



BOARD/COMMISSION: City Council

DATE: 6/16/2025

DIRECTIONS: Fishers Municipal Center Theater 1 Municipal Drive, Fishers, IN 46038

The public may [stream the meeting online](#).

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

REGULAR CITY COUNCIL MEETING, 7 p.m.

1. Meeting Called to Order with the Pledge of Allegiance

2. Announcements

3. Proclamations

4. Presentations

a. Service Awards 25 years - Police Chief Ed Gebhart

b. Mayors Youth Academy - Class of 2025

Mayors Youth Council Presentation - 06-16-2025

c. FASC Student Recognition: Jonathan Tangara, FHS Class of 2025

5. Council Committee Reports

a. Finance Committee Report

Finance Committee Report - 06-16-2025

6. Department Reports

a. Health Department Report

7. Consent Agenda

a. Request to approve the previous meeting minutes for the **April 21, 2025**, Fishers City Council.

b. R061625 - A Resolution of the Common Council Authorizing the City Controller to Transfer Certain Funds.

City Funds Transfers - Resolution - R061625

City Funds Transfers - Exhibit A - R061625

City Funds Transfers - Council Action Form - R061625

Signed Adoption - City Funds Transfers - Resolution - R061625

Regular Agenda - Budget/Financial

8. R061625G - A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Relation to a Declaratory Resolution Declaring an Area in the City of Fishers, Indiana, as an Economic Development Area, and Approving an Economic Development Plan for Said Area

Gray Eagle Economic Development Area - Resolution - R061625G

Gray Eagle Economic Development Area - Exhibit A - R061625G

Gray Eagle Economic Development Area - Exhibit B - R061625G

Gray Eagle Economic Development Area - Council Action Form - R061625G

Signed Adoption - Gray Eagle Economic Development Area - Resolution - R061625G

9. R061625H - Request to Submit a Petition to the DLGF to Increase the City's Maximum Permissible Ad Valorem Property Tax Levy Pursuant to Ind. Code §6-1.1-18.5-31.

DLGF Petition (HEA 1427) Property Tax - Resolution - R061625H

DLGF Petition (HEA 1427) Property Tax - Council Action Form - R061625H

Signed Adoption - DLGF Petition (HEA 1427) Property Tax - Resolution - R061625H

10. 061625C - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) and the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series – **1st Reading**

Taxable Economic Development Revenue Bonds, Series 2025B_C (Gray Eagle Project) - Ordinance - 061625C

Taxable Economic Development Revenue Bonds, Series 2025B_C (Gray Eagle Project) - Exhibit A - 061625C

Taxable Economic Development Revenue Bonds, Series 2025B_C (Gray Eagle Project) - Exhibit B - 061625C

Taxable Economic Development Revenue Bonds, Series 2025B_C (Gray Eagle Project) - Exhibit C - 061625C

Taxable Economic Development Revenue Bonds, Series 2025B_C (Gray Eagle Project) - Exhibit D - 061625C

Taxable Economic Development Revenue Bonds, Series 2025B_C (Gray Eagle Project) - Council Action Form - 061625C

Regular Agenda - Economic Development

11. R061625A - A Request to Approve an Economic Development Agreement (1Elevan).

1Elevan Economic Development Agreement - Resolution - R061625A

1Elevan Economic Development Agreement - Exhibit A - R061625A

1Elevan Economic Development Agreement - CAF - R061625A

Signed Adoption - 1Elevan Economic Development Agreement - Resolution - R061625A

12. R061625B - A Request to Approve a Declaratory Resolution for 12001 Exit Five Parkway.

Declaratory Resolution for 12001 Exit Five Parkway - Resolution - R061625B

Declaratory Resolution for 12001 Exit Five Parkway - CAF- R061625B

Signed Adoption - Declaratory Resolution for 12001 Exit Five Parkway - Resolution - R061625B

13. R061625I - A Request to Approve Annual CF-1s.

Annual CF-1 Approval - 1 - Resolution - R061625I

Annual CF-1 Approval - 2 - Exhibit A - R061625I

Annual CF-1 Approval - CAF - R061625I

Signed Adoption - Annual CF-1 Approval - Resolution - R061625I

14. R061625J - A Resolution Approving Statement of Benefits.

1Elevan SB1 Approval - Resolution - R061625J

1Elevan SB1 Approval - PP and VBTA - Exhibit A - R061625J

1Elevan SB-1 Approval - CAF - R061625J

Signed Adoption - 1Elevan SB1 Approval - Resolution - R061625J

Regular Agenda - Government/Miscellaneous

15. 061625 - A Request to Approve an Amendment to Chapter 157 Property Maintenance Code and Section 36.08 (OVB Schedule of Fines) - **1st Reading**

Amendment to Chapter 157 (Property Maintenance Code) - Ordinance - 061625

Amendment to Chapter 157 (Property Maintenance Code) - DRAFT REDLINED - Exhibit A - 061625

Amendment to Chapter 157 (Property Maintenance Code) - CAF - 061625

16. 061625A - A Request to Approve an Amendment to Section 33.22 of the City of Fishers Code of Ordinances (Emergency Services Fees) - **1st, 2nd, and 3rd Reading**

Amendment of Emergency Medical Services Fees Section 33.22 - Ordinance - 061625A

Amendment of Emergency Medical Services Fees Section 33.22 - CAF - 061625A

Signed Adoption - Amendment of Emergency Medical Services Fees Section 33.22 - Ordinance - 061625A

17. 061625D - Request to Create and Add Chapter 72.17, Residential Parking Permit, to Amend Chapter 74 and to Amend Section 36.08 of the City of Fishers Code of Ordinances - **1st Reading**

Residential Parking Permit - Ordinance - 061625D

Request to Create and Add Section 72.17, Amend 74 and 36 - CAF - 061625D

18. 061625E - A Request to Amend the 2025 Salary Ordinance - **1st, 2nd, and 3rd Reading**

2025 Salary Ordinance Amendment - Ordinance - 061625E

2025 Salary Ordinance Amendment - Exhibit A - 061625E

2025 Salary Ordinance Amendment - Executive LT Role Description - Exhibit B - 061525D

2025 Salary Ordinance Amendment - CAF - 061625E

Signed Adoption - 2025 Salary Ordinance Amendment - Ordinance - 061625E

Regular Agenda - Planning & Zoning

19. 022425B – Request to Approve Consideration of a rezone of 9.15 acres from R2 to PUDR, known as the Gerardot PUD. (RZ-25-1) – **Final Reading**

Gerardot Rezone - Ordinance - 022425B

Gerardot Rezone - Concept Plan - 022425B - Final Reading

Gerardot Rezone - CC Staff Report - 022425B - Final Reading

Gerardot Rezone - Council Action Form - 022425B

Signed Adoption - Gerardot Rezone - Ordinance - 022425B

20. 061625B - Consideration of a rezone of 1.13 acres from R-2 to C-1 with conditions for the Weathertight Roofing property located at 13600 E 118th St (RZ-25-5) - **1st Reading**

Weathertight Roofing Rezone - Petitioner Packet - 061625B

Weathertight Roofing Rezone - Council Action Form - 061625B

Weathertight Roofing Rezone - Draft Ordinance - 061625B

Shipman Annexation

21. R061625D - Request to approve a resolution adopting the Fiscal Plan for the Shipman property (ANX-25-1)

Shipman property - 10056 E 126th St - Fiscal Plan - Resolution - R061625D

Shipman property - 10056 E 126th St - Fiscal Plan - R061625D

Shipman property - 10056 E 126th St - Fiscal Plan - Council Action Form - R061625D

Signed Adoption - Shipman property - 10056 E 126th St - Fiscal Plan - Resolution - R061625D

22. 042125A- Request to approve a voluntary annexation of 1.35 acres, known as the Shipman property. The subject site has a common address of 10056 E. 126th Street. (ANX-25-1) - **Final Reading**

Shipman Annexation - 10056 E 126th St - Ordinance - 042125A

Shipman Annexation - 10056 E 126th St - Council Action Form - 042125A

Signed Adoption - Shipman property - 10056 E 126th St - Fiscal Plan - Resolution - R061625D

Gerardot Annexation

23. R061625E - Request to approve a resolution adopting the Fiscal Plan for the Gerardot property (ANX-25-3).

Gerardot Fiscal Plan - Resolution - R061625E

Gerardot Fiscal Plan - Fiscal Plan - R061625E

Signed Adoption - Gerardot Fiscal Plan - Resolution - R061625E

Gerardot Fiscal Plan - Council Action Form - R061625E

24. 042125C - Request to approve a voluntary annexation of 9.15 acres, known as the Gerardot property. Subject site has a common address of 11052 Cumberland Road (Parcel No. 13-15-05-00-00-035.001, 13-15-05-00-00-034.001, 13-15-05-00-00-034.000). (ANX-25-3) - **Final Reading**

Gerardot Annexation - Ordinance - 042125C

Gerardot Annexation - Council Action Form - 04215C

Signed Adoption - Gerardot Annexation - Ordinance - 042125C

25. Regular Items - Any other Unfinished / New Business

26. Regular Items - Community Comment

Community Comments - 06-16-2025

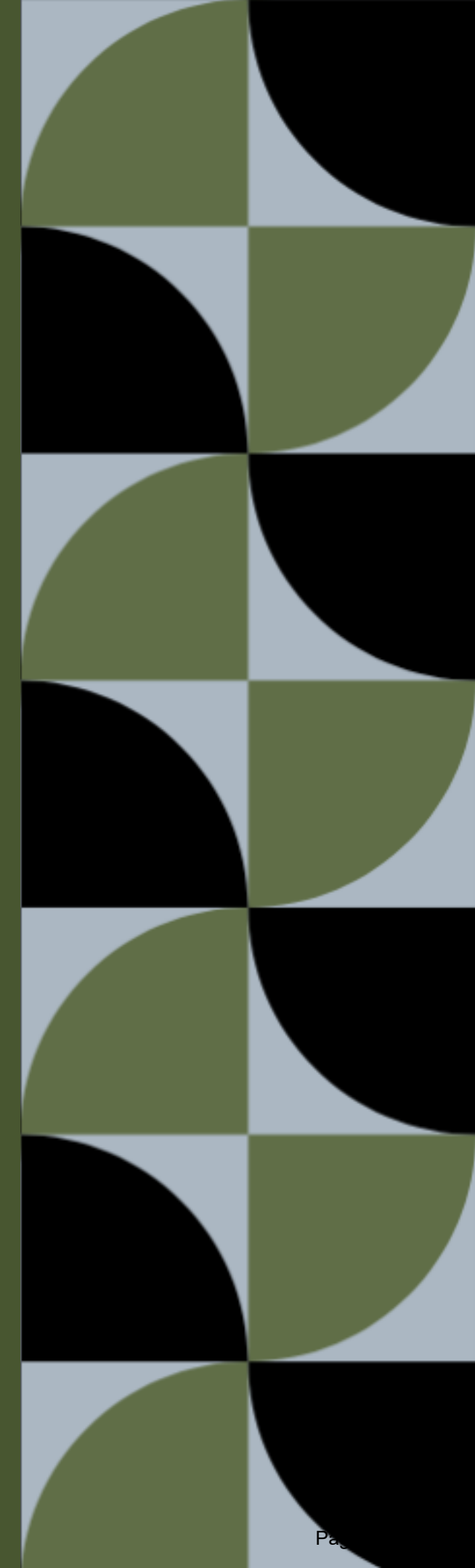
27. Regular Items - Meeting Adjournment

Minutes - 06-16-2025

[MEET_FOOT]

Zipline Adventure

The Benefits of a White River Zipline Facility



Why Should Fishers Install a Zipline?

Fishers isn't just a home, but a community for the residents. Our zip line will give teens and younger generations in Fishers a reason to step away from screens and reconnect with the outdoors. It offers a fun, active way to relieve stress, build confidence, and create shared experiences that strengthen community bonds. In a growing city focused on wellness and innovation, the zip line perfectly fits Fishers' vision by promoting mental health and bringing people together through adventure.

Why White River?

White River is the latest of Fishers' many parks, this makes it a great option for the zipline park. The park has the space and land needed to construct the required infrastructure. Furthermore, the river and landscape of the park provides a serene and calming sense. The environmental issues associated with White River have been looked into and it's clear the benefits outweigh the negatives.



Option A: City Owned Through GoApe

The city would incur the cost of 2.1 million dollars to create the Zipline through a company like GoApe or Skyline ziplines and cover management and operation of the facility. This allows total control over prices, staffing, hours of operations, and rules of the park.

