



Monroe County Board of Commissioners Agenda Request Form

Date to be heard Formal Work session Department

Title to appear on Agenda: Vendor #

Executive Summary:

This will be subject to Council approval of the terms and conditions and additional appropriation. The price is has not changed from the previous agreement. The County will need to update its phase 1 prior to purchase.

Fund Name(s):	Fund Number(s):	Amount(s)
<input type="text" value="EDIT BAN and EDIT"/>	<input type="text" value="4816 1112"/>	<input type="text" value="\$11,375,000"/>

Presenter:

Speaker(s) for Zoom purposes:

Name(s)	Phone Number(s)
<input type="text"/>	<input type="text"/>

(the speaker phone numbers will be removed from the document prior to posting)

Attorney who reviewed:

CONTRACT FOR PURCHASE OF REAL ESTATE

Monroe County, Indiana, an Indiana Government entity ("Purchaser"), and Logan Land Development, LLC ("Seller"), agree as follows:

1. **Property.** Subject to the terms and conditions contained herein, the Purchaser agrees to purchase and the Seller agrees to sell real estate located in Bloomington, Monroe County, Indiana, shown on the attached *Exhibit A*, and including all improvements thereto either permanently installed, or which belong to or are used in connection with the real estate, wherever located (all referred to as the "Property"). The legal description of the area will be provided by Purchaser's Survey.
2. **Purchase Price.** The purchase price shall be Eleven Million Three Hundred Seventy-five Thousand dollars (\$11,375,000) ("Purchase Price"). On closing this transaction, the Purchaser shall pay the Purchase Price to the Seller.
3. **Conditions of Contract.** In addition to other provisions of this Contract, the Purchaser's obligations hereunder are subject to satisfaction of the following conditions, unless waived in whole or in part by the Purchaser:
 - 3.1 **Financing and County Council Approval.** This contract is contingent upon the County Council's approval required by IC 36-2-2-20 and IC 36-1-10.5-5 and funding appropriation.
 - 3.2 **Appraisal.** The Purchaser has obtained two appraisals on this property.
 - 3.3 **Environmental.** The Purchaser's must complete a Phase I environmental survey of the property, its previous Phase I is no longer timely.
 - 3.4 **Due Diligence.** The Purchaser's obligation under this Contract is subject to the Purchaser's determining that, in the Purchaser's sole discretion, the development of the Property is economically feasible based upon the Purchaser's receipt of financing, appraisals, the lease, studies, inspections, reports, and other information.
 - 3.4.1 **Existing Documents.** Within ten (10) days after the execution of this Contract, the Seller shall provide the Purchaser with copies of the existing leases and any amendments, copies of the Seller's title insurance commitment or policy.
 - 3.4.2 **Right of Entry.** Prior to closing, the Purchaser, its agents, and its representatives shall be entitled to enter upon the Property, in coordination with the existing tenant, for inspections, surveys, soil tests, environmental testing, evaluation of tenant, examination, and

land-use planning. All studies and inspections shall be carried out during reasonable hours in coordination with the existing tenant and at no cost to the Seller.

3.4.3 **Due Diligence Period.** The Purchaser shall have until 45 days from the execution and approvals required under section 3.1 for a Due Diligence Period.

3.4.4 **Right to Terminate Contract.** If the Purchaser determines, in its sole discretion, that the Property is unsuitable for its needs and gives written notice of the same to the Seller during the Due Diligence Period or any extension, then this Contract shall become null and void. If the Purchaser elects not to terminate this Contract within the Due Diligence Period or any extension, then this Contract shall remain in full force and effect, and the transaction shall continue to closing.

3.5 **Appropriate Zoning.** The Current zoning of the property is adequate for purchasers need.

3.6 **Infrastructure Improvements.** Seller agrees to pay half the costs of the roadway construction marked as joint roadway on Exhibit A. The County shall construct the road in accordance with the amended PUD and public construction laws.

Seller shall retain rights to the stockpiled material located onsite. Material will be removed from the site prior to closing.

3.7 **Purchaser's Use of the Property.** Purchaser intends to use the property for a Justice Complex, the intention is for this to include a new County Jail and Justice Space including Courtrooms. The County intends to complete the Jail structure first.

3.8 **No Encroachments.** All improvements on the Property shall be located entirely within the bounds of the Property and there shall be no encroachments thereon and no existing violations of zoning ordinances or other restrictions applicable to the Property.

3.9 **Marketable Title.** Marketable title to the Property shall be conveyed to the Purchaser subject only to:

3.9.1 Covenants, conditions, restrictions and easements, if any, satisfactory to the Purchaser, in the Purchaser's sole discretion, Purchaser has reviewed the recorded PUD and finds its terms satisfactory;

3.9.2 Liens which the Purchaser agrees to pay;

3.9.3 Zoning ordinances and other governmental restrictions affecting the use of the Property, satisfactory to the Purchaser, in the Purchaser's sole discretion.

3.10 **Purchaser Reports.** If this Purchase Agreement is terminated for any reason, Purchaser covenants to return to Seller promptly any Seller documents and property information received by Purchaser for inspection or review as part of Purchaser's due diligence. In addition, Purchaser will provide to Seller copies of any environmental reports or other reports, testing, analysis and survey pertaining to the property or any aspect of the property.

4. **Survey and Title Evidence.**

4.1 **Abstract of Title.** The Seller shall furnish an abstract of title to the Property, if available, for historical purposes.

