FAVOR AND 0 OPPOSED, THE ROLL CALL VOTE BEING:

	AYE	NAY	ABSENT	ABSTAIN
Bunder	✓			
DeBoer	✓			
Dietrich			✓	
Jha	✓			
Keen			✓	
Leverenz	✓			
Sanders			✓	
Thomas	✓			
Wang	✓			

  
Peter Bunder, Presiding Officer

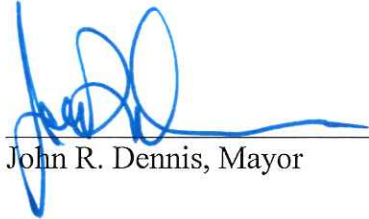
Attest:

  
Sana G. Booker, Clerk

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA  
ON THE 6 DAY OF June, 2017.

  
Sana G. Booker, Clerk

THIS RESOLUTION APPROVED AND SIGNED BY ME ON THE 7 DAY OF  
June, 2017.

  
John R. Dennis, Mayor

Attest:

  
Sana G. Booker, Clerk

**Resolution No. 08-17**

**EXHIBIT A**

Lot 1D in the Amended Final Plat of Wabash Landing, Phase One, Part One, as recorded in Plat Cabinet 7, Slide 93 as Instrument No. 03046032 in the Office of the Recorder of Tippecanoe County. Located in Wabash Township, Tippecanoe County, Indiana.

**EXHIBIT B**

A Part of Outlot B in the Amended Final Plat of Wabash Landing, Phase One, Part One, as recorded in Plat Cabinet 7, Slide 93 as Instrument No. 03046032 in the Office of the Recorder of Tippecanoe County, more particularly described as follows: Beginning at the southwest corner of Lot 1D in said Amended Final Plat; thence South 89 degrees 37 minutes 11 seconds West 3.07 feet along a southern line of Lot 1F in said Amended Final Plat; thence North 09 degrees 30 minutes 37 seconds West 86.70 feet to the west line of said Lot 1D; thence along the said west line Southerly 87.47 feet along an arc to the right and having a radius of 350.45 feet and subtended by a long chord having a bearing of South 11 degrees 30 minutes 17 seconds East and a length of 87.24 feet; to the point of beginning and containing 290 square feet or 0.007 acres, more or less. Located in Wabash Township, Tippecanoe County, Indiana.

A Part of Outlot C in the Amended Final Plat of Wabash Landing, Phase One, Part One, as recorded in Plat Cabinet 7, Slide 93 as Instrument No. 03046032 in the Office of the Recorder of Tippecanoe County, more particularly described as follows: Commencing at the southwest corner of said Outlot C; thence North 00 degrees 22 minutes 49 seconds West 70.00 feet along the west line of said Outlot C to the point of beginning; thence North 00 degrees 22 minutes 49 seconds West 146.76 feet along said west line; thence North 28 degrees 20 minutes 54 seconds West 26.33 feet along a western line of said Outlot C to the northwest corner of said Outlot C; thence North 89 degrees 37 minutes 11 seconds East 15.35 feet along the north line of said Outlot C; thence South 00 degrees 22 minutes 49 seconds East 170.01 feet; thence South 89 degrees 37 minutes 11 seconds West 3.00 feet; to the point of beginning and containing 654 square feet or 0.015 acres, more or less. Located in Wabash Township, Tippecanoe County, Indiana.