Why?

This system can manage the ticket prices. Ticket prices can be at a cost that covers maintenance and operation. This will increase accessibility and community benefit.

Why not?

The city won't make as much profit with cheaper tickets. However, by surrounding the zipline with amenities like souvenirs and food, profit can still be made.

What happens.

This zipline complex would bring the community together and especially appeal to the teenage demographic that is often distant from city programs.

Option B: Private Leasing

Our second option is to contract a private company to build and manage the zipline at White River park. While this option is not as appealing, as the city loses some control over the facility, it removes having to foot the bill of \$2.1 Million, as the outside company would be responsible for the zipline, and the city would just have to lease out the land needed to operate it.

Why?

The city will not have to pay for the zipline, therefore not having to care for the maintenance or staff costs of the facilities, and on top of that, the city would get some money for leasing the property.

Why not?

The cost for admission for our residents will rise as the city can no longer control the prices, causing less people to go to the ziplines, which undermines our goal to get the youth to interact more with each other.

What happens.

Fishers won't make as much money if a private company owns the facility, but it will spur more economic development than if the city were to own the facility.

Join us on this
exciting adventure!



Fishers Finance Committee Meeting
Minutes
June 11, 2025

BOARD/COMMISSION: City of Fishers Finance Committee

DATE: 6/11/2025

DIRECTIONS: Fishers Municipal Center: Nickel Plate Conference Room, 1 Municipal Drive,
Fishers, IN 46038

FINANCE COMMITTEE MEETING, 5:00 P.M., 3RD FLOOR, NICKEL PLATE CONFERENCE ROOM

1. Meeting Called to Order

- Chairman John Weingardt called the meeting to order at 5:04 p.m. Present were John DeLucia and Todd Zimmerman. Bill Stuart and Cecilia Coble were present remotely. Others present were City Clerk Jennifer Kehl, Deputy Mayor Elliott Hultgren, Lisa Bradford, and Ami Webb.

2. Announcements: NONE

3. Consent Agenda

a. Request to review the previous meeting memoranda for March 12, 2025:

John DeLucia made a motion to approve the minutes for March 12, 2025. Todd Zimmerman seconded the motion. A roll call vote was taken. John Weingardt, John DeLucia, Todd Zimmerman and Bill Stuart voted Yay. Cecilia Coble Abstained. The vote was 4-Yay and 1-Abstain. The motion passed.

b. **Ro61625** - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:

- Lisa Bradford gave her presentation to the Finance Committee members.
- Todd Zimmerman made a motion to send resolution **Ro61625** to the full council for approval. John DeLucia seconded the motion. A roll call vote was taken.
- John Weingardt, John DeLucia, Todd Zimmerman, Bill Stuart, and Cecilia Coble all voted Yay. The motion passed.

4. **RESOLUTIONS:**

a. **Ro61625G** - A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Relation to a Declaratory Resolution Declaring an Area in the City of Fishers, Indiana, as an Economic Development Area, and Approving an Economic Development Plan for Said Area:

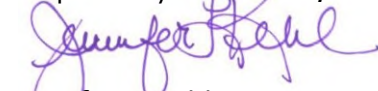
- Lisa Bradford gave her presentation to the Finance Committee members.
- John Weingardt asked if the city was waiving Impact Fees? Lisa Bradford stated she did not recall and will check and get back with John.
- Todd Zimmerman made a motion to send resolution **Ro61625G** to the full council for approval. John DeLucia seconded the motion. A roll call vote was taken.

- John Weingardt, John DeLucia, Todd Zimmerman, Bill Stuart, and Cecilia Coble all voted Yay. The motion passed.
- b. **Ro61625H** - A Resolution of the Common Council for the City of Fishers, Hamilton County, Indiana, Approving the Submission of a Petition to the Department of Local Government Finance to Increase the City's Maximum Permissible Ad Valorem Property Tax Levy Pursuant to Indiana code § 6-1.1-18.5-31:
- Lisa Bradford gave her presentation to the Finance Committee members. Deputy Mayor Elliott Hultgren also spoke.
 - Todd Zimmerman made a motion to send resolution **Ro61625H** to the full council for approval. John DeLucia seconded the motion. A roll call vote was taken.
 - John Weingardt, John DeLucia, Todd Zimmerman, Bill Stuart, and Cecilia Coble all voted Yay. The motion passed.
5. **ORDINANCES:**
- a. **o61625C** - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) and the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project) and Authorizing and Approving Other Actions in Respect Thereto:
- Lisa Bradford gave her presentation to the Finance Committee members.
 - John DeLucia made a motion to send ordinance **o61625C** to the full council for approval. Todd Zimmerman seconded the motion. A roll call vote was taken. John Weingardt, John DeLucia, Todd Zimmerman, Bill Stuart, and Cecilia Coble all voted Yay. The motion passed.

Regular Items

6. Any other Unfinished / New Business
- 2026 Budget Timeline Discussion and Legislative Update
Special Meetings for the 2026 Budget will be August 20th or 21st for High Level Budget Discussion and August 26th and/or 27th for Department Head Discussion. Times are to be determined.
7. Meeting Adjournment
- Todd Zimmerman made a motion to adjourn the meeting. John DeLucia seconded the motion. There was no remonstrance, and all members voted yay.
 - The meeting was adjourned at 5:34 p.m.

Respectfully Submitted,



Jennifer L. Kehl
Fishers City Clerk

**BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

* This is a Report of the Budget & Finance Committee. Minutes of the committee meeting can be found online at <https://fishersin.gov/agenda-center/>

John Weingardt, Chairperson
Cecilia Coble, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member
Todd Zimmerman, Committee Member

Meeting Date: 6/11/2025

RESOLUTIONS

1. R061625 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds.

- ☒ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

2. R061625G - A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Relation to a Declaratory Resolution Declaring an Area in the City of Fishers, Indiana, as an Economic Development Area, and Approving an Economic Development Plan for Said Area.

- ☒ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

3. R061625H - A Resolution of the Common Council for the City of Fishers, Hamilton County, Indiana, Approving the Submission of a Petition to the Department of Local Government Finance to Increase the City's Maximum Permissible Ad Valorem Property Tax Levy Pursuant to Indiana code § 6-1.1-18.5-31: Council Action Form | Resolution.

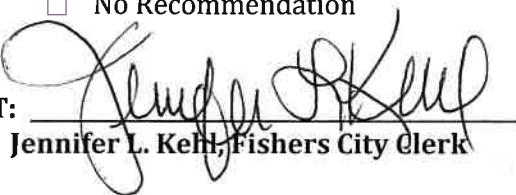
- ☒ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

ORDINANCES

4. 061625C - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) and the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project) and Authorizing and Approving Other Actions in Respect Thereto.

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038



Fishers Health Department Update – 06/16/2025

Health First Indiana

- HFI information available here <https://www.in.gov/healthfirstindiana/your-community-info/>.
- Fishers funding amount for 2026 \$517,550.28.

Community Health Assessment and Annual Report

- Community Health and Wellbeing Survey available now with heavy June PR campaign - <https://health.fishersin.gov/communityhealth/>. Community Health Steering Committee meeting monthly through December.
- Annual report is available here - https://health.fishersin.gov/wp-content/uploads/sites/4/FHD-Annual-Report-2024_04.30.25_DIGITAL.pdf

Culture of Health

- June Wellness Wander is at Cyntheanne Park. Focuses on mental health, mindfulness and connection with nature.
- May Sprint Triathlon in May had over 300 participants. Registration open for Geist Half Marathon with Aspire Indiana Health continuing sponsorship of Mental Health Mile.
- National Fitness Campaign outdoor fitness court at Brooks School Park installed and available for use.

Core Health Services

- 173 clinic patients seen in May. Travel vaccine clinic, sexually transmitted infections, and pregnancy testing launched in May with 23 travel appointments and two STI tests and one pregnancy test provided. Slight increase in tuberculosis tests (24). No COVID tests.
- Reportable conditions managed and monitored for outbreak potential. Cases managed increased from 67 to 68.

Health Education

- Twenty-four health education sessions in May to 3,473 individuals including new Alzheimer's Association collaboration for healthy aging
- Health Educators see all students in grades K-1 and 3-8 at least once in the year, all high school health classes and other classes on demand.
- New Health Educator developing community offerings on mental health, emerging adult (18-29) health, healthy aging for older residents, and nutrition across the lifespan. Emerging adult health series launching on June 17, titled *I'm an Adult, Now What* with signup available here - <https://health.fishersin.gov/resources/im-an-adult/>

Mental Health

- [Stigma Free Fishers](#) platform & [Community Resource List](#) remain active resources for community. Overall, 22,817 total users with 26,488 sessions since launch. 1,408 users in May, up from April. Most webpage visits were on depression, anxiety, and community resources.

Environmental Health & Inspections

- Check out the [Food Grade and Inspection Dashboard](#) for inspection reports. Grades to date: Permanent restaurants (299 A, 11 B, 4 C, and 62 to be graded); Temporary restaurants (1 A, and 32 to be graded); Food trucks (2 A, and 38 to be graded).
- First Certified Pool Operator course to be offered in September.

Community Outreach and Social Media

- Follow us on Facebook, X and Instagram to help us get the word out on the great work we are doing, or sign up [here](#) to receive monthly updates in your inbox.
- Engage with us at upcoming events and education sessions in June. More information [here](#).



Public Health Social Work

- In May, social worker and community health advocates connected 94 unique individuals with 124 encounters and 102 referrals to community resources for services and care.
- 77 emergency detentions referred to social worker year to date.
- Fall prevention program: 84 in-home fall risk reduction sessions completed to date. First SteppingOn course nearing completion with recruitment for second offering this fall ongoing.

Grants and Funding:

- FHD receives grant funding to support work. Multiple cuts to these funding sources happening throughout 2025. Extensive budgetary review and work with City leadership resulted in no reduction in staff or services anticipated for 2025 and 2026. FHD will continue to offer Fishers residents the same high level of services and support.
- School-based student-led club grants: \$500 available to school-based clubs for student-led efforts to promote health, wellness and community service on pause until 2025/2026 school year. More information and application portal [here](#).
- Health department awarded \$20,000 to Shepherd's Center of Hamilton County for Reaching Resources program.
- FHD received \$13,500 from NEHA FDA for standardization efforts and \$20,000 from NACCHO to serve as Peer Ambassador for innovative local epidemiological approaches to public health.
- All health department contracts are posted [here](#).

Open Positions

- Final open position, Administrative Assistant position filled, with internal promotion. Individual started full-time on June 2. Two Interns supporting health education and environmental health vector/water surveillance throughout summer
- Open positions are posted [here](#) and [here](#).

**Fishers City Council
Minutes
April 21, 2025**

THE PUBLIC MAY STREAM THE MEETING BY GOING TO: <http://tinyurl.com/CityOfFishers>

MEMBERS OF THE PUBLIC MAY SUBMIT COMMENTS BEFORE 12PM ON Monday, April 21, 2025, BY GOING TO:
https://townoffishers.formstack.com/forms/public_meeting_comment_form.