4.2 **Title Insurance.** The Seller, at the Purchaser's expense, shall furnish the Purchaser an Owner's Policy of Title Insurance in an amount equal to the amount of the Purchase Price from a company acceptable to the Purchaser insuring marketable title subject only to such exceptions as are permitted by this Contract. The standard exceptions are to be deleted from the Owner's Policy.

4.3 **Survey.** The Purchaser has received a plat of survey of the Property satisfactory to the Purchaser, which is attached to this agreement as Exhibit B.

4.4 **Charges.** The Purchaser, at Purchaser's expense shall order the title evidence and a survey.

5. **Assessments and Taxes.** The Seller shall pay assessments for public improvements becoming a lien prior to closing.

As the Purchaser is a tax-exempt entity, the Seller shall pay all real estate taxes assessed for and becoming a lien during the calendar year in which closing occurs. Real estates taxes that are not due and payable at the time of closing shall be allowed to the Purchaser as a credit on the cash payment required on closing. For closing purposes, the present tax rate shall be used if the applicable tax rate has not been set. When the applicable tax rate is set, the Seller shall make payment to the Purchaser of any shortfall of real estate taxes due and payable.

6. **Tenant Estoppel Letter, Assignment of Lease, and Pro-Ration of Rent.** Within ten (10) days of the execution of this Contract, the Seller agrees to deliver to the

Purchaser a copy of the existing leases of the Property. A statement that no other person is using or has any right to use, possess or occupy the Property or any part thereof. There are no leases, contracts or agreements with respect to the Property that shall survive the closing other than said leases.

Prior to closing, the Seller agrees to deliver to the Purchaser, in forms reasonably acceptable to the Purchaser, (a) an executed estoppel letter, indicating that the tenant's leases are in full force and effect and that no defaults exist, and (b) an assignment of the leases to the Purchaser.

The Seller agrees that rent payments shall be pro-rated to the date of closing.

7. **Risk of Loss.** The Seller shall bear the risk of loss or damage to the improvements occurring subsequent to the acceptance of this Contract and until delivery of the deed.
8. **Environmental Concerns.** The Seller hereby covenants, to the best of the Seller's knowledge and belief: (a) the Property is not, or ever was contaminated with hazardous substance or waste; (b) the Seller has not knowingly caused and will not cause the release of any hazardous substance on the Property, and will remediate any releases caused by the Seller until possession is relinquished; (c) the Property is not subject to any federal, state or local "superfund" lien, proceedings, claim, liability or action, or threat or likelihood thereof, for the cleanup, removal or remediation of any such hazardous substance from the Property; (e) there is no asbestos on the Property; (f) there is no underground storage tank on the Property; and (g) by acquiring the Property, the Purchaser will not incur or be subjected to any "superfund" liability for the clean-up, removal or remediation of any hazardous substance from the Property or any liability for such conditions, or the costs or expenses for the removal of any asbestos or underground storage tank from the Property.

The terms "hazardous substance" and "hazardous waste" as used herein shall have the same meaning and definition IC 13-11-2-98 and IC 13-11-2-99 respectively. The term "underground storage tank" as used herein shall have the same meaning and definition as set forth in paragraph (10) of 42 U.S.C. Section 9661.

9. **Default.** If the Seller, through no fault of the Seller, is unable to convey marketable title as required by this Contract and the defect or defects are not waived by the Purchaser, the Seller shall pay the Purchaser any sums expended by the Purchaser for survey or title evidence; provided, however, the Purchaser shall have the right to pay and satisfy any existing liens not otherwise assumed by the Purchaser and deduct that amount from the Purchase Price.

If the Seller refuses to perform as required, the Purchaser may pursue all available legal and equitable remedies.

10. **Closing and Possession.**

- 10.1 **Closing Date.** The transaction shall be closed at a time and place acceptable to both parties after all conditions have been met, before November 1, 2026.
- 10.2 **Extension of Closing Date.** Either party may request and receive a thirty (30) day extension of the closing date in the event the transaction cannot be closed due to delay in obtaining the title evidence, title clearance work, survey or loan approvals, rezone or environmental remediation provided that such delay does not result from the fault of the party requesting the extension.
- 10.3 **Deed and Affidavit.** At closing, the Seller shall deliver to the Purchaser an executed general Warranty Deed in recordable form conveying marketable title to the Property subject only to exceptions permitted by this Contract together with an executed Seller's Affidavit satisfactory to the Purchaser.
- 10.4 **Possession.** Possession of the Property shall be delivered to the Purchaser at closing.

11. **Other Contractual Provisions.**

- 11.1 **Assignment.** The rights and interests of Purchaser under this Contract may be assigned.
- 11.2 **No Brokerage Fees.** The parties certify to each other that no realtors or brokers have been involved in the transaction and that no fees or commissions will be paid or claimed as a result of this transaction.
- 11.3 **Authority of Parties.** The parties represent to each other that each has full power and authority to enter into and perform this Contract, and furthermore that the delivery and performance of this Contract has been duly authorized by all necessary action.
- 11.4 **Execution Date.** This Contract shall be null and void if not fully executed by the parties on or before July 1, 2026, and delivered to the Purchaser before such date.

Dated this ___ day of _____ 2026.

SELLER
Logan Land Development, LLC

PURCHASER
Monroe County Board of
Commissioners

Steve Crider,

_____, President

_____, Secretary

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