

## NOTICE PURSUANT TO I.C 36-1-11-5(e)

The Cass County ("County") Board of Commissioners ("Commissioners") own and is offering for sale, certain real property located at the 400 block of North Street in Logansport, Indiana as further set forth on Exhibit A ("Property"). Bids will be received up until and opened by the Commissioners at 1:00 p.m. on February 18<sup>th</sup>, 2025 pursuant to notice provided.

The Property being offered is subject to the following terms and conditions:

Offering price: Not less than \$35,520 + title insurance fees.

Use: The successful bidder must agree to use the Property as a paved parking lot to be utilized for fifty-two (52) public housing units in the 400 block of North Street in Logansport, Indiana. The successful bidder must also agree to provide evidence of experience in the same or similar planned business, including running a similar operation and must demonstrate an operating history of the same or similar planned business a minimum of twenty-five (25) years.

Other Terms and Conditions:

1. The successful bidder must also release and agree to defend, indemnify and hold harmless the Commission and the County from any loss, cost, expense or liability, including, but not limited to attorneys' fees and expenses, arising from the Commission's ownership of the Property, including, but not limited to, all tort and environmental liability.
2. The property may not be sold to a person who is ineligible under section 36-1-11-16 of this chapter; and
3. An offer to purchase the property submitted by a trust (as defined in IC 30-4-1-1 (a)) must identify each as a beneficiary of the trust; and a settlor empowered to revoke or modify the trust.

The proposed development must be consistent with the provisions of and must, in the determination of the Commission, fulfill the purposes and objectives of the Comprehensive Plan for Cass County, Indiana.

Bid Opening: The Commissioners will open and consider written offers for the sale of the Property at the time fixed in the notice of the bid opening which has heretofore been given. These offers may consist of consideration in the form of cash, other property, or a combination of cash and other property. However, with respect to property other than cash, the offer must be accompanied by evidence of the property's fair market lease rental value that is satisfactory to the Commissioners in its sole discretion. All offers received shall be opened at public meetings of the Commissioners and shall be kept upon for public inspection. Each offer submitted by a trust (as defined in IC 30-4-1(a)) must identify each beneficiary of the trust and settlor empowered to revoke or modify the trust.

Award: The Commissioners may reject any bids and may make awards to the highest and best bidder. In determining the best bid, the Commissioners shall take into consideration the following factors:

1. The bidder's plans and ability to improve the Property as set forth in this notice with reasonable promptness.
2. Whether the Property when improved will be sold or rented.
3. The bidder's proposed sale or rental prices, if any.
4. The bidder's compliance with the requirements for offers submitted by a trust, as stated above.
5. Any factors that will assure the Commissioners that the conveyance of the Property, if made, will further the execution of the economic development plan for Cass County.
6. The size and character of the improvements proposed to be made by the bidder on the Property.

The Commissioners may contract with a bidder with respect to the factors listed above and the contract may provide for the deposit of surety bonds, the making of good faith deposits, liquidated damages, the right of repurchase, or other rights and remedies if the bidder fails to comply with the contract.

After the opening and consideration of the written offers filed in response to the notice, the Commissioners may dispose of all or the remainder of the Property either at public sale or by private negotiation carried on by the Commissioners, its regular employees, or real estate experts employed for that purpose. The Commissioners may adjust the offering price in the manner the Commissioners considers necessary to further the economic development plan.

CASS COUNTY COMMISSIONERS

Ruth Baker, President