BOARD/COMMISSION: City Council Meeting

DATE: 4/21/2025

DIRECTIONS: City Hall, 1 Municipal Drive, Fishers, IN 46037

REGULAR CITY COUNCIL MEETING, 7:00 p.m., City Hall, Auditorium

1. Meeting Called to Order with the Pledge of Allegiance

- President Pete Peterson called the meeting to order. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Todd Zimmerman, Cecilia Coble and Bill Stuart were present. John Weingart was present via TEAMS for the Consent Agenda and ordinance **022425A**.
- Others present were Mayor Scott Fadness, Deputy Mayor Elliott Hultgren, City Clerk Jennifer Kehl, Chris Greisl, Lisa Bradford, Ashley Elrod, Lindsey Bennett, Hateem Mekky, Chief Ed Gebhart, Jake Reardon McSoley, Jordin Alexander, Kevin Martin, Monica Heltz, Tracy Gaynor, Megan Baumgartner, Spenser Martin, Bin Liu Krishung, Narce, Terry Lowe, Nausheen, Alexander, Josh Mehling, Rachel Quade, George Chalin, Y. Garcia, Jack and Denise Webster, Juie and Carter Kane, Lill Perez, Kelli Perez, James Switzer, Orinda Wallen, Olivia Gfell, Amanda Simone, Ross Reinhardt, Billie, Entrican, Deb Wilmoth, Brea Momah, Greg Bark, Tiffanie Leonhard, Jason Ridenour, Pallau Medupin, Spathe C., Anika Gairolu, Rex Rawagis, Josh Huser, Katie Veacu, Jennifer Rice, Jocelynn Vare, Norma Johnson, Abraham Wondergem, Don and Debbie Belgman, Jack and Susan Follmar, Beth Anderson, Chris Pryor, Barbie New, Lindsey Blaie, Christina Manning, Leila Watkins, Gunn, April Gupia, Pallavi Gupia, Barb Zilm, Emy McNair, Davina Lady, Joanne McAnlis, Ellan and Jim Steckley, Lelia Kluiry, Spencer Martin, Larry Harfst, Gretchen Harfst, June Levy, Satheesh Dharmalingam, Elizabeth Lugar, Rajesh Mattaparthi, Doug Allman, Zoey Newell, Yavuz Atlamaz, Brea Momah, Be Reum Kim, Julie Ebb, Steve Gilbert, Gee Zahng, Jason Edwards, Brian Janson, Liz Clark, Larry Tuer, David Schuel, Wanda Wang, Donna Lipp, Tonya Hall, Paul Kilgore, Megan Wise, Elly Wang, Mike Wood, Jeremy Eaton, Shannon Gilbert, Stephanie Evelo, Randy Siebert, Sitta Sittampslau, Nathan Rioux, Eren Lore, Kelcie Estrero, Ryan Sund-Perez, Chris Mulvey, Nancy Arce, Adrian Powell, JoAnne McAlis, Stacey Edwards, Jennifer Brammer, James Steckley, Tony Ossler, Roy Mikesch, Jeff Goodwin, George Lutz, Chris Pryor, Jennifer Rice, Greg Back, Nancy Gerald, Jack Russell, George Lutz, Allen Boroff, Nancy Gerald, Jennifer Heverland, and Junaid Hasan.

2. Announcements:

- None

3. Proclamations:

- None

4. Presentations:

a. **Fishers High School**

- i. 2025 Indiana Classic Quiz Bowl State Champions

b. **HIJH & Hamilton Southeastern Elementary School**

- i. Science Bowl State Champions

- Mayor Scott Fadness and President Pete Peterson presented the students with a certificate of achievement.

5. Council Committee Reports

a. Finance Committee Report

- None

6. Department Reports

a. Health Department Report

7. Consent Agenda:

- a. Request to approve the previous meeting minutes from the March 16, 2025, City Council Meeting.

b. **R042125** - A Resolution of the Common Council Authorizing the City Controller to Transfer Certain Funds.

- Todd Zimmerman made a motion to approve the Consent Agenda. Cecilia Coble seconded the motion. There was no remonstrations and all members voted yay. The motion passed.

- President Pete Peterson made a motion to move item #17 ordinance **022425A** before #8 ordinance **031725**. Todd Zimmerman made the motion, and Selina Stoller seconded the motion. There was no remonstrations and all members voted yay. The motion passed.

17. 022425A - A Request to Approve Creation and Addition of Chapter 163 to the City of Fishers Code of Ordinances (Home Rental Registration & Permitting Program) – 2nd Reading & Public Comment

- Mayor Scott Fadness and Jordin Alexander spoke on this ordinance.
- President Pete Peterson opened the meeting for Public Comments for thirty minutes and three minutes per individual.
- Joanne McAnlis, a real estate attorney, who lives on Solomon Court, stated that the city is violating state statutes if they pass this ordinance. The citizens of Fishers do not want to fund legal action if this ordinance is passed.
- Stacey Edwards, who lives on Long Meadow Drive, approves of the ordinance.
- Randy Siebert who lives in Sunblest on Northland St., approves of the ordinance. He stated many of the corporate rental companies don't maintain their property.
- Jennifer Grammer approves of this ordinance. She lives in Royalwood, and they have at least 25% of their neighborhood are rentals.
- James Steckley who resides in Carmel and speaks for his son who lives in Fishers on Atwood Court does not approve of this ordinance. He feels the city should send out written violations.
- Tony Ossler is a realtor and a property manager for over 160 homes. He does not approve of this ordinance. He would like to see the city partner with a

Property Management Company to manage the rentals in Fishers so they can vet potential responsible renters.

- Roy Mikesch who lives on Clover Leaf Lane, approves of this ordinance
- Jeff Goodwin, who lives in Gray Eagle approves of the ordinance. He like to idea of the registration system.
- George Lutz who lives on Sail Place Drive asked does any other state have this sort of ordinance? Why 10% cap.
- Chris Pryor represents MIBOR Association. He does not approve of this ordinance.
- Jennifer Rice is a realtor and approves of the ordinance.
- Marty Brown who lives on Cobblestone Drive does not approve of this ordinance.
- Jack Russell CEO of One Zone approves of this ordinance.
- President Pete Peterson closed the Community Comments
- Many of the council members spoke about why they approve of this ordinance.
- Todd Zimmerman made a motion to approve ordinance **022425A**. Tiffanie Ditlevson seconded the motion. A rollcall vote was taken, and all members present and John Weingardt via TEAMS voted yay. 9 -Yay, 0-Nay, 0-Abstain. The motion passed.

8. 031725 - Senior Taxable Economic Development Revenue Bonds, Series 2025 (Union Project) – 2nd Reading

- Lisa Bradford gave her presentation to the city council members.
- Todd Zimmerman made a motion to approve ordinance **031725**. Tiffanie Ditlevson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

9. 031725D – An Ordinance of the Common Council of the City of Fishers, Indiana, Amending Ordinance No. 091922E, Which Authorized the Issuance of the City of Fishers, Indiana Economic Development Revenue Bonds (Andretti Project) and Authorized and Approved Other Actions in Respect Thereto: – 2nd Reading

- Lisa Bradford gave her presentation to the city council members.
- Todd Zimmerman made a motion to approve ordinance **031725D**. Tiffanie Ditlevson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

10. R042125C – A Resolution of the Common Council of the City of Fishers, Indiana Approving certain matters in connection with an Amendment to the Declaratory Resolution for the Consolidated Fishers/I-69 Economic Development Area and the Expansion of an Allocation Area.

- Lisa Bradford gave her presentation to the city council members.
- Selina Stoller made a motion to approve resolution **R042125C**. John DeLucia seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

Economic Development

11. R042125F – A Resolution Approving an Amended and Restated Project Agreement for the Union and Crossing

- Megan Baumgarter made her presentation.
- Selina Stoller made a motion to approve resolution **R042125F**. Tiffanie Ditlevson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

Planning & Zoning

12. 022425F - Consideration of a Text Amendment to the Unified Development Ordinance (UDO); including Chapter 1, Chapter 3, Chapter 5, and Chapter 12. (TA-25-2) - Final Reading

- Kevin Martin made his presentation to the city council members.
- Selina Stoller made a motion to approve ordinance **022425F**. Cecilia Coble seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

13. 031725C - Consideration of a Text Amendment to the Unified Development Ordinance (UDO); including Chapter 4, Chapter 6, and Chapter 8. (TA-25-3) - Final Reading

- Kevin Martin made his presentation to the city council members.
- John DeLucia made a motion to approve ordinance **031725C**. Tiffanie Ditlevson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

Annexations

14. 042125A - Request to approve a voluntary annexation of 1.35 acres, known as the Shipman property. Subject site has a common address of 10056 E. 126th Street. (ANX-25-1) – 1st Reading & Public Hearing

- Kevin Martin made his presentation to the city council members.
- Pete Peterson opened the meeting to a **Public Hearing**. No one came forward. The **Public Hearing** was closed.
- Selina Stoller made a motion to have the **1st Reading** on ordinance **042125A**.

15. 042125B - Request to approve a voluntary annexation of 0.51 acres, known as the 116th Street Place LLC property. Subject site has a common address of 13042 E. 116th Street. (ANX-25-2) – 1st Reading & Public Hearing

- Kevin Martin made his presentation to the city council members.
- Pete Peterson opened the meeting to a **Public Hearing**. No one came forward. The **Public Hearing** was closed.
- Todd Zimmerman made a motion to have the **1st Reading** on ordinance **042125B**.

16. 042125C - Request to approve a voluntary annexation of 9.15 acres, known as the Gerardot property. Subject site has a common address of 11052 Cumberland Road (Parcel No. 13-15-05-00-00-035.001, 13-15-05-00-00-034.001, 13-15-05-00-00-034.000). (ANX-25-3) – 1st Reading & Public Hearing

- Kevin Martin made his presentation to the city council members.
 - Pete Peterson opened the meeting to a **Public Hearing**. No one came forward. The **Public Hearing** was closed.
 - Selina Stoller made a motion to have the **1st Reading** on ordinance **042125BC**.

Government/Miscellaneous

17. 022425A - A Request to Approve Creation and Addition of Chapter 163 to the City of Fishers Code of Ordinances (Home Rental Registration & Permitting Program) – **2nd Reading & Public Comment** - ***MOVED TO BEGINNING OF THE AGENDA.***

18. 042125E - Request to Approve an Amendment to Chapter 180 of the Fishers Code of Ordinances (Fees of Health Department) – **1st, 2nd, and 3rd Reading**

- Spencer Martin made his presentation to the city council members.
- Todd Zimmerman made a motion to suspend the rules and approve ordinance **042125E** on the **1st Reading**. Cecilia Coble seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.
- Todd Zimmerman made a motion approve ordinance **042125E**. Cecilia Coble seconded the motion. There was no remonstrance, and all members voted yay. The motion passed..

REGULAR ITEMS

19. Any other Unfinished / New Business

- None

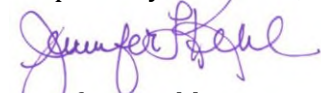
20. Community Comment

- Online Community Comments are attached.
- Adrian Powell wanted to thank the council and mayor for looking out for the residents.
- Mike Colby came forward and thanked the council for passing the rental cap. The traffic lights at 116th Street and Fishers Station by Arby's need a turn light. Vehicles are parked in the No Parking area in front of Kroger's. He talked about the storm sewers in Geist.
- Erin Yorn came forward to speak on the Excessive noise on 116th and Allisonville area from the motorcycles and vehicles modified mufflers. The run up and down 116th all hours of the night.
- Greg Back came forward to tell the council he appreciates the city.
- Ross Reinhardt came forward and said he wants the rental cap to succeed. He wants the city to look into transportation and next level trails funding.
- Allen Boroff came forward to thank the council for recognizing students in Fishers.
- Nancy Gerald came forward to speak on affordable housing.
- Jennifer Heverland came forward. Jennifer is a Property Manager and supports the rental cap for the most part. Hamilton County needs more diverse housing.

21. Meeting Adjournment

- Todd Zimmerman made a motion to adjourn the meeting. The meeting was adjourned at 8:50 p.m.

