

RESOLUTION NO. 2025-3**A RESOLUTION OF FAIR RENTAL VALUE OF TOWN OWNED REAL ESTATE**

WHEREAS, the Edinburgh Town Council (the "Town Council") of the Town of Edinburgh, Indiana ("Town") has the power and authority to lease property owned by the Town per Indiana Code 36-1-11-10; and

WHEREAS, the Town owns certain real estate with an address of 712 South Eisenhower Drive, Edinburgh, Indiana 46124; parcel number 03-05-03-220-008.400-010, Bartholomew County, Indiana, (hereafter referred to as "Real Estate");

WHEREAS, the Town Council is the disposing agent as defined by Indiana Code 36-1-11-2;

WHEREAS, the Town Council is electing to use the procedure outlined in Indiana Code 36-1-11-12;

WHEREAS, in 2022, the Town Council has received two (2) separate appraisals from two (2) qualified professional appraisers, Don R. Scheidt & Co., Inc. and Integra Realty, as provided in Indiana Code 36-1-11-4(b) for the Real Estate. Don R. Scheidt found the fair market rental rate for monthly rent for the Real Estate to be One Thousand Two Hundred Fifty Dollars and No Cents (\$1,250.00) and Integra Realty found the fair market rental rate for monthly rent for the Real Estate to be One Thousand Two Hundred Thirty-Five Dollars and No Cents (\$1,235.00); (collectively referred to as "2022 Appraisals")

WHEREAS, the Town Council has keep the 2022 Appraisals in the Town of Edinburgh's records for a period of no less than five (5) years upon the date they were received;

NOW BE IT RESOLVED that the Town of Edinburgh finds obtaining new appraisals from the 2022 Appraisals is not feasible due to the cost associated with the same and the lack of evidence that the fair market rental rate found in the 2022 Appraisals has significantly changes and thus the Town of Edinburgh will still use the information in the 2022 Appraisals and shall not lease the real property and structures contained thereon located at 712 South Eisenhower Drive, Edinburgh, Indiana 46124; parcel number 03-05-03-220-008.400-010, in the Town of Edinburgh, County of Bartholomew, State of Indiana for a price less than the average of the two appraisals which amounts to One Thousand Two Hundred Forty-Two Dollars and No Cents (\$1,242.50) per month.

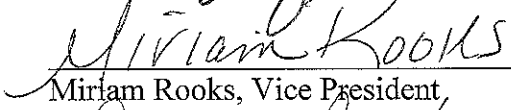
IT IS FURTHER RESOLVED that all resolutions or parts of resolutions in conflict with provisions of this resolution are hereby repealed.

IT IS FURTHER RESOLVED that should any section or provision of this Resolution be declared by the Courts to be unconstitutional or invalid, such decision shall not affect the validity of the Resolution as a whole, or any part thereof, other than the part declared to be unconstitutional or invalid.

ADOPTED this 24 day of February, 2025.

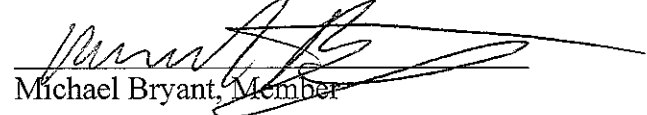
EDINBURGH TOWN COUNCIL


M. Ryan Piercefield, Council President


Miriam Rooks, Vice President


Debbie Buck, Member

Sherri Sweet, Member


Michael Bryant, Member

ATTEST:


Rhonda Barrett, Clerk-Treasurer