

**BEFORE THE BOARD OF COMMISSIONERS OF WABASH COUNTY**

**RESOLUTION # 2020-85-03**

**A RESOLUTION AUTHORIZING THE TRANSFER OF TITLE TO THE ARC LIGHT BUSINESS PARK TO THE WABASH COUNTY REDEVELOPMENT COMMISSION**

The Board of Commissioners of Wabash County ("Board") believes that the real estate commonly known as the Arc Light Business Park ("Park") as shown on a preliminary plat prepared by John H. Stephens, RLS, dated February 17, 2020, is an area needing redevelopment, as defined in I.C. 36-7-1-3, and that such area may be redeveloped for commercial and/or industrial purposes.

The Board believes that the Wabash County Redevelopment Commission ("Commission") is best situated to redevelop the Park under the powers granted it by I.C. 36-7-14-12.2, and that transfer of title to Park to the Commission for redevelopment will be to the benefit of the public health and welfare.

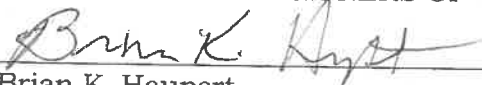
Under I.C. 36-1-11-8, the Board may transfer part of the Park to the Commission upon terms and conditions agreed upon by the Board and the Commission as evidenced by adoption of substantially identical resolutions by each entity.

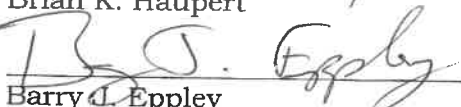
IT IS NOW RESOLVED that upon the Commission adopting a resolution substantially identical to this resolution, and the approval of the Wabash County Council, the Board will transfer title to Arc Light Business Park to the Commission on the following conditions:

1. The Commission shall develop a plan to redevelop the Park for commercial and/or industrial purposes on terms and conditions satisfactory to the Board and in the best interests of the County and its citizens.
2. Upon sale of the parcels in the Park, net sale proceeds shall be deposited with the County Auditor who shall segregate the funds for future use by the Commission for development of the Park and/or to support additional County economic development projects.

February 24, 2020

BOARD OF COMMISSIONERS OF WABASH COUNTY

  
\_\_\_\_\_  
Brian K. Haupert

  
\_\_\_\_\_  
Barry D. Eppley

  
\_\_\_\_\_  
Jeff Dawes

Attest:

  
\_\_\_\_\_  
Marcie Shepherd, Wabash County Auditor