Respectfully submitted,



Jennifer L. Kehl
Fishers City Clerk

DATE:

April 21, 2025

PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1 Josh Huser	12863 Shakespeare Way
2 KATIE VEACH	12170 RISING SUN Way
3 Jennifer Rice	ADIR Realty
4 Jocelyn Vane	12315 Windsor E Dr
5 NORMA JOHNSON	12228 Wesley Pl
6 Muthu Wengulgam	10331 Loire Valley Dr, Fishers
7 Pam Belgum	7837 Ashton Lane
8 Debbie Belgum	7832 Ashton Lane
9 Jack + Sue Fallmar	Regency - Windsor
10 Beth Anderson	14125 Avalon East Dr.
11 Chris Pryor	MIBOR 1912 N Meridian St.
12 Barbie New	4700 Shasta Dr
13 Lindsey Blair	15179 Newburyport Dr.
14 Christina Manning	11652 Wilsons Farm Dr
15 LEILA WATKINS GUNN	14516 BRAMKRIST DR
16 ARPIT GUPTA	10265 Sand Run Ln.
17 PALLAVI GUPTA	10265 Sand Run Ln
18 BARB ZILLY	9866 CRANBERRY CR, F
19 Elly McNair	12025 Jesterwood Dr.
20 L Dina Lady	12061 Royalwood Dr.
21 JOANNE McANALIS	11649 Solomonsca
22 FILAN + Jim Steckley	8049 Atwood Ct. Fishers
23 Leila Khairy	Current
24 Spencer Martin	Fishers Health Department
25 Harry Harfst	405 Oakham Pl
26 Gretchen Harfst	405 Oakham Pl
27 June Levy	12066 Cabri Ln Fishers
28 SATHEESH KUMAR BHADRULINGAM	10269 Blue Ribbon Blvd, Fishers
29 Elisabeth Luger	14577 Brookfield Dr Fishers 46037
30 RATESH M	12588 clover Hill Tr, fishers 46037

DATE:

April 21, 2025

PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1 Bin Liu	317-270-4032
2 Krishany	
3 NArice	11705 Rush Dr
4 Terry house	9816 CULF STREAM DR
5 Nausheen	Fishers
6 Alexander	4145 Woodmill Dr
7 Josh Mehling	9681 Madera Ct.
8 Rachel Berdell	12946 Shoreline
9 Legy Chalmers	1445 RAVENSWOOD Tr L
10 Yvonne GARCIA	44993 Hickory Nut Cir
11 JACK & DENISE WEBSTER	12058 CLUBHOUSE DR.
12 JULIE & CARTEL KANIE	10191 TOUCHSTONE DR.
13 Lili Perez	mayors youth academy 12160 wolvenon way
14 Kelli Perez	12160 Wolverton Way
15 JAMES SWITZER	12585 LOYALTY DR FISHERS 46038
16 Orinda Wallen	13015 Wingsten Court Fishers IN 46038
17 Olivia Gell	Mayors Youth Academy
18 Amanda Simone	12159 Royalwood Ct. Fishers
19 Ross Bernhardt	
20 Billie Entrican	12506 Wolford Dr Fishers
21 Deb Wilmoth	12222 Blue Springs Ln
22 Brea Moman	Mayor's Youth Academy
23 Doug Auman	16124 S 136 FISHERS
24 GREG BACK	7999 TIMBER SPRINGS DR. - GA
25 Tiffany Leonhard	12533 Brookhaven Dr
26 Jason Ridenour	12533 Brookhaven Dr
27 Pallavi Madupu	12286 whispering breeze Dr, Fishers
28 Spathe C.	16635 GIVAN WAY, FISHERS
29 Anika Gairuly	15280 Staffordshire way, Fishers
30 RBX RAWAGS	DULTE HOMES - 11595 N MERIDIAN CARROLL

DATE:

3 OF 4
April 24, 2025

PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1 MEGHAN WISE	kw Portfolio 9998 Crossant Blvd
2 Elly Winger	1232 E 14th
3 Mike Wood	12955 Whitebridge Dr.
4 Jeremy Eaton	10346 Wildwood Dr.
5 Shannon Gilbert	8800 N. 11th St. Highgarden
6 Stephanie Evelo	
7 RANDY S. SIEBERT	129 Northland St - Fishers
8 Sitta Sittampakorn	11201 Governors Lane, Fishers, 46037
9 Nathan Rioux	
10 KEN YORR	
11 KELLIE ESTERA	Mayors Youth Academy
12 Ryan Sund-Perez	MAYORS youth academy
13 ZOEI NEWELL	MYA
14 Yavuz Atkoc	Mayors Youth Academy
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29	
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DATE:

April 21, 2025

PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1 Bo Reum Kim	13484 Erlen Drive Fishers
2 Julia Erb	Britton Falls
3 STEVE GILBERT	12561 Hawks Landing
4 Gee Zhang	12649 Republic Dr.
5 Jason Edwards	13005 Corydon Dr.
6 Brian Jansen	12521 Walford Pl
7 Liz Clark	11738 Ledgerrock Ct.
8 Laurie Thew	13040 New Britain Dr
9 David Schab	12834 Sarisa Dr (Fishers)
10 Wanda Wang	11515 Reagan Dr.
11 Donna Kipp	8512 Reagan Ct
12 Tonya Hall	12729 Balboa Pl.
13 Paul Kilgore	11274 Locksley Pl
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Fishers Health Department Update – 04/21/2025

Health First Indiana

- HFI information available here <https://www.in.gov/healthfirstindiana/your-community-info/>.
- Funding for 2026-2027 is dependent on state legislative approval. Current proposal as of 4/18/25 is a reduction of 33%.

Community Health Assessment and Annual Report

- Community Health and Wellbeing Survey pending release. Community Health Steering Committee meeting monthly through December.
- Annual Administrative report is posted. 2024 annual report to be finalized following Health Board meeting.

Culture of Health

- Open gyms at Fishers Junior High concluded 3/30/2025. 704 residents attended, including 252 repeat visitors (36% of total). The length of stay averaged 76-104 minutes. Most visitors were children accompanied by parents/guardians with group sizes of 1 to 2 kids most common (57% of visitors).
- April Wellness Wander is at Heritage Park. Focuses on mental health, mindfulness and connection with nature.
- Two local triathlons planned for this year, in May (family-friendly with relay components) and August (Olympic style event). Registration open for Geist Half Marathon with Aspire Indiana Health continuing sponsorship of Mental Health Mile.
- National Fitness Campaign outdoor fitness court at Brooks School Park planned for summer opening.

Core Health Services

- 205 clinic patients seen in March. Decreased demand for tuberculosis testing (14).
- Reportable conditions managed and monitored for outbreak potential. Cases managed from 74 to 67
- Launching three new services in May - Travel vaccines, sexually transmitted infection testing, and pregnancy testing.

Health Education

- Thirteen health education sessions in March to 2,755 individuals (54 sessions and 8,074 educated first quarter).
- Health Educators see all students in grades K-1 and 3-8 at least once in the year, all high school health classes and other classes on demand. Delivering new Sleep Hygiene course for neurodevelopmentally diverse students week of April 21.
- New Health Educator developing community offerings on mental health, emerging adult (18-29) health, aging health for older residents, and nutrition across the lifespan. Emerging adult health series launching in June.

Mental Health

- [Stigma Free Fishers](#) platform & [Community Resource List](#) remain active resources for community. Overall, 20,665 total users with 23,863 sessions since launch. 905 users in March, up from February. Most webpage visits were on anxiety, alcohol, and stress.

Environmental Health & Inspections

- Check out the [Food Grade and Inspection Dashboard](#) for inspection reports. Grades to date: Permanent restaurants (210 A, 9 B, 4 C, and 148 to be graded); Temporary restaurants (1 A, and 8 to be graded); Food trucks (4 A, and 21 to be graded).
- Anticipate offering Certified Pool Operator course this spring.
-



Community Outreach and Social Media

- Follow us on Facebook, X and Instagram to help us get the word out on the great work we are doing, or sign up [here](#) to receive monthly updates in your inbox.
- Engage with us at upcoming events in May:
5/3: Hope for Happiness in partnership HSE and Fishers High Schools Bring Change to Mind student clubs.
5/21: Touch-a-Truck.
5/31: American Foundation for Suicide Prevention's 2025 Indiana Construction [Hike for Hope](#)

Public Health Social Work

- Social worker and community health advocates connecting individuals to services and care for substance use disorder, disability resources, mental health counseling, caregiver support, home health care, assisted living, and more. March had 110 unique individuals with 150 encounters and 221 referrals to community resources.
- All FPD emergency detentions are automatically referred to social worker. 47 year to date.
- Fall prevention program: Increased uptake with 39 residents for in-home risk assessments, minor modifications and referrals to reduce risk in 2025 (73 in total). Community Health Advocate leading *SteppingOn* April-May. Team delivered with long term care facility to offer fall prevention education to all residents in March.
- Social needs assessment offered daily in clinic to identify barriers to physical, mental, and social well-being. Program offers on-site social work support with referrals to organizations aiding with employment, medical access to care, food/housing/financial insecurity, social isolation, and literacy. Referred 26 patients to 45 resources in March.

Grants and Funding:

- FHD receives grant funding via the Indiana Department of Health and federal agencies. Funding supports: immunizations, emergency preparedness, school health and wellness initiatives, and food inspections, as well as several staff positions to conduct those programs and services. Immunization grant has been reduced from ~\$438K to \$0K. No anticipated reductions in Emergency Preparedness funding (\$52K). Most federally administrated grants have been paused. FHD did receive \$13,500 from NEHA-FDA for standardization efforts.
- In response to significant and anticipated cuts at the state and federal level, the department has conducted a budgetary plan review to identify opportunities to maneuver through these new challenges, while continuing to offer Fishers residents the same high level of services and support.
- School-based student-led club grant portal open and receiving grant proposals. Initial funding provided by Indy Fuel owner, Jim Hallett. First grants have been awarded on student wellness and resiliency (\$250), healthy activities and habits (\$500), socialization support for residents of nursing homes (\$500), and community belonging (\$500). All school-based clubs eligible to apply for awards up to \$500 per school year for health or service-focused projects. More information and application portal [here](#).
- Health department distributes contracts to community agencies focused on access to care and prevention efforts. Current contract: \$20,000 for Shepherd's Center of Hamilton County. Funding source for these efforts is Health First Indiana Funds. Previous recipients include Breathe Easy Hamilton County and Trinity Free Clinic.
- All health department contracts are posted [here](#).

Open Positions

- Host site for Indiana Public Health Association intern program (3rd straight year). Internship paid via external stipend. Student to start in mid-May.
- Open positions are posted [here](#) and [here](#). Currently hiring for Administrative Assistant.

Form Name:	Public Meeting Comment Form
Submission Time:	April 17, 2025 3:50 pm
Browser:	Chrome 135.0.0.0 / Windows
IP Address:	149.154.20.26
Unique ID:	1335977138
Location:	39.9564, -85.9651

Name	Henry Swick
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Address	10184 Night Hawk Dr Fishers, IN 46037
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Email	weamjnj.js@gmail.com
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Subdivision or business name	Fox Run
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Please select the meeting to which you would like to submit a public comment	City Council
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Meeting Date	Apr 21, 2025
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Project Name/Resolution Number	Safe streets and trails plan
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Comment	I personally am really exited for this plan and what it could bring for the future of the city, however communication about this project and the timeline have been lacking. On the page for this project it states that a draft plan was going to be made and presented in march however this did not occur. I understand projects like this require time and effort to plan and write up but it would be nice to receive feedback about the timeline of when we should expect the report to be presented.
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Would you like to receive email communications and updates from the City of Fishers?	Yes
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Form Name:	Public Meeting Comment Form
Submission Time:	April 20, 2025 7:52 pm
Browser:	Mobile Safari 17.6 / iOS
IP Address:	104.28.57.250
Unique ID:	1336622950
Location:	41.0641, -73.548

Name	Calvin Colby
Address	13325 White Granite Drive Unit 1000 Fishers , IN 46038
Subdivision or business name	Limestone Springs
Please select the meeting to which you would like to submit a public comment	City Council
Meeting Date	Apr 21, 2025
Project Name/Resolution Number	022425A

Comment

Disclosure on who I am: My girlfriend and I live in a condo that she owns in Limestone Springs and I just bought a house that we are going to move into at the beginning of May and our plan has always been to hold onto the condo and rent it out.

Here are my issues with the bill:

1. It says it is meant to target corporate investors but there is nothing in the bill that mentions them. If it was written as no more than 10% of each neighborhood can be owned by corporate investors then I would be more inclined to believe it's intended to prevent corporate ownership of neighborhoods. As written, it feels like the goal is more to limit renters, who are often poorer, than it is about corporate ownership. My girlfriend and I have worked hard to get to the point where we can diversify our income by having a rental property, but we aren't corporate investors, so I'm not sure why we are being targeted in this bill.

2. It's government overreach to tell us what we can or can't do with our properties after we already bought them. If it was designed to take effect only in new neighborhoods, at least people would know what they were getting into before buying.

3. The approach the city council has taken is anti-democratic. Rental caps aren't new, neighborhood HOAs can enact them, but they either need to be present in the bylaws before you buy or a referendum needs to be called so everyone in the neighborhood gets to vote on it. The mayor and the city council have not provided a referendum on the issue and they did not mention this when they ran for office. Considering how disruptive this issue could be to your constituents assets, you should at least run on the issue and let the voters decide.

4. The fact the 10% cap is universally applied and doesn't differ depending on the type of neighborhood doesn't make any sense. Neighborhoods that are primarily apartments and condominiums shouldn't have the same cap as single-family homes since the pool of people who would prefer to purchase a condo or apartment over a single-family home is very small. Many people view renting those types of properties as a cheaper way to save up to buy single-family homes. And there's a very good chance that the rental cap will decrease demand for these types of properties and impact the eventual sales price that we could get for our condo. If you start to see values of condos and apartments go down and value of single-family homes go up next year, you're liable to get the city sued for damages and end up in a long legal fight over the cap.

