

RESOLUTION 2021-06

RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION

A RESOLUTION establishing that the Board of Directors of the Indianapolis Public Transportation Corporation, is interested in making a purchase of specified land.

WHEREAS, the Indianapolis Public Transportation Corporation (IPTC) in a municipal corporation pursuant to Indiana Code 36-9-4-10; and

WHEREAS, Indiana Code 36-19-4-14 establishes management of the Corporation by a Board of Directors; and

WHEREAS, Indiana Code 36-9-4-30 authorizes the Board of Directors to acquire real property through purchase; and

WHEREAS, the Marion County Transit Plan utilized the use of electric vehicles to provide service along the Red Line; and

WHEREAS, those vehicles require charging while in service to maintain the necessary range to provide that service; and

WHEREAS, IPTC has purchased real estate for the construction of charging stations at the ends of the Red Line; and

WHEREAS, the location of IndyGo's south charging station for the Red Line is located at 8925 S. Madison; and

WHEREAS, the property immediately north and adjacent to 8925 S. Madison, 8905 S. Madison provides the additional space for parking corporate vehicles and future Transit Oriented Development (TOD) projects. It is in the best interest of the Corporation and the taxpayers to provide a facility that provides a secured and safe location for the parking of corporate vehicles: and

WHEREAS, the IPTC Board of Directors having considered the acquisition of the Real Estate and being duly advised, finds that the Board of Directors has as an interest in acquiring the Real Estate; now, therefore:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION:

Section 1. The Board of Directors desires to exercise its authority under Indiana Code 36-9-4-30 for the acquisition of real property to accommodate the increased staff and vehicle inventory necessary for increased service frequency and extended operational hours pursuant to the Marion County Transit Plan and benefiting the public good.

Section 2. The Board of Directors establishes that it has an interest in the acquiring the Real Estate and described and depicted in Exhibit "A" attached hereto.

Section 3. For purposes of Revised Code Sec. 151-66, the Real Estate is owned by Peacock Madison, LLC.

Section 4. The Board hereby having directed the CEO and President , on behalf of the Indianapolis Public Transportation Corporation, to appoint two (2) appraisers to appraise the fair market value of the Real Estate and to provide a copy of both appraisals to the Chair of the Board of Directors of Indianapolis Public Transportation Corporation.

Section 5. That upon receipt of those appraisals the Board hereby directs the CEO and President to enter into negotiations for the purchase of said property in an amount not to exceed the average of the two fair market price appraisals. This Resolution shall be in full force and effect from and after its adoption and compliance with all laws pertaining thereto.

Section 6. If any section, paragraph, or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of any such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Adopted this 27th day of May 2021.

BOARD OF DIRECTORS INDIANAPOLIS
PUBLIC TRANSPORTATION CORPORATION

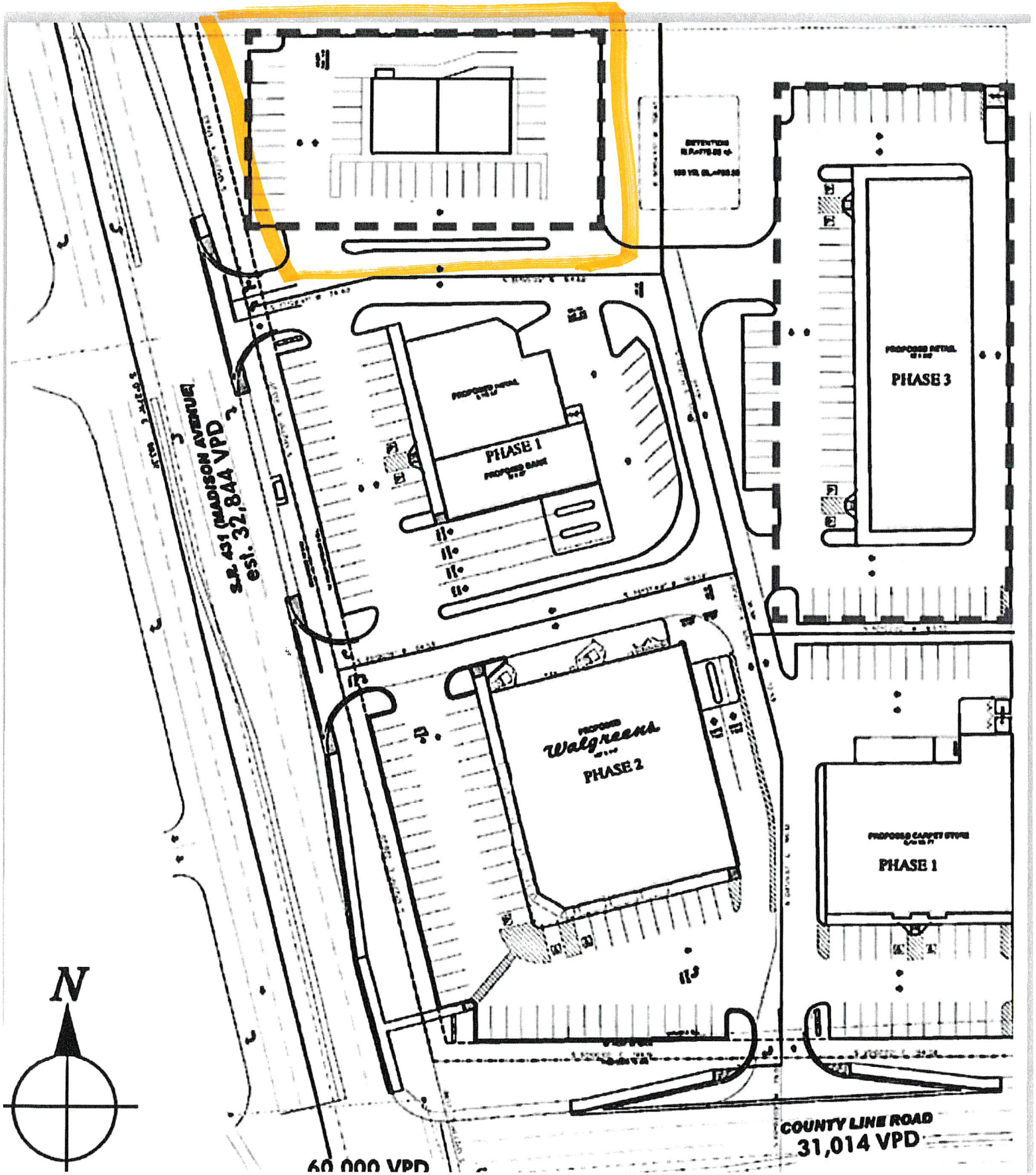
Gregory F. Hahn
Chairman of the Board of Directors

Attest: _____

Jill D. Russell, General Counsel
Indianapolis Public Transportation Corporation

ATTACHMENT A

8905 S. madison



Mar 18



Madison KinderCa