SCHOOL CITY OF HOBART BOARD OF SCHOOL TRUSTEES RESOLUTION NO. <u>2024-19</u>

Resolution Accepting Appraisals, Ratifying Prior Action, and Authorizing Negotiation of Purchase Price

WHEREAS, the Board of School Trustees of the School City of Hobart previously indicated its interest in acquiring land for future school purposes, and authorized its Purchasing Agent to secure two appraisals to determine the fair market value of the property being considered, and

WHEREAS, the Board of School Trustees wishes to ratify the action of Purchasing Agent in securing appraisers and receiving the independent report of two appraisers within thirty (30) days, and

WHEREAS, the Board of School Trustees determines that a public school purpose exists for the acquisition of said real estate, and

WHEREAS, the Board of School Trustees desires to authorize the Superintendent, consistent with board policy, to negotiate and offer to purchase the real estate described in Exhibit "1",

NOW THEREFORE, BE IT Resolved, that the Board of School Trustees ratifies the appointment of Jeff Vale and Randall Raynor to independently appraise the real estate described in Exhibit "1", and that it now confirms timely receipt of the appraisals of these appraisers.

BE IT FURTHER RESOLVED, that the Board authorize the Superintendent to attempt in good faith to purchase the real estate described in Exhibit "1" in an amount not to exceed Twenty-One Thousand Seven Hundred Fifty and 00/100 (<u>\$21,750.00</u>) Dollars per acre, an amount that does not exceed Fair Market Value for the property.

Adopted this 20th day of June, 2024.

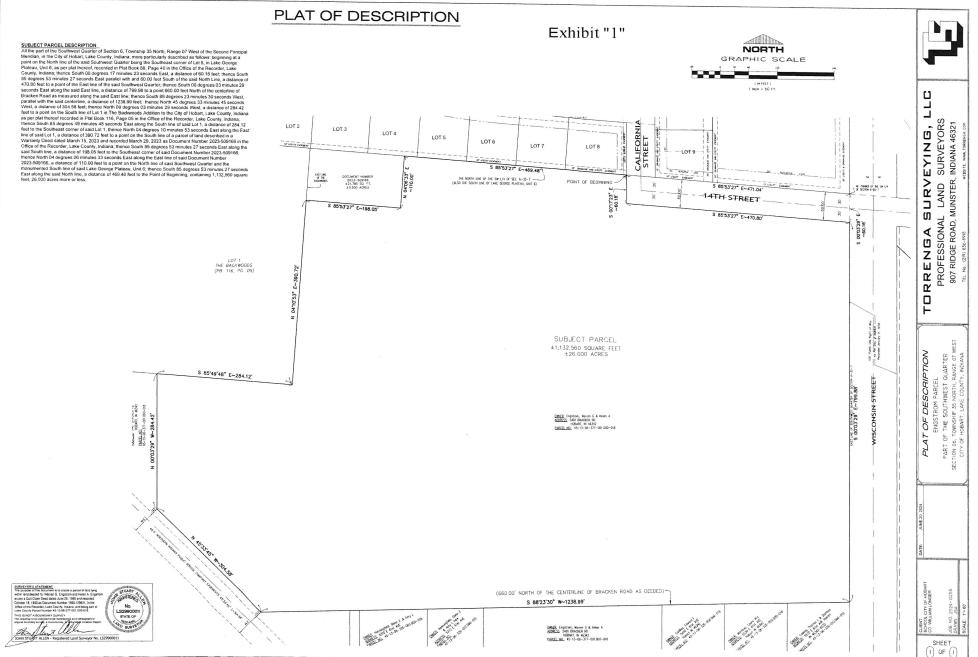
School City of Hobart Board of School Trustees

By:__

Terry D. Butler, President

ATTEST:

Sandra J. Hillan, Secretary



PLAT OF DESCRIPTION (Enlarged from Exhibit "1"

SUBJECT PARCEL DESCRIPTION

All the part of the Southwest Quarter of Section 6, Township 35 North, Range 07 West of the Second Principal Meridian, in the City of Hobart, Lake County, Indiana, more particularly described as follows: beginning at a point on the North line of the said Southwest Quarter being the Southeast corner of Lot 8, in Lake George Plateau, Unit 6, as per plat thereof, recorded in Plat Book 88, Page 40 in the Office of the Recorder, Lake County, Indiana; thence South 00 degrees 17 minutes 23 seconds East, a distance of 60.18 feet; thence South 85 degrees 53 minutes 27 seconds East parallel with and 60.00 feet South of the said North Line, a distance of 470.80 feet to a point of the East line of the said Southwest Quarter; thence South 00 degrees 03 minutes 29 seconds East along the said East line, a distance of 799.98 to a point 660.00 feet North of the centerline of Bracken Road as measured along the said East line; thence South 88 degrees 23 minutes 30 seconds West, parallel with the said centerline, a distance of 1238.99 feet; thence North 45 degrees 33 minutes 45 seconds West, a distance of 304.58 feet; thence North 00 degrees 03 minutes 29 seconds West, a distance of 284.42 feet to a point on the South line of Lot 1 in The Backwoods Addition to the City of Hobart, Lake County, Indiana as per plat thereof recorded in Plat Book 116, Page 05 in the Office of the Recorder, Lake County, Indiana; thence South 85 degrees 49 minutes 48 seconds East along the South line of said Lot 1, a distance of 284.12 feet to the Southeast corner of said Lot 1, thence North 04 degrees 10 minutes 53 seconds East along the East line of said Lot 1, a distance of 390.72 feet to a point on the South line of a parcel of land described in a Warranty Deed dated March 15, 2023 and recorded March 29, 2023 as Document Number 2023-509166 in the Office of the Recorder, Lake County, Indiana; thence South 85 degrees 53 minutes 27 seconds East along the said South line, a distance of 198.05 feet to the Southeast corner of said Document Number 2023-509166; thence North 04 degrees 06 minutes 33 seconds East along the East line of said Document Number 2023-509166, a distance of 110.00 feet to a point on the North line of said Southwest Quarter and the monumented South line of said Lake George Plateau, Unit 6; thence South 85 degrees 53 minutes 27 seconds East along the said North line, a distance of 469.48 feet to the Point of Beginning, containing 1,132,560 square feet, 26.000 acres more or less.