5. Why bother with this? Fishers is an incredibly successful city

that has seen tremendous growth over the last 30 years. It seems like a case of trying to fix something that isn't broken and when governments get involved in housing markets it oftentimes leads to distortionary effects that were unintended and are undesirable. The city is doing well, so it isn't clear to me why this untested policy is even being considered.

Form Name:	Public Meeting Comment Form
Submission Time:	April 21, 2025 10:17 am
Browser:	Chrome 135.0.0.0 / Windows
IP Address:	104.225.213.112
Unique ID:	1336714007
Location:	39.4815, -86.0615

Name	Gregory Troyer
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Address	13423 Nottingham Road Fishers, IN 46038
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Email	gltroyer413@gmail.com
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Subdivision or business name	Cottingham Estates
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Please select the meeting to which you would like to submit a public comment	City Council
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Meeting Date	Apr 21, 2025
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Project Name/Resolution Number	022425A - A Request to Approve Creation and Addition of Chapter 163 to the City of Fishers Code of Ordinances (Home Rental Registration & Permitting Program
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Comment	Vote YES! for the proposed 022425A - A Request to Approve Creation and Addition of Chapter 163 to the City of Fishers Code of Ordinances (Home Rental Registration & Permitting Program
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Proposals address many issues and are definitely a reasonable compromise to continue the existence of a strong Fishers community filled with excellent neighborhoods while protecting homeowners property values.

Both families and individuals living n Fishers have enjoyed a great place to live and enjoy the benefits of a great community for many decades. Our next generations are hoping for the same.

Vote YES! to ensure Fisher's awesome quality of life will continue for many more decades

Thank you.

Form Name:	Public Meeting Comment Form
Submission Time:	April 21, 2025 11:09 am
Browser:	Mobile Safari 18.3.1 / iOS
IP Address:	208.38.250.191
Unique ID:	1336732518
Location:	40.0365, -86.1339

Name	Mary Larimore
Address	10822 Turne Grv Fishers, IN 46037
Email	marynoldlarimore@gmail.com
Subdivision or business name	Hamilton Proper
Please select the meeting to which you would like to submit a public comment	City Council
Meeting Date	Apr 21, 2025
Project Name/Resolution Number	ordinance no 022425A
Comment	Our family is in support of this ordinance and applauds the city council for addressing the problem. The problem young people face in purchasing their first home is exacerbated by the competition from out of state investors and investors backed by large amounts of capital such that they can offer full cash, quick closings, no need for appraisals and even moving assistance. We know this because we have owner a small ranch home in Carmel for probably over 15 years and continue to be hounded by out of state companies trying to buy it. We get repeated text messages, mailings with pictures of our home, and large brochures outlining the lack of need for realtors or appraisals. Whether in the end an offer would be 'better' than a traditional sale is speculative. But it is clear to me that if we want younger generations to be in a position to buy their first home in this beautiful city , we owe it to them to try an innovative initiative to ensure our neighborhoods of single family homes are accessible to ownership by people without capital to pay cash and without relentless pursuit of current homeowners with marketing strategies funded by institutional investors. I would also note my objection to the 4 page advertisement in Current opposing this ordinance as very misleading. It does not describe in an accurate way the neighborhood cap on rentals, describes the ordinance as a housing cap, and completely omits the word rental from the ad. Hoosier Homeowners Alliance lacks credibility with this misleading ad. We hope that you pass this innovative ordinance.

**Would you like to receive email
communications and updates
from the City of Fishers?** Yes

Form Name:	Public Meeting Comment Form
Submission Time:	April 21, 2025 11:25 am
Browser:	Chrome Mobile 135.0.0.0 / Android
IP Address:	68.38.113.100
Unique ID:	1336738617
Location:	41.0491, -85.1514

Name	Lana Hayes
Address	10382 Sun Gold Ct Fishers , IN 46037
Email	Lanaaog1212@hotmail.com
Subdivision or business name	Cumberland Woods
Please select the meeting to which you would like to submit a public comment	City Council Town Hall Building Corporation
Meeting Date	Apr 21, 2025
Project Name/Resolution Number	Corporate Rental Properties
Comment	Hello Mayor and City Councils, I am all for the cap on corporate rental takeover in this city but for Corporate companies only. I am not for that cap on actual homeowners that own there homes. We should freely be able to rent out our homes whenever we like but the greed of the corporate ownership of so many homes, absolutely not. Please please consider the actual homeowners in this particular situation as this may cause potential issues in the future for original residents/owners. Thank you, Lana Hayes

Form Name:	Public Meeting Comment Form
Submission Time:	April 21, 2025 11:33 am
Browser:	Firefox 137.0 / OS X
IP Address:	149.154.20.72
Unique ID:	1336742577
Location:	39.9564, -85.9651

Name	Ross Reinhardt
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Address	7704 Creekside Ct. Fishers, IN 46038
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Subdivision or business name	Sunblest
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Please select the meeting to which you would like to submit a public comment	City Council
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Meeting Date	Apr 21, 2025
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Project Name/Resolution Number	022425A
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Comment

I'm writing to ask that you oppose the proposed rental cap.

The cap is too broad in its effect and will further restrict a type of housing at a time when we need to do just the opposite in order to ensure an adequate supply of reasonably priced housing. In my neighborhood specifically (Sunblest), we're already at the cap so it would effectively take away my option to rent my property. If we want young families, our kids, and anyone else that wants to live in Fishers to be able to find a home, we need to adopt policies that will boost the supply of housing and hold landlords accountable.

In the short term, let's implement the rental registry (without the cap) to provide better information on Fishers housing situation and to provide another tool to help hold landlords accountable to their tenants and investment in our community. Perhaps revoking a permit could be used to help remedy a negligent landlord situation. If institutional investors become an issue again, we'll be prepared and can take action.

Long term, let's focus on policies that will increase housing supply to meet demand. If housing is plentiful in our community, then we won't need to restrict a certain type such as rentals; there will be enough housing of all types! A constrained supply makes a more attractive investment for institutional investors, so increasing supply helps us de-incentivize large institutional investors in the future. Fishers has a relatively fixed land area, and we value our farms and open spaces, so we should adopt policies that allow building forms and transportation that will use the space we have most efficiently. Here are three policies we should adopt to this end:

Remove restrictive single family zoning
Cities need the flexibility to grow and change with their inhabitants. Single family zoning locks the community into a specific form of housing, even as the need for more housing increases. We should strategically remove single family zoning in Fishers and allow areas to densify as the market and residents need. This would open the door to infilling neighborhoods with duplexes, triplexes, and other forms of gentle density that would provide many more homes in our existing neighborhoods.

End costly parking mandates
Parking mandates (parking minimums) add to the cost of a building and consume

lots of valuable area that could be used more productively for both residents needs and the city's bottom line. We should remove parking mandates and leave the decision to add parking and how much up to what the market demands. This would allow us to convert parking lots to vibrant communities with housing and shops. It would also promote our ability to keep housing affordable by reducing the cost of new construction (building parking is expensive!).

Implement world class public transit

As Fishers grows, there won't be space for us to have a transportation system

based only on the car. Unfortunately, auto infrastructure is not very space efficient per passenger. It's already a bottle neck for our community as every time new projects are proposed people object to the increases in traffic.

Implementing public transit gives our community an attractive alternative to

being dependent on a car and opens up mobility for a broader swath of residents

that may not be able to drive. It enhances walking and biking, allowing

people traveling in these ways to go much farther than they would have been able

to go otherwise. It would allow us to transport many more people, while using

much less space than is required to accommodate all the driving and parking of individual cars.

The rental cap at the city level is an unproven method that would not address the underlying issue of housing supply, whereas communities like Austin, TX and Minneapolis, MN have shown us that it's possible to address housing cost and availability by adopting policies that increase supply. I urge you to reject the unproven rental cap proposal, and instead propose proven approaches like the policies outlined above.

Thanks,

RESOLUTION NO. R061625

**A RESOLUTION AUTHORIZING THE CITY CONTROLLER
TO TRANSFER CERTAIN CITY OF FISHERS BUDGET FUNDS
INTO CERTAIN BUDGET CATEGORIES**

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”) has budgeted certain amounts of funds that are used for general municipal operational purposes of the City;

WHEREAS, the certain funds as described in Exhibit A, which is attached hereto and incorporated herein (“Transfers”) are in need of various transfers in order to continue their intended purposes and operations; and

WHEREAS, the Common Council for the City of Fishers, Hamilton County, Indiana (“City Council”) now desires to authorize the City Controller to transfer said funds into said accounts, all is further described in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby authorizes the City Controller to make all transfers as described in Exhibit A (“Transfers”) and execute them in a timely and orderly fashion.

Section 2. This Resolution shall be in full force and effect from and upon its passage and in accordance with Indiana law.

ALL OF WHICH IS RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana this 16th day of June, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061625

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor
Scott Fadness on the _16th_ day of __June__2025 at _____p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL



Scott A. Fadness, Mayor

_____**June 16, 2025**_____
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton
County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security
number in this document, unless required by law." Lindsey M. Bennett

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
ACCOUNT				LINE DESCRIPTION						
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND			
2025	06	26 06/17/2025	PW	R061625	BUA PW92,13	1	1			
1	10106192 42200				General Fund - IC/BLDGMNT	Operating Supplies	539,128.69	-100,000.00	439,128.69	
	1010.610.92.000.42200.					FM Capital projects	06/17/2025			
2	10109012 44400				General Fund - PW Buildings	Improve't Other than Buildings	498,916.00	100,000.00	598,916.00	
	1010.901.92.000.44400.					FM Capital projects	06/17/2025			
3	10109013 41114				General Fund - PW Parks	PT Salaries	241,329.00	-25,000.00	216,329.00	
	1010.901.93.000.41114.					FM Capital projects	06/17/2025			
4	10109013 43100				General Fund - PW Parks	Professional Services	792,012.50	25,000.00	817,012.50	
	1010.901.93.000.43100.					FM Capital projects	06/17/2025			
** JOURNAL TOTAL								0.00		

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valois1

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC	LINE DESC	T	OB	DEBIT	CREDIT
2025	6	26													
BUA	10106192-42200				06/17/2025	PW92,13	PW	R061625		Operating Supplies		5			100,000.00
										FM Capital projects					
BUA	10109012-44400				06/17/2025	PW92,13	PW	R061625		Improve't Other than Buildings		5		100,000.00	
										FM Capital projects					
BUA	10109013-41114				06/17/2025	PW92,13	PW	R061625		PT Salaries		5			25,000.00
										FM Capital projects					
BUA	10109013-43100				06/17/2025	PW92,13	PW	R061625		Professional Services		5		25,000.00	
										FM Capital projects					
										JOURNAL 2025/06/26	TOTAL			.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
FUND TOTAL						.00	.00

** END OF REPORT - Generated by Lorena Valois **

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
YEAR-PER JOURNAL EFF-DATE REF 1 REF 2 SRC JNL-DESC ENTITY AMEND										
2025	06	14	06/17/2025	DPW WQ R061625	BUA PWCapPurch	1	1			
1	60609014	42200		Sewer - PW Water Quality	Operating Supplies		3,811,445.85	-28,387.00	3,783,058.85	
	6060.901.94.000.42200.				Capital purchase classificatio	06/17/2025				
2	60609014	44500		Sewer - PW Water Quality	Machinery and Equipment		811,456.37	28,387.00	839,843.37	
	6060.901.94.000.44500.				Capital purchase classificatio	06/17/2025				
** JOURNAL TOTAL								0.00		

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valois1

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T	OB	DEBIT	CREDIT
2025	6	14												
BUA	60609014-42200				06/17/2025	PWCapPurch DPW WQ R061625				T Operating Supplies		5		28,387.00
BUA	60609014-44500				06/17/2025	PWCapPurch DPW WQ R061625				T Machinery and Equipment		5	28,387.00	
										JOURNAL 2025/06/14		TOTAL	.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
FUND TOTAL						.00	.00

