

Gas Company Asks Approval In Utility Sale

Indiana Gas & Water company, Inc., has filed a petition with the Public Service Commission of Indiana for approval of the sale of its seven water utility properties, located in Crawfordsville, Franklin, Jeffersonville, New Albany, Noblesville, Shelbyville and Clarksville, all in Indiana.

A purchase agreement was executed May 1 by Indiana Gas & Water to sell these properties to Consolidated Water Company of Chicago. The agreed purchase price is \$12,552,000 plus or minus net additions to properties from September 30, 1966, to the closing of the sale.

Approval for the sale also must be obtained from the shareholders of Indiana Gas & Water Company. A meeting for this purpose is scheduled for July 3, 1967. The board of directors previously had approved the purchase agreement and sale of the water properties.

Indiana Gas & Water Company will continue its gas utility operations. Presently the company serves 83 communities throughout north central, central and southern Indiana.

1967_05_19_IGW wants to sell water areas

Clipped By:



jimdwest

Fri, Aug 12, 2016