

"NOTICE"

Notice is hereby given that the Butler City Board Of Works will hold a hearing on disposal of the following described real estate located within the City of Butler:

Lot Numbered One hundred seventy-nine (179) in the Original Plat of the Town, now City of Butler, DeKalb County, Indiana.

Lot Numbered Twenty-seven (27) in Lingenfelter's Second Addition to the Town, now City of Butler, DeKalb County, Indiana.

Lot Numbered Fifteen (15) in Lingenfelter's Addition to the City of Butler, DeKalb County, Indiana.

The East One-half (1/2) of Lots Numbered Two hundred twenty-one and Two hundred twenty-two in the Original Plat of the Town, now City of Butler, DeKalb County, State of Indiana.

Lot Numbered Seventy-seven (77) in the Original Plat of the Town, now City of Butler DeKalb County, Indiana.

Lot Numbered One hundred thirty-six (136) Excepting fourteen (14) feet off of the East side thereof, ALSO EXCEPTING THEREFROM a part of Lot Numbered One Hundred Thirty-Six (136) in the Original Plat of the Town of Butler, described as follows: Beginning at a point fourteen (14) feet west of the northeast corner of said Lot Numbered One Hundred Thirty-Six (136) in the Original Plat of the Town of Butler and running thence west on the north line of said lot a distance of forty three (43) feet; Thence south on a line parallel with the east line of said lot a distance of one hundred thirty two (132) feet to the south line of said lot; thence east on the south line of said lot a distance of forty three (43) feet; thence north on a line parallel with the east line of said lot a distance of one hundred thirty two (132) feet to the place of beginning. ALSO all of Lot Numbered One hundred thirty-seven (137) AND Seven (7) feet off the East side of Lot Numbered thirty-eight (138), all in the Original Plat of the Town, now City of Butler, DeKalb County, Indiana. The East one-half (1/2) of Lots Numbered One Hundred Forty-three (143) and One Hundred Forty-four (144) in the Original Plat of the Town, now City of Butler, DeKalb County, Indiana.

Lot Numbered One Hundred Four (104) in the Original Plat of the Town, now City of Butler, DeKalb County, Indiana, subject to all liens, encumbrances and easements of record.

Lot Numbered Four (4) in John's Addition to the Town, now City of butler, DeKalb County, Indiana.
Lot Numbered Six (6) in Lingenfelter's Addition to the City of Butler, DeKalb County, Indiana, excepting therefrom the West one-half (1/2) thereof.

AND:

Mason Add N 73.5' (EX 625 sq Ft 11-34-14 0.10A Lot 25
Mason Add N 73.5' 11-34-14 0.07A Lot 26
Mason Add N 73.5' 11-34-14 0.07A Lot 27
Mason Add N Approx 76' 11-34-14 0.07A Lot 28
Mason Add N Approx 76' 11-34-14 0.07A Lot 29
Mason Add NW Cor 30' x 77.57' 11-34-14 0.04A Lot 30
Mason Add Pt (19'55 x 46'4) 11-34-14 0.02A Lot 30
Mason Add (46'4 x 50') 11-34-14 0.04A Lot 31
Mason Add (46'4 x 50') 11-34-14 0.05A Lot 32

The hearing will be held at the Butler City Building, ²¹⁵~~212~~
South Broadway Street, Butler, Indiana 46721, at 6:45 o'clock
P.M. on July 15, 2024. At the conclusion of the hearing the
Butler City Board Of Works will make its recommendation to the
Mayor regarding the disposal of the above-described real
property.

Donald J. Stuckey
Butler City Attorney

NOTE: Publish one time at least ten (10) days before the date
of the hearing.

ADDRESS:	HIGH BID:
145 Walnut Street	\$3,000.00
321 West Depot Street	\$12,000.00
218 West Oak Street	\$3,000.00
201 East Monroe Street	\$3,000.00
109 East Monroe Street	\$4,500.00
West Cherry Street	\$8,000.00
Depot Street (348)	\$12,000.00
412 West Main Street	\$7,000.00
301 East Monroe	\$3,000.00
320 Depot Street	\$12,000.00
Erie Street Lots	\$7,500.00
TOTAL:	\$75,000.00

Brown

& Company

Realty - Auctions, Inc.

101 S. Broadway Butler, IN 46721

Phone: 260.868.5335

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Date: May 10, 2024

To: City of Butler

From: Rick Brown

Subject: Determine the "Fair Market Value" of several vacant City lots

The 10 vacant lots listed below were acquired by the City of Butler by Tax Deed through the DeKalb County Commissioners in July, 2022. I would consider all of these parcels to be distressed properties as no one has made any attempt to acquire them in the last several years that they were listed for sale on the annual DeKalb County back tax sale, hence the County acquires the properties and then passes the ownership of the properties onto the City. Parcels of this type usually have a below market value, especially if a neighboring property owner makes no attempt to acquire them. My opinion of value is based upon vacant lot prices that I have seen over the last few years from a few hundred dollars up to \$6,500.00 for some more desirable lots that investors have pursued for potential development. All of these parcels are within the City of Butler, all have no current improvements on them and most had a previous structure on them that was condemned by the City of Butler or had a fire and was never rebuilt.

- ✓ 412 W. Main St.
- ✓ 301 E. Monroe St.
- ✓ 201 E. Monroe St.
- ✓ 109 E. Monroe St.
- ✓ 320 W. DePot St.
- ✓ 321 W. Depot St.
- ✓ 348 W. DePot St.
- ✓ 218 W. Oak St.
- ✓ 145 W. Walnut St.
- ✓ 140 W. Cherry St.

My opinion of value considering the pluses and minuses of the various parcels would average out to \$2,300.00 per parcel, with a bulk purchase of these 10 lots warranting a 25% total discount added. This discount is based upon liquidating some of the more favorable lots along with some of the less desirable lots at the same time and would forgo the City's future maintenance of these lots and the potential new development could grow the City tax base.

10 lots x \$2,300.00 ea. x 25% bulk purchase discount = **\$17,250.00** (fair market value)

My Opinion of Value as of May 10, 2024 is: **\$17,250.00**

Rick Brown, Indiana R.E. Broker #RB14014621

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