** END OF REPORT - Generated by Lorena Valois **



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A Resolution Authorizing the City Controller to Transfer Certain City of Fishers Budget Funds Into Certain Budget Categories			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☒ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061625	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☒ Assistant/Deputy Department Head		☒ Controller's Office
	☒ Department Head		☒ Finance Committee
	☐ Deputy Mayor		☐ Technical Advisory Committee
	☐ Mayor		☒ Other: Corresponding Department Heads
	☐ Legal Counsel – <i>Name of Reviewer:</i>		
BACKGROUND (Includes description, background, and justification)	A transfer of funds from one appropriation to another means removing monies from one category such as “supplies” and moving it to another such as “contractual services”. Due to various circumstances and reasons sometimes throughout the year budget appropriations in their respective funds need to be transferred to avoid drawing a negative balance. When this occurs, the respective department provides a written and signed transfer request to the Controller's Office. All transfers require Department Head approval before submission to the Controller's Office, whether or not they are between categories (ex. 200's to 300's) in the same department or transfers between departments. Transfers between departments also require City Council approval in addition to Department Head approval. As such, all transfers requiring City Council approval are prepared by the Controller's Office and submitted to the City Council for approval. Upon approval they are processed by the Controller's Office. Money cannot be transferred between funds. Attached is a resolution and its accompanying Exhibit A ("Transfers") requesting authorization for the City Controller to transfer all funds as outlined in the exhibit.		
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:		N/A
	Expenditure \$:		N/A
	Source of Funds:		See Exhibit A
	Additional Appropriation #:		N/A
	Narrative:		This action does not require an expenditure or receive a revenue, rather it is transferring funds within various City funds. See Exhibit A for all transfers and transfer detail.
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve this resolution and authorize the City Controller to make the transfers	
	2.	Deny this resolution and request	
	3.	Approve selected transfer requests	
	4.	Provide alternate direction	
PROJECT TIMELINE	All approved transfers will be transferred respectively immediately following approval.		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the City Council approve this resolution authorizing the City Controller to transfer all funds as outlined in Exhibit A and fully oversee this process and request.		
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A		

RESOLUTION NO. R061625

**A RESOLUTION AUTHORIZING THE CITY CONTROLLER
TO TRANSFER CERTAIN CITY OF FISHERS BUDGET FUNDS
INTO CERTAIN BUDGET CATEGORIES**

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”) has budgeted certain amounts of funds that are used for general municipal operational purposes of the City;

WHEREAS, the certain funds as described in Exhibit A, which is attached hereto and incorporated herein (“Transfers”) are in need of various transfers in order to continue their intended purposes and operations; and

WHEREAS, the Common Council for the City of Fishers, Hamilton County, Indiana (“City Council”) now desires to authorize the City Controller to transfer said funds into said accounts, all is further described in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby authorizes the City Controller to make all transfers as described in Exhibit A (“Transfers”) and execute them in a timely and orderly fashion.

Section 2. This Resolution shall be in full force and effect from and upon its passage and in accordance with Indiana law.

ALL OF WHICH IS RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana this 16th day of June, 2025.

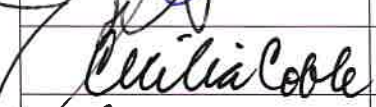
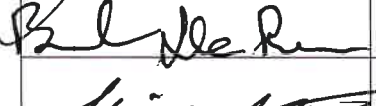
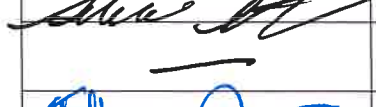
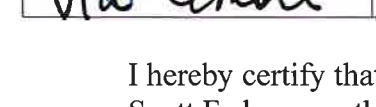
**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061625

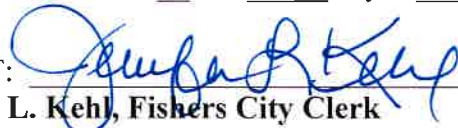
YAY

NAY

ABSTAIN

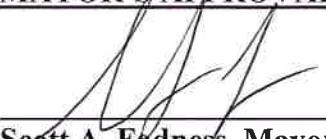
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST: 
Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
ACCOUNT					LINE DESCRIPTION					
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND				
2025 06	26	06/17/2025	PW	R061625	BUA PW92,13	1 1				
1	10106192	42200		General Fund - IC/BLDG MNT	Operating Supplies		539,128.69	-100,000.00	439,128.69	
	1010.610.92.000.42200.				FM Capital projects		06/17/2025			
2	10109012	44400		General Fund - PW Buildings	Improve't Other than Buildings		498,916.00	100,000.00	598,916.00	
	1010.901.92.000.44400.				FM Capital projects		06/17/2025			
3	10109013	41114		General Fund - PW Parks	PT Salaries		241,329.00	-25,000.00	216,329.00	
	1010.901.93.000.41114.				FM Capital projects		06/17/2025			
4	10109013	43100		General Fund - PW Parks	Professional Services		792,012.50	25,000.00	817,012.50	
	1010.901.93.000.43100.				FM Capital projects		06/17/2025			
** JOURNAL TOTAL								0.00		

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valois1

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC	LINE DESC	T	OB	DEBIT	CREDIT
2025	6	26													
BUA	10106192-42200				06/17/2025	PW92,13	PW	R061625		Operating Supplies		5			100,000.00
										FM Capital projects					
BUA	10109012-44400				06/17/2025	PW92,13	PW	R061625		Improve't Other than Buildings		5		100,000.00	
										FM Capital projects					
BUA	10109013-41114				06/17/2025	PW92,13	PW	R061625		PT Salaries		5			25,000.00
										FM Capital projects					
BUA	10109013-43100				06/17/2025	PW92,13	PW	R061625		Professional Services		5		25,000.00	
										FM Capital projects					
										JOURNAL 2025/06/26	TOTAL			.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
FUND TOTAL						.00	.00

** END OF REPORT - Generated by Lorena valois **

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
ACCOUNT					LINE DESCRIPTION					
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND			
2025	06	14 06/17/2025	DPW WQ	R061625	BUA PWCapPurch	1	1			
1	60609014	42200		Sewer - PW Water Quality	Operating Supplies		3,811,445.85	-28,387.00	3,783,058.85	
	6060.901.94.000.42200.				Capital purchase classificatio	06/17/2025				
2	60609014	44500		Sewer - PW Water Quality	Machinery and Equipment		811,456.37	28,387.00	839,843.37	
	6060.901.94.000.44500.				Capital purchase classificatio	06/17/2025				
** JOURNAL TOTAL								0.00		

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valois1

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T	OB	DEBIT	CREDIT
2025	6	14												
BUA	60609014-42200				06/17/2025	PWCapPurch DPW WQ R061625				T Operating Supplies		5		28,387.00
BUA	60609014-44500				06/17/2025	PWCapPurch DPW WQ R061625				T Capital purchase classificatio		5	28,387.00	
										JOURNAL 2025/06/14		TOTAL	.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
FUND TOTAL						.00	.00

** END OF REPORT - Generated by Lorena valois **



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A Resolution Authorizing the City Controller to Transfer Certain City of Fishers Budget Funds Into Certain Budget Categories			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☒ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061625	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☒ Assistant/Deputy Department Head		☒ Controller's Office
	☒ Department Head		☒ Finance Committee
	☐ Deputy Mayor		☐ Technical Advisory Committee
	☐ Mayor		☒ Other: Corresponding Department Heads
	☐ Legal Counsel – <i>Name of Reviewer:</i>		
BACKGROUND (Includes description, background, and justification)	A transfer of funds from one appropriation to another means removing monies from one category such as “supplies” and moving it to another such as “contractual services”. Due to various circumstances and reasons sometimes throughout the year budget appropriations in their respective funds need to be transferred to avoid drawing a negative balance. When this occurs, the respective department provides a written and signed transfer request to the Controller's Office. All transfers require Department Head approval before submission to the Controller's Office, whether or not they are between categories (ex. 200's to 300's) in the same department or transfers between departments. Transfers between departments also require City Council approval in addition to Department Head approval. As such, all transfers requiring City Council approval are prepared by the Controller's Office and submitted to the City Council for approval. Upon approval they are processed by the Controller's Office. Money cannot be transferred between funds. Attached is a resolution and its accompanying Exhibit A ("Transfers") requesting authorization for the City Controller to transfer all funds as outlined in the exhibit.		
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:		N/A
	Expenditure \$:		N/A
	Source of Funds:		See Exhibit A
	Additional Appropriation #:		N/A
	Narrative:		This action does not require an expenditure or receive a revenue, rather it is transferring funds within various City funds. See Exhibit A for all transfers and transfer detail.
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve this resolution and authorize the City Controller to make the transfers	
	2.	Deny this resolution and request	
	3.	Approve selected transfer requests	
	4.	Provide alternate direction	
PROJECT TIMELINE	All approved transfers will be transferred respectively immediately following approval.		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the City Council approve this resolution authorizing the City Controller to transfer all funds as outlined in Exhibit A and fully oversee this process and request.		
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A		

RESOLUTION NO. R061625G

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA APPROVING CERTAIN MATTERS IN RELATION TO A DECLARATORY RESOLUTION DECLARING AN AREA IN THE CITY OF FISHERS, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA, AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the City of Fishers Redevelopment Commission (the “Redevelopment Commission”), governing body of the City of Fishers Department of Redevelopment (the “Department”) has, pursuant to Indiana Code 36-7-14, as amended (the “Act”), adopted its Declaratory Resolution No. FRC 02R060225 on June 2, 2025 (the “Declaratory Resolution”) which, (i) designated an area described on Exhibit A attached to the Declaratory Resolution as an economic development area to be known as the “Gray Eagle Economic Development Area” (the “Area”), pursuant to Section 41 of the Act, (ii) approved an economic development plan for the Area, as described on Exhibit B attached to the Declaratory Resolution (the “Plan”), (iii) designated a portion of the Area identified on Exhibit C attached to the Declaratory Resolution as an allocation area to be known as the “Gray Eagle Golf Course Allocation Area,” pursuant to Section 39 of the Act and (iv) designated a portion of the Area identified on Exhibit D attached to the Declaratory Resolution as an allocation area to be known as the “Gray Eagle Multi-Family Allocation Area,” pursuant to Section 39 of the Act; and

WHEREAS, on June 4, 2025, the City of Fishers Plan Commission approved and adopted a resolution (the “Approving Order”) approving the Declaratory Resolution and the Plan, and determining that the Declaratory Resolution and the Plan conform to the plan of development for the City of Fishers, Indiana (the “City”), and has submitted the Approving Order to the Common Council of the City (the “Council”); and

WHEREAS, pursuant to Section 16(b) of the Act, the Redevelopment Commission has submitted the Declaratory Resolution and the Plan to this Council.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Indiana, as follows:

SECTION 1. Pursuant to Section 16(b) of the Act, the Council hereby approves in all respects the Declaratory Resolution, the Plan, and the Approving Order.

SECTION 2. This Resolution shall be in full force and effect immediately from and after its passage and in accordance with Indiana law.

ALL OF WHICH IS SO RESOLVED by the Common Council of the City of Fishers on this _16th__ day of _June__, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061625G

YAY

NAY

ABSTAIN

	Peter Peterson, President		
	John Delucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _16th_ day of __June__2025, at _____p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

_____**June 16, 2025**_____
DATE



MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Richard J. Hall.

RESOLUTION NO. FRC 02R060225

**RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION
DECLARING AN AREA IN THE CITY OF FISHERS, INDIANA, AS AN ECONOMIC
DEVELOPMENT AREA, AND APPROVING AN ECONOMIC DEVELOPMENT PLAN
FOR SAID AREA**

(Gray Eagle Economic Development Area)

WHEREAS, the City of Fishers Redevelopment Commission (the "Commission"), governing body of the City of Fishers Redevelopment District (the "District") pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area of the City of Fishers, Indiana (the "City"), as described on Exhibit A attached hereto and hereby designated as the "Gray Eagle Economic Development Area" (the "Area"); and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, economic development or redevelopment of the Area, and the parts of the Area that are to be devoted to public ways, sewerage and other public purposes under the Plan (as defined below); and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Area entitled "Economic Development Plan for the Gray Eagle Economic Development Area" attached hereto as Exhibit B (the "Plan"); and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the economic development projects as set forth in the Plan; and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in an area needing redevelopment or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, the Commission deems it advisable to apply the provisions of said Sections 39, 41, and 43 of the Act to the Plan and financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Fishers Redevelopment Commission, as the governing body of the City of Fishers Redevelopment District, as follows:

1. The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the City, will assist in attracting major new business enterprises to

the City, may result in the retention or expansion of significant business enterprises existing in the City, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting the public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, existence of improvements or conditions that lower the value of the land below that of nearby land, or other similar conditions, including without limitation the cost of the projects contemplated by the Plan.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Area.

