



CITY OF FISHERS AGENDA

BOARD/COMMISSION: Economic Development Commission

DATE: 2/17/2025 at 4:00 PM

**DIRECTIONS: Fishers Municipal Center, Nickel Plate Conference Room, 3rd Floor,
1 Municipal Drive, Fishers, IN 46038**

In accordance with the Americans with Disabilities Act (ADA), the City of Fishers will, upon request, provide appropriate aid (i.e. interpreters) and/or assistance leading to effective participation for people with disabilities. Anyone who requires such assistance should [email Kelly Lewark](#), Office Manager, no later than 48 hours before the scheduled event or call at (317) 595-3487.

The public may [stream the meeting online](#). Members of the public may [submit comments online](#) before 12pm on the day of the meeting.

1. Executive Session

- a. To conduct interviews and negotiations with industrial or commercial prospects or agents of industrial or commercial prospects under Indiana Code § 5-14-1.5-6.1(b)(4)

2. Call to Order

3. Confirmation of Quorum and Proper Notice of Meeting

4. Elections

- a. President
Vice-President
Secretary

5. Consent of Previous Meeting Minutes

- a. 10-22-24 Minutes

6. Old Business

7. New Business

a. 2nd Amendment to Project Agreement for Andretti

8. Adjournment

MEETING OF THE CITY OF FISHERS ECONOMIC DEVELOPMENT COMMISSION (EDC)

October 22, 2024 Minutes

EXECUTIVE SESSION – NONE

REGULAR MEETING:

The regular meeting of the Economic Development Commission was called to order at 5:00 AM by Ms. Nieves.

EDC Members Present: Jamie Nieves and Maggie Sadler. Mandy Leverenz was unable to attend.

Other Attendees: Megan Baumgartner, Lawrence Summers, Lisa Bradford, Kay Prange, Jennifer Messer, Larry Lannan, Paul Walters.

A quorum was confirmed. Proper public notice of the meeting was confirmed.

Consent of Meeting Minutes from the 8-9-24 meeting was given.

1. New Business

CityView Restated Project Agreement-

Megan Baumgartner presented the Project Agreement (amended) for the CityView project and there will be a new closing date in December.

Ms. Nieves asked for a Motion to approve the Resolution and amendment. Ms. Leverenz made a Motion to approve, seconded by Ms. Nieves. The Motion was approved, 2-0.

Old Business: None

Being no other items before the Commission, Ms. Nieves adjourned the meeting at 5:10 PM.

SECOND AMENDMENT TO PROJECT AGREEMENT

THIS SECOND AMENDMENT TO PROJECT AGREEMENT is executed this 13th day of January, 2025 (“Second Amendment”), by and among Andretti Autosport Holding Company, LLC, an Indiana limited liability Andretti (“Andretti”), City of Fishers, Indiana (“City”), Fishers Town Hall Building Corporation (“Building Corp.”), City of Fishers Redevelopment Commission (“RDC”), and City of Fishers Economic Development Commission (“EDC”) on the following terms and conditions:

RECITALS

WHEREAS, Andretti and the City Bodies are parties to that certain November 14, 2022 Project Agreement, as amended by that certain First Amendment To Project Agreement dated December __, 2023, that provides for Andretti’s development and construction of its corporate headquarters and related commercial development to accommodate Andretti’s racing operation and engineering team, together with development and construction of the Andretti Racing Museum (as amended, the “Agreement”);

WHEREAS, the Project is projected to culminate in approximately five hundred (500) jobs in the City, five hundred seventy-five thousand square feet (575,000 sq. ft.) of commercial development and private investment of approximately \$180 Million Dollars, inclusive of the Bond Proceeds;

WHEREAS, pursuant to the Agreement, the City will issue certain economic development revenue bonds under Ind. Code § 36-7-12 *et. seq.* in a maximum par amount that Andretti and City Bodies jointly determine will ensure that one hundred percent (100%) of all tax increment revenue generated by the Project is utilized to pay debt service on the Bonds;

WHEREAS, the Bonds shall be payable solely from the Pledged Increment, and City Bodies shall not be obligated to provide any other source of payment or security for the Bonds (“Developer Backed Bonds”);

WHEREAS, Andretti has requested to extend the Outside Closing Date, and the City Bodies desire to approve the extension;

WHEREAS, unless specifically stated herein, this Second Amendment does not otherwise change the obligations of the Andretti, or the incentives provided by the City;

WHEREAS, unless otherwise specifically stated, capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Agreement; and

WHEREAS, unless specifically amended by reference herein, all remaining terms and conditions of the Agreement shall continue in full force and effect and are hereby ratified and affirmed.

NOW THEREFORE, the foregoing recitals are incorporated into this Second Amendment by reference to such recitals and in consideration of the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Andretti and City Bodies agree as follows:

1. The following defined term as set forth in Section 1 of the Agreement shall be replaced in full as follows:

“**Outside Closing Date** shall mean August 1, 2025, or such other date as the City and Andretti shall mutually agree.”

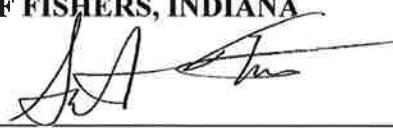
2. The Agreement, as amended by this Second Amendment, constitutes the entire agreement and understanding of Andretti and City Bodies with respect to the Projects and supersedes all prior agreements, understandings, letters, negotiations and discussions, whether oral or written, relating thereto. This Second Amendment may be executed in separate counterparts, and it shall be fully executed when each party whose signature is required has signed at least one (1) counterpart even though no one (1) counterpart contains the signatures of all of the parties to this Amendment. Electronic signatures shall have the same force and effect as original signatures. In the event of any conflict or inconsistency between the terms of this Second Amendment and the terms of the Agreement, the terms of this Second Amendment shall govern and control.

SIGNATURES ON FOLLOWING PAGES

IN WITNESS HEREOF, the Parties have executed this Second Amendment on the day and year first written above.

CITY OF FISHERS, INDIANA

By: _____

A handwritten signature in black ink, appearing to read 'Scott Fadness', written over a horizontal line.

Scott Fadness, Mayor


**CITY OF FISHERS ECONOMIC
DEVELOPMENT COMMISSION**

By: _____

Its: _____

**CITY OF FISHERS
REDEVELOPMENT COMMISSION**

By: 
Brad Johnson President

ATTEST:
By: 
Tony Bonacuse, Secretary

**FISHERS TOWN HALL BUILDING
CORPORTION**

By: JB _____
Jay Bangert, President

**ANDRETTI AUTOSPORT HOLDING
COMPANY, LLC**

By: _____

Its: _____