

SPECIAL MEETING OF THE MISHAWAKA
BOARD OF PUBLIC WORKS AND SAFETY/UTILITY BOARD
May 10, 2016

A special meeting of the Board of Public Works and Safety/Utility Board was called to order by Gary West at 9:00 a.m. All members were present.

Mr. West said the purpose of the special meeting was to conduct a sale by public auction for the purchase of certain property situated in the City of Mishawaka, 5.75 acres located a little over 800 feet northwest of the intersection of Gumwood Road and Cleveland Road (S.R. 23).

David Goodrich, Goodrich, Inc., outlined some of the terms of the Sales Agreement between The Board of Public Works and Safety and the prospective purchaser;

- Within 24 hours of the close of bidding, the Purchaser shall deliver to Seller a faithful performance guarantee in the sum of 10% of the purchase price;
- Seller and Purchaser shall close the transaction within 10 days of the close of bidding, May 20, 2016, or another mutually agreeable closing date
- Purchaser shall be entitled to possession on closing date

Mr. Goodrich said the minimum bid would be \$1,221,041.25 which is the amount of two (2) property appraisals.

Mr. Goodrich opened bidding for the 5.75 acre property.

Ryan Rans, Gumwood Acquisitions, LLC, bid \$1,221,041.25.

There were no further bids.

Mr. Goodrich recommended the Board accept the minimum bid offered by Gumwood Acquisitions, LLC.

Mr. West moved to accept the bid offered by Gumwood Acquisitions, LLC. Mr. Watson seconded; motion carried.

Mr. Prince moved to approve the Sales Agreement between Mishawaka Board of Public Works and Safety and Gumwood Acquisitions, LLC. Mr. Watson seconded; motion carried.

There being no additional business brought before the Board, the meeting was adjourned at 9:17.a.m.

Gary West – President of the Board of
Public Works and Safety/Utility Board

Kari Myers - Clerk of the Board of
Public Works and Safety/Utility Board