4. The accomplishment of the Plan for the Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan for the Area conforms to other development and redevelopment plans for the City.

6. In support of the findings and determinations set forth in Sections 1 through 5 above, the Commission hereby adopts the specific findings set forth in the Plan.

7. The Plan does not contemplate the acquisition of property as a part of the economic development strategy, and the Commission does not at this time propose to acquire any specific parcels of land or interests in land within the boundaries of the Area. If the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication, notice to affected property owners and a public hearing.

8. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

9. The Plan is hereby in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan with the minutes of this meeting.

10. The Area is hereby designated as an "economic development area" under Section 41 of the Act.

11. That certain portion of the Area described on Exhibit C Attached hereto is hereby designated as an "allocation area" pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for said allocation area that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act.

Said allocation area is hereby designated as the “Gray Eagle Golf Course Allocation Area” (the “Golf Course Allocation Area”) and said allocation fund is hereby designated as the “Gray Eagle Golf Course Allocation Area Allocation Fund.” The base assessment date for the Golf Course Allocation Area shall be January 1, 2025. The allocation provisions herein relating to the Golf Course Allocation Area shall expire on the later of twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Golf Course Allocation Area.

12. That certain portion of the Area described on Exhibit D Attached hereto is hereby designated as an “allocation area” pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for said allocation area that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act.

Said allocation area is hereby designated as the “Gray Eagle Multi-Family Allocation Area” (the “Multi-Family Allocation Area”) and said allocation fund is hereby designated as the “Gray Eagle Multi-Family Allocation Area Allocation Fund.” The base assessment date for the Golf Course Allocation Area shall be January 1, 2025. The allocation provisions herein relating to the Golf Course Allocation Area shall expire on the later of twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Multi-Family Allocation Area.

13. Based on a study of the Area, the specific findings set forth in the Plan, and information provided by prospective developers related thereto, the Commission hereby specifically finds that the adoption of the allocation provisions as provided herein will result in new property taxes in the Area that would not have been generated but for the adoption of the allocation provision.

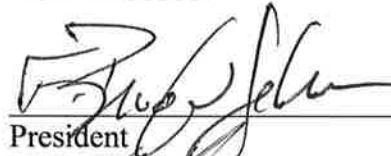
14. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Hamilton County Auditor in connection with the creation of each of the Golf Course Allocation Area and Multi-Family Allocation Area.

15. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

16. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the City of Fishers Plan Commission (the "Plan Commission") and the Common Council of the City (the "Council"), and if approved by the Plan Commission and the Council shall be submitted to a public hearing and remonstrance as provided in the Act, after public notice all as required by the Act.

Adopted the 2nd day of June, 2025.

CITY OF FISHERS REDEVELOPMENT
COMMISSION



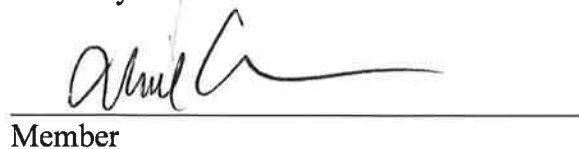
President



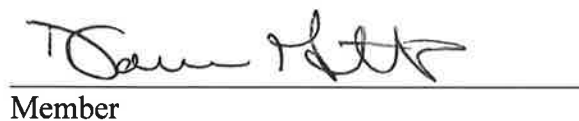
Vice President



Secretary



Member



Member

Description of the Gray Eagle Economic Development Area

EXHIBIT B

City of Fishers Redevelopment Commission

Economic Development Plan for the Gray Eagle Economic Development Area

Dated: _____, 2025

PURPOSE AND INTRODUCTION

The City of Fishers Redevelopment Commission (the “**Commission**”), the governing body of the Department of Redevelopment and the Redevelopment District (the “**District**”) of City of Fishers, Indiana (the “**City**”), proposes to designate and declare an economic development area within the City to be known as the “Gray Eagle Economic Development Area” (the “**Area**”) and proposes to designate a certain portions of the Area as allocation areas to be known as (i) the “Gray Eagle Golf Course Allocation Area” (the “**Golf Course Allocation Area**”) and (ii) the “Gray Eagle Multi-Family Allocation Area” (the “**Multi-Family Allocation Area**”). This document is the plan for the Area (the “**Plan**”), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the “**Act**”) and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the City of Fishers Plan Commission and the Common Council of the City. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

PROJECT OBJECTIVES

This Area has lacked the necessary infrastructure and means to provide the infrastructure necessary in order to attract the private investment needed to spur commercial development within and serving the Area, including the development of multi-family housing facilities. The purposes of the Plan are to benefit the public health, safety, morals and welfare of the citizens of the City; increase the economic well-being of the City and the State of Indiana; and serve to protect and increase property values in the City and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the City, (ii) assist in the attraction of major new business enterprises to the City, (iii) retain and expand significant business enterprises existing in the City, (iv) provide for local public improvements in the Area, (v) retain and attract permanent jobs, (vi) increase the property tax base, and (vii) improve the diversity of the economic base of the City.

DESCRIPTION OF AREA

A map identifying the parcels comprising the Area is attached to this Plan as Exhibit A hereto, including a description of each of the Golf Course Allocation Area and Multi-Family Allocation Area.

DESCRIPTION OF PROJECTS

The Commission is establishing the Area in order to foster economic development in the City. To that end, the City of Fishers, Indiana, the Fishers Economic Development Commission, the City of Fishers Redevelopment Commission, Grey Eagle Golf L.L.C. (the "Course Developer") and J.C. Hart Company, Inc. (the "Multi-Family Developer") entered into an Economic Development Agreement (the "Economic Development Agreement"), with respect to the development of the Golf Course Allocation Area and Multi-Family Allocation, respectively. Pursuant to the Economic Development Agreement, the Course Developer and Multi-Family Developer collectively have committed to invest approximately \$_____ to pay the costs of the acquisition, construction, renovation and equipping of (i) a new clubhouse facility on the Gray Eagle Golf Course comprised of approximately 27,753 square feet including a restaurant, simulation bays, a practice green, hitting bays, and a golf shop, (ii) other improvements to the Gray Eagle Golf Course including a new halfway house including men and women's bathrooms, a new irrigation system, improved drainage, new signage, and a two-tiered driving range with netting, and (iii) a multi-family housing development including 101 Garden Style Units, 26 Master Down Paired Homes, 22 Paired Ranch Style Homes and recreational amenities including pickle-ball courts, bocce ball courts, and a swimming pool (collectively, the "**Project**"). The Project will be constructed on land owned by the Golf Course Developer and Multi-Family Developer. The City and the Commission have agreed to assist the completion of the Project through the payment of certain costs of the Project from the proceeds of bonds payable from the tax increment revenues from the Golf Course Allocation Area and the Multi-Family Allocation Area and other legally available revenues (the "Bonds"). Based on the findings below, the Amendments to the Plan provide for creation of the Golf Course Allocation Area and the Multi-Family Allocation Area, the completion of the Project, and the issuance of the Bonds, all as further described in the Economic Development Agreement.

In addition to the completion of the Project, in order to accomplish the Plan, the Commission currently estimates that it may be necessary to carry out the design, acquisition, construction, installation, equipping and improvement projects in, serving or benefitting the Area which are necessary to facilitate the orderly development in the Area, including without limitation, (1) transportation enhancement projects including, without limitation, curbs, gutters, shoulders, street paving and construction, bridge improvements, sidewalk and multiuse pathway improvements, street lighting, traffic signals, and site improvements including landscape buffers; (2) utility infrastructure projects including, without limitation, utility relocation, water lines, water wells, water towers, waste water lines, storm water lines, retention ponds, ditches, and storm water basin improvements; and (3) public park improvements and recreational equipment, all of which may be paid for using tax increment revenues from the Allocation Area or other sources of funds available to the Commission. Although the precise nature of infrastructure that may be necessary from time to time to attract and retain prospective redevelopment and economic development opportunities in the Area cannot be predicted with certainty, the availability of adequate

infrastructure is of fundamental importance in attracting and retaining such opportunities in the Area.

Tax increment revenues from the Golf Course Allocation Area, Multi-Family Allocation Area or other sources of funds available to the Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the unit, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Area. The provision of incentives by the application of tax increment revenues to offset developer promissory notes that secure economic development revenue bonds, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Area, has become an established financing tool and an increasingly common form of incentive for attracting economic development and redevelopment.

The acquisition or construction of projects to enhance cultural attractiveness.

The acquisition or construction of projects to enhance public safety.

Tax increment revenues from the Golf Course Allocation Area and the Multi-Family Allocation Area that are allocated for police and fire services may be used to finance the cost of police or fire services located in or directly serving or benefiting the Area, including the financing of capital expenditures and/or operating expenses of such police or fire services.

All other projects and purposes permitted by law.

ESTIMATED COSTS OF THE PROJECTS

Because the Commission does not intend to acquire any interests in real property for the Project at this time, the Commission will not incur any costs of acquisition. However, the Commission will incur certain costs in connection with the development of the Project. The estimated cost of the Project is approximately \$5,000,000 to \$7,000,000. The Commission anticipates paying for such Projects with tax increment revenues derived from the Golf Course Allocation Area and Multi-Family Allocation Area or from bonds or leases of the District payable from such tax increment revenues.

ACQUISITION OF PROPERTY

In connection with the accomplishment of the Plan, the Commission has no present plans to acquire any interests in real property. In the event the Commission determines to acquire any interests in real property in the future, it shall follow procedures set forth in Section 19 of the Act. The Commission may not exercise the power of eminent domain.

DISPOSAL OF PROPERTY

The Redevelopment Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

STATUTORY FINDINGS OF FACT

A. The Plan for the Area addresses the statutory requirements under Section 41(b) of the Act, as evidenced by the following findings of fact:

The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the City, attracts new business enterprise to the City, retains or expands a business enterprise existing in the City, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

The Plan will expand an existing business enterprise in the City by improving the Gray Eagle Golf Course Facility and will attract new business enterprises by improving an amenity in the City as well as by increasing the number of available housing units in the City. Additional employment opportunities will be created by the completion of the Project and the accomplishment of the Plan including the addition of new commercial facilities to the City.

The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

The Plan cannot be achieved without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act as demonstrated by the fact that this location has lagged behind surrounding property in development and the fact that the Gray Eagle Golf Course facility has not been improved in spite of pressure for an amenity of the nature and scope proposed by the Plan in this area of the City.

The public health and welfare will be benefited by accomplishment of the Plan for the Area.

The Plan will create new housing facilities and amenities in the City which will attract new residents to this portion of the City and which will attract new business enterprises to the City, attracting new residents and business enterprises to the City will benefit public health and welfare by increasing and diversifying the tax base of the City.

The accomplishment of the Plan for the Area will be a public utility and benefit as measured by public benefits similar to the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.

The Projects contemplated by the Plan will be of public utility and benefit by creating additional housing units in the City and adding new amenities to the City which will increase the value of property in this portion of the City and which will facilitate the attraction of new residents and business enterprises to the City which will improve the diversity of the economic base in the City.

The Plan for the Area conforms to other development and redevelopment plans for the City, if any.

The Plan conforms with the intended plan of development for the area as prescribed by the City of Fishers Plan Commission. The Plan does not provide for any change in use of the property in the Area, but rather better utilization of the Area for the purposes currently contemplated by the intended plan of development for the City.

