

## NOTICE OF REAL ESTATE FOR SALE

Notice is hereby given by the Marion Redevelopment Commission ("**RDC**") that on the 28th day of February, 2023, at 10:00 a.m. local time (EST), the RDC will open and consider written offers for the purchase of certain real estate commonly known as 3611 South Adams Street, Marion, Indiana 46953 (the "**Property**"). The RDC is willing to entertain proposals for the purchase of the Property for the purposes described in this notice from February 8, 2023, until February 15, 2023. The offer may consist of cash and other property as long as the offer meets the conditions set forth below. The offer may be for one or more of the parcels that comprise the Property. With respect to property other than cash, the offer must be accompanied by evidence of the property's fair market value that is acceptable to the RDC, in its sole discretion.

### Legal Descriptions and Property Information

A. The Property has the following legal description:

That portion of land situated in the Southeast Quarter of Section 18, Township 24 North, Range 8 East of the Second Principal Meridian in Grant County, Indiana being described as follows:

Considering the North line of the Southeast Quarter as bearing North 88°49'06" East with all other bearings herein contained relative thereto: Commencing at a found monument at the Northwest corner of the East Half of the Southeast Quarter; thence on the North line of the Southeast Quarter North 88°49'06" East 70.14 feet to a set mag nail at the Place of Beginning; thence continuing on said North line North 88°49'06" East 888.31 feet to a set mag nail on the West right of way line of the CCC and ST L Railway; thence on said West line South 05°19'57" East 379.48 feet to a set rebar at the point of curvature of a 17°17'06" central angle curve with a 3107.16 foot radius; thence on the arc of said curve on said West right of way line 937.38 feet to a set rebar at the point of tangency of said curve; thence continuing on said West line South 21°25'47" East 673.13 feet to a set mag nail on the East line of the Southeast Quarter; thence on the East line of the Southeast Quarter South 02°38'22" East 356.70 feet to a set mag nail on the North line of the land described in Instrument # 2021-001245; thence continuing on said North line South 87°26'48" West 40.01 feet to a set rebar on the West line of Meridian Street; thence continuing on said North line on said West line North 02°19'55" West 242.29 feet to a found rebar at the point of curvature of a curve with a 79°52'04" central angle curve with a radius of 24.95 feet; thence continuing on said North line on the arc of said curve 34.78 feet to a point of reverse curvature of a 40°08'27" central angle curve with a radius of 159.30 feet; thence continuing on said North line on the arc of said curve 111.60 feet to the point of tangency of said curve; thence continuing on said North line North 42°09'03" West 137.87 feet to a set rebar at the point of curvature of a 49°53'36" curve with a radius of 90.16 feet; thence continuing on said North line on the arc of said curve 78.52 feet to a set rebar at the point of tangency of said curve; thence continuing on said North line South 88°08'54" West 963.00 feet to a set mag nail on the East right of way of Adams Street; thence on said East line North 02°07'34" West 1798.96 feet to a set rebar; thence continuing on said East line North 73°35'32" East 20.64 feet to a set rebar; thence continuing on said East line North 02°13'18" West 30.92 feet to the Place

of Beginning, containing 42.02 Acres and being subject to the right of way of 33<sup>rd</sup> Street and all easements and rights of way.

Tax Identification Number: 27-07-18-401-008.003-002

B. The real estate is zoned I1 Light Industry. For further information regarding the zoning ordinance, visit the following link <https://cityofmarion.in.gov/government/departments/city-planning/zoning-information>.

C. The minimum offering price for the Property shall be:

\$1,640,000.00

## Offering Packet and Offer Deadline

Offering packet may be obtained from the following website/url – <https://cityofmarion.in.gov/news-events/city-accepting-bids-for-the-sale-of-old-rca-thomson-property> – at any time. Please direct questions about receiving packets to Aisha Richard by email at [ajrichard@cityofmarion.in.gov](mailto:ajrichard@cityofmarion.in.gov). Items included in the Offering Packet are: Notice of Real Estate for Sale, Instructions to Bidder, Offering Sheet, and a link to the zoning ordinance.

All offers must be filed electronically via e-mail at [ajrichard@cityofmarion.in.gov](mailto:ajrichard@cityofmarion.in.gov) on or after 12:01 a.m. on February 8, 2023, but no later than 11:59 p.m. on February 15, 2023. The RDC will confirm receipt of the offer through an e-mail from [ajrichard@cityofmarion.in.gov](mailto:ajrichard@cityofmarion.in.gov) within twenty-four (24) hours of the offer's submittal. If the bidder does not receive a confirmatory e-mail in that time, the bidder should call 765-382-3785 in the Office of the City of Marion to discuss receipt of the offer. Proposals submitted or received after February 15, 2023, will not be considered. All received offers will be sealed by the Office of the City of Marion and presented to the RDC as required by Indiana statute.

## Development Standards and Limitations

1. Each bidder should describe the bidder's proposed use and the improvements the bidder intends to construct on the Property. Bidders are encouraged to submit site plans and/or site elevations, if available.
2. Each bidder should state whether it plans to utilize the improvements constructed on the Property in its own business operations or to lease or sell the constructed improvements to a third party. If known, Bidders should include information regarding anticipated employment and average wages of employees resulting from bidder's planned use of the Property.
3. Each bidder shall describe its proposed construction timeline and any land entitlements or zoning changes it intends to seek with respect to its use of the Property.
4. Each bidder shall describe any economic development incentives it plans to request with respect to its use of the Property.
5. Each bidder shall provide general information regarding how it intends to finance the acquisition of the Property and the construction of the improvements (collectively, the "**Financial Information**"). If bidder so requests in its offer, the RDC shall use commercially reasonable efforts to keep the Financial Information confidential under the applicable safe harbor provisions of Indiana's Access to Public Records Act.
6. An offer submitted by a trust (as defined in IC 30-4-1-1(a)) must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust.

## Selection

The RDC reserves the right to reject any or all offers or to make the award to the highest and best bidder. Offers may consist of consideration in the form of cash or a combination of cash and other real estate. With respect to property other than cash, the offer must be accompanied by evidence of the property's fair market value that is satisfactory to the RDC in its sole discretion. In determining the best offer, the RDC shall take into account price and other consideration; the timing of the transaction and proposed development of the Property; the number and types of jobs created; the bidder's requested economic development incentives; earnest money deposits and timing such deposits become non-refundable; source of debt and equity funds for acquisition and development of the Property; development resume of the bidder; any existing relationships with parties related to the approval process ("**Parties**"); the proposed development plan and future uses; the scope of investigation/discussion with Parties; how the offer and intended use contributes to the RDC's plans for the Property; any property that may be contributed as part of the consideration to the RDC; and any other statutory criteria in IC 36-7-14-22(f). A successful bidder will be required to enter into a development agreement with the RDC with respect to these and other matters. For a period of thirty (30) days after the opening of the written offers, no sale may be made at a price less than that shown on the offering sheet. After that, the RDC may adjust the offering price in the manner the RDC considers necessary to further the redevelopment plan.

This notice is given pursuant to IC 36-7-14-22(d) and IC 5-3-1-2(e).

Dated January 19, 2023.

MARION REDEVELOPMENT COMMISSION

Publish two times, one week apart in the Chronicle Tribune and the Indianapolis Star, with the second publication occurring at least one week before the opening of offers.