

## Bargersville Town Council - Council Action Form

MEETING DATE	3-31-2026			
TITLE/AGENDA #	Consider a Resolution for Intent to Purchase (4112 South Smokey Row)			
SPONSORED BY	Name and Title: Bargersville Gateway Development Corporation			
	Department: Street Department, Economic Development, CDC			
MEETING TYPE	Work Session <input type="checkbox"/> Executive <input type="checkbox"/>	Regular <input type="checkbox"/>	Special <input type="checkbox"/>	Admin <input type="checkbox"/>
AGENDA CLASSIFICATION	Consent <input type="checkbox"/>	Presentation <input type="checkbox"/>	Unfinished Business <input type="checkbox"/>	New Business <input checked="" type="checkbox"/>
	Ordinance <input type="checkbox"/>	Resolution <input checked="" type="checkbox"/>	Employment Contract <input type="checkbox"/>	Proposal <input type="checkbox"/>
ORDINANCE/RESOLUTION (New ordinances or resolutions assigned a new #)	1st Reading <input type="checkbox"/>	2nd Reading <input type="checkbox"/>	PUBLIC HEARING <input type="checkbox"/>	3rd Reading <input type="checkbox"/>
	Ordinance #:		Resolution #: 2026-02	
Item Classification	Discussion <input checked="" type="checkbox"/>		Consideration <input checked="" type="checkbox"/>	
	CONTRACTS(Contracts must be previously signed by vendor for submission) Contract Required: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Signed Contract Attached: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
APPROVALS/REVIEWS	Department Head <input checked="" type="checkbox"/>	Budget/Finance <input checked="" type="checkbox"/>		
	Utility General Manager <input type="checkbox"/>	Legal Counsel - <input checked="" type="checkbox"/>		
	Town Manager <input checked="" type="checkbox"/>	Other: <input type="checkbox"/>		
BACKGROUND(Includes Description and justification)	<p>The Town Council is asked to consider adoption of a Resolution of Intent to Purchase property necessary for construction of the CR 144 and Smokey Row Road roundabout, which is being funded in part through the Federal Highway Rural Funds Program. Construction of the roundabout will require acquisition of at least one home and parcel located within the future right-of-way. In December, the Bargersville Gateway Corporation entered into a purchase agreement with the property owner for \$299,000 and has completed all required due diligence, including inspection, environmental review, and title work. The Council is being asked to accept assignment of the purchase agreement and authorize acquisition of the property using proceeds from the 2024 Redevelopment Commission General Obligation Bonds. These funds are expected to be reimbursed upon issuance of bonds for the roundabout construction project, currently anticipated in 2029.</p>			

<b>BUDGET AND FINANCIAL IMPACT</b> (Includes project costs and funding sources)	Budgeted \$:	No
	Expenditure \$:	NTE \$299,000
	Source of Funds \$:	Budget Line Number: 2024 RDC GO Bond
	Additional Appropriation #:	
	Narrative:	
<b>(Ordinance Only)</b>	Introduce Only <input type="checkbox"/>	
	Hold 1st Reading <input type="checkbox"/>	
	Approve on Second Reading <input type="checkbox"/>	
	Table <input type="checkbox"/>	
<b>PROJECT TIMELINE</b>		
<b>STAFF RECOMMENDATION</b> (Town Council reserves the right to accept or deny recommendations)	Approve Resolution and and sign the Purchase Agreement	
<b>SUPPLEMENTAL INFORMATION</b> (List of all attachments)	Resolution 2026-02, BOV, Purchase Agreement, Purchase Agreement Assignment, Title Search Info	