

NOTICE OF ACCEPTANCE OF OFFERS FOR PURCHASE OF REAL ESTATE

The Board of Commissioners of Henry County, Indiana (“Henry County”), pursuant to Indiana Code § 36-1-11-4.2, is accepting written offers for the purchase of the real property commonly known as 107 South 12th Street, New Castle, Indiana 47362 (Parcel 030-47714-00) (County Annex Building) (“Real Estate”) for the sum of no less than Twenty Two Thousand Dollars (\$22,000.00) by a developer that must agree to improve the structure located on the Real Estate and develop the Real Estate for commercial office or retail use or for mixed commercial and residential use.

The Real Estate is improved with a building that has three (3) above ground stories and a basement. The Real Estate is subject to the New Castle City Zoning Code and is currently zoned C-2. The Real Estate is being sold in its “as-is” condition and without representation or warranty of any type or kind. Henry County will be entitled to possession of the Real Estate for a period of up to ninety (90) days after closing in order to remove records and other personal property stored on the Real Estate.

All offers must be in writing and delivered to the Board of Commissioners of Henry County, Indiana, 101 South Main Street, New Castle, Indiana 47362, no later than April 13, 2022, at 10:00 a.m. All offers should be delivered in a sealed envelope that is marked “107 South 12th Street.”

An offer must clearly identify the offeror, including its name and address and provide the name, telephone number and e-mail address of a contact person. If the offeror is an entity, the offer must indicate the names and addresses of all principals, members, partners, shareholders or other individuals with a direct or indirect ownership interest in the entity.

An offer must also clearly state the offering price and must provide in narrative form a detailed description of the offeror's intended use for the Real Estate. Included within the description, the offeror should identify and describe all improvements that will be made to the Real Estate, the estimated investment that will be made in improving the Real Estate, the timeframe within which improvements will be completed and a description of why the offeror believes the project will further the development of Henry County, Indiana and promote the effective use of the Real Estate.

The offer should identify any contractors that will be retained to perform the work and describe the offeror's experience in the redevelopment of similar properties. Upon request, an offeror shall provide information regarding the experience of any contractor the offeror intends to utilize to improve the Real Estate. The offeror should also identify any other real estate owned by the offeror or its principals in Henry County and include a description of any improvements made to the properties by the offeror or its principals, and indicate whether the offeror or any of its principals (including any entity in which the principal had an ownership interest), during the last five (5) years, have been subject to foreclosure proceedings, have transferred property in lieu of a foreclosure proceeding or have otherwise defaulted on any loan made for the purpose of redeveloping real property.

The Board of Commissioners of Henry County shall open and consider any offers received during its regular meeting on April 13, 2022, at 11:00 a.m. All offers will be open for public inspection. The Board of Commissioners may reject any offers and may award a contract for the purchase of the Real Estate to the best offer that meets or exceeds the minimum price above. In determining the best offer, the Board of Commissioners will consider the following factors:

- (1) The size, character and nature of the improvements or repairs proposed to be made by the offeror.

- (2) The offeror's plans and ability to improve the Real Estate with reasonable promptness.
- (3) The time in which it will take to complete the repairs or improvements.
- (4) The sum of the proposed purchase price.
- (5) Whether the Real Estate, when improved, will be sold or rented.
- (6) The offeror's history in developing and improving properties similar to the Real Estate.
- (7) Any factors that will assure the Board of Commissioners that the sale will further the development of Henry County and best serve the interest of the community, from the standpoint of both human and economic welfare.

An offer submitted by a trust (as defined by Indiana Code §30-4-1-1(A)) must identify each:

- (1) beneficiary of the trust; and,
- (2) settlor empowered to revoke or modify the trust.

The Real Estate may not be sold or conveyed to a person who is ineligible to purchase the Real Estate under the provisions of Indiana Code § 36-1-11-16.

The contract with the successful offeror will require the offeror to improve and redevelop the Real Estate within specified timeframes and in accordance with its offer. The contract may provide for the deposit of surety bonds, the making of good faith deposits to secure performance, liquidated damages if the improvements are not completed in a timely and satisfactory manner, the right of repurchase by Henry County if the improvements are not completed in a timely and satisfactory manner, and provide for other rights and remedies in favor of Henry County if the Real Estate is not improved in a timely and satisfactory manner in accordance with the contract.

After opening and consideration of written offers, the Board of Commissioners may engage in negotiations with one or more offerors and may enter into a contract for the sale of the Real

Estate. All sales will be subject to the buyer entering into a written contract for the purchase and sale of the Real Estate that is satisfactory to the Board of Commissioners. The Board of Commissioners reserves the right to waive any irregularities, errors or omissions in any offer received.

To arrange an inspection of the Real Estate, please contact the Board of Commissioners at 765-529-4705.