B. The Plan for the Area addresses the statutory requirements under Section 39(b) of the Act, as follows:

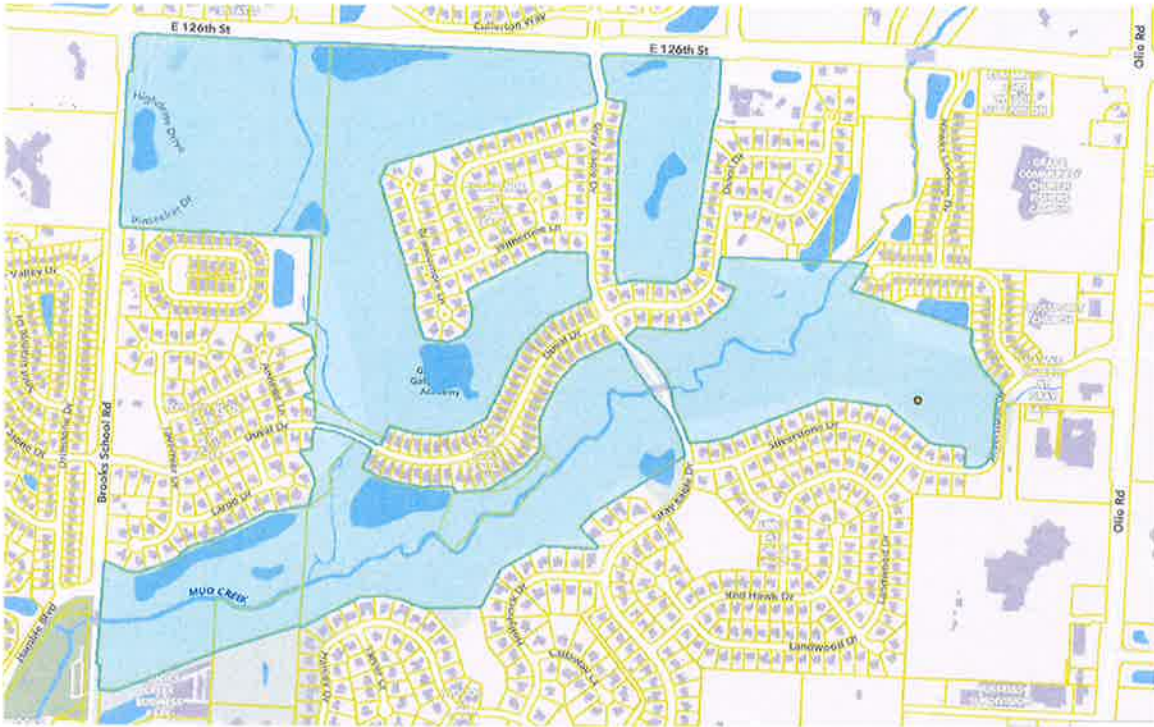
The adoption of the allocation provisions for the Golf Course Allocation Area and Multi-Family will result in new property taxes in the Area that would not have been generated but for the adoption of the allocation provision. After discussing the development of the Area with various stakeholders, the Commission finds that the ability to maintain and attract new business by providing high quality housing would not occur but for the availability of tax increment revenues to finance the Projects as contemplated by this Plan.

AMENDMENT OF THE PLAN

This Plan may be amended by following the procedures described in Sections 15 through 17.5 of the Act.

EXHIBIT A
Description of the Gray Eagle
Economic Development Area

The Gray Eagle Economic Development Area (the “Area”) consists of the area shown in the following map highlighted in teal:



Description of the Gray Eagle Golf Course Allocation Area

A portion of the Gray Eagle Economic Development Area shall be designated as an allocation area to be known as the “Gray Eagle Golf Course Allocation Area” which shall consist of the following parcels within the Area:

PARCEL ID NUMBERS:

19-11-34-00-00-011.000
19-11-34-00-00-012.102
19-11-35-00-00-052.002
19-11-35-00-00-052.003
19-11-35-00-00-052.004
19-11-35-00-00-052.000
19-11-35-00-00-003.000
19-11-35-00-04-064.000
19-11-35-00-00-052.001
19-11-35-00-00-020.001

That certain portion of Parcel No. 19-11-34-00-00-005.000 depicted in teal in the below map excluding that portion of said parcel depicted in red in the below map.

Map of the Gray Eagle Golf Course Allocation Area

The Gray Eagle Golf Course Allocation Area consists of the area shown in the following map highlighted in teal but excluding the area shown in the following map highlighted in red:



Description of the Gray Eagle Multi-Family Allocation Area

A portion of the Gray Eagle Economic Development Area shall be designated as an allocation area to be known as the “Gray Eagle Multi-Family Allocation Area” which shall consist of the following parcels within the Area:

PARCEL ID NUMBERS:

That certain portion of Parcel No. 19-11-34-00-00-005.000 depicted in red in the below map.

Map of the Gray Eagle Multi-Family Allocation Area

The Gray Eagle Multi-Family Allocation Area consists of the area shown in the following map highlighted in red:



EXHIBIT C

Description of the Gray Eagle Golf Course Allocation Area

A portion of the Gray Eagle Economic Development Area (the “Area”) shall be designated as an allocation area to be known as the “Gray Eagle Golf Course Allocation Area” which shall consist of the following parcels within the Area:

PARCEL ID NUMBERS:

19-11-34-00-00-011.000
19-11-34-00-00-012.102
19-11-35-00-00-052.002
19-11-35-00-00-052.003
19-11-35-00-00-052.004
19-11-35-00-00-052.000
19-11-35-00-00-003.000
19-11-35-00-04-064.000
19-11-35-00-00-052.001
19-11-35-00-00-020.001

That certain portion of Parcel No. 19-11-34-00-00-005.000 depicted in teal in the below map excluding that portion of said parcel depicted in red in the below map.

Map of the Gray Eagle Golf Course Allocation Area

The Gray Eagle Golf Course Allocation Area consists of the area shown in the following map highlighted in teal but excluding the area shown in the following map highlighted in red:



EXHIBIT D

Description of the Gray Eagle Multi-Family Allocation Area

A portion of the Gray Eagle Economic Development Area (the “Area”) shall be designated as an allocation area to be known as the “Gray Eagle Multi-Family Allocation Area” which shall consist of the following parcels within the Area:

PARCEL ID NUMBERS:

That certain portion of Parcel No. 19-11-34-00-00-005.000 depicted in red in the below map.

Map of the Gray Eagle Multi-Family Allocation Area

The Gray Eagle Multi-Family Allocation Area consists of the area shown in the following map highlighted in red:



**ORDER OF THE CITY OF FISHERS PLAN COMMISSION
DETERMINING THAT A RESOLUTION AND PLAN APPROVED AND
ADOPTED BY THE CITY OF FISHERS REDEVELOPMENT
COMMISSION CONFORM TO THE COMPREHENSIVE PLAN AND
APPROVING THE RESOLUTION AND PLAN**

WHEREAS, the City of Fishers Plan Commission (the “Plan Commission”) is the body charged with the duty of developing a general plan of development for the City of Fishers, Indiana (the “City”); and

WHEREAS, on June 2, 2025, City of Fishers Redevelopment Commission (the “Redevelopment Commission”) approved and adopted its Resolution No. FRC 02R060225 (the “Declaratory Resolution”), which (i) designated an area described on Exhibit A attached to the Declaratory Resolution as an economic development area to be known as the “Gray Eagle Economic Development Area” (the “Area”), (ii) approved an economic development plan for the Area as described on Exhibit B attached to the Declaratory Resolution, (iii) designated a portion of the Area identified on Exhibit C attached to the Declaratory Resolution as an allocation area to be known as the Gray Eagle Golf Course Allocation Area, and (iv) designated a portion of the Area identified on Exhibit D attached to the Declaratory Resolution as an allocation area to be known as the Gray Eagle Multi-Family Allocation Area; and

WHEREAS, the Redevelopment Commission has submitted the Declaratory Resolution and the Plan to this Plan Commission.

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF FISHERS PLAN COMMISSION, as follows:

1. That the Declaratory Resolution and the Plan conform to the plan of development for the City.
2. That this Plan Commission hereby approves the Declaratory Resolution and the Plan.
3. That this Order hereby constitutes the written order of the Plan Commission approving the Declaratory Resolution and the Plan pursuant to Section 16 of the Act.
4. That the Secretary of this Plan Commission is hereby directed to file a copy of the Declaratory Resolution and the Plan with the minutes of this meeting.

Passed by the City of Fishers Plan Commission this 4th day of June, 2025.

CITY OF FISHERS PLAN COMMISSION



President

ATTEST:



Secretary



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Relation to a Declaratory Resolution Declaring an Area in the City of Fishers, Indiana, as an Economic Development Area, and Approving an Economic Development Plan for Said Area.			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R061625G	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	The Redevelopment Commission and the Plan Commission have approved the establishment of the Gray Eagle Economic Development Area and two allocation areas within the Gray Eagle Economic Development Area to be know as the "Gray Eagle Golf Course Allocation Area" and the "Gray Eagle Multi-Family Allocation Area." This approval also approved an economic development plan for the Gray Eagle Economic Development Area which provides for the provision of TIF revenues to facilitate the re-development and renovation of the Gray Eagle Golf Course and the development of a multi-family housing facility on a portion of the Gray Eagle Golf Course property in accordance with a Project Agreement between the City and certain developer entities.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include Deny Approval Option)	1.	Approve Resolution
	2.	Deny Approval of Resolution
	3.	
	4.	
PROJECT TIMELINE	Following approval of the Council, the Redevelopment Commission will consider final approval of the establishment of the Gray Eagle Economic Development Area and the economic development plan for said area.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council approve the Resolution at this meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Resolutions of the Redevelopment Commission - Exhibit A and Plan Commission - Exhibit B	

RESOLUTION NO. R061625G

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA APPROVING CERTAIN MATTERS IN RELATION TO A DECLARATORY RESOLUTION DECLARING AN AREA IN THE CITY OF FISHERS, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA, AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA

WHEREAS, the City of Fishers Redevelopment Commission (the “Redevelopment Commission”), governing body of the City of Fishers Department of Redevelopment (the “Department”) has, pursuant to Indiana Code 36-7-14, as amended (the “Act”), adopted its Declaratory Resolution No. FRC 02R060225 on June 2, 2025 (the “Declaratory Resolution”) which, (i) designated an area described on Exhibit A attached to the Declaratory Resolution as an economic development area to be known as the “Gray Eagle Economic Development Area” (the “Area”), pursuant to Section 41 of the Act, (ii) approved an economic development plan for the Area, as described on Exhibit B attached to the Declaratory Resolution (the “Plan”), (iii) designated a portion of the Area identified on Exhibit C attached to the Declaratory Resolution as an allocation area to be known as the “Gray Eagle Golf Course Allocation Area,” pursuant to Section 39 of the Act and (iv) designated a portion of the Area identified on Exhibit D attached to the Declaratory Resolution as an allocation area to be known as the “Gray Eagle Multi-Family Allocation Area,” pursuant to Section 39 of the Act; and

WHEREAS, on June 4, 2025, the City of Fishers Plan Commission approved and adopted a resolution (the “Approving Order”) approving the Declaratory Resolution and the Plan, and determining that the Declaratory Resolution and the Plan conform to the plan of development for the City of Fishers, Indiana (the “City”), and has submitted the Approving Order to the Common Council of the City (the “Council”); and

WHEREAS, pursuant to Section 16(b) of the Act, the Redevelopment Commission has submitted the Declaratory Resolution and the Plan to this Council.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Indiana, as follows:

SECTION 1. Pursuant to Section 16(b) of the Act, the Council hereby approves in all respects the Declaratory Resolution, the Plan, and the Approving Order.

SECTION 2. This Resolution shall be in full force and effect immediately from and after its passage and in accordance with Indiana law.

ALL OF WHICH IS SO RESOLVED by the Common Council of the City of Fishers on this _16th_ day of _June_, 2025.

SO RESOLVED by the Common Council of the City of Fishers, Indiana, on this 16th day of June 2025.

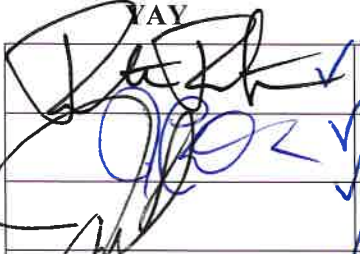
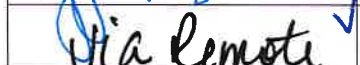
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

R061625G

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST:


Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

RESOLUTION NO. FRC 02R060225

**RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION
DECLARING AN AREA IN THE CITY OF FISHERS, INDIANA, AS AN ECONOMIC
DEVELOPMENT AREA, AND APPROVING AN ECONOMIC DEVELOPMENT PLAN
FOR SAID AREA**

(Gray Eagle Economic Development Area)

WHEREAS, the City of Fishers Redevelopment Commission (the "Commission"), governing body of the City of Fishers Redevelopment District (the "District") pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area of the City of Fishers, Indiana (the "City"), as described on Exhibit A attached hereto and hereby designated as the "Gray Eagle Economic Development Area" (the "Area"); and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, economic development or redevelopment of the Area, and the parts of the Area that are to be devoted to public ways, sewerage and other public purposes under the Plan (as defined below); and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Area entitled "Economic Development Plan for the Gray Eagle Economic Development Area" attached hereto as Exhibit B (the "Plan"); and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the economic development projects as set forth in the Plan; and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in an area needing redevelopment or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, the Commission deems it advisable to apply the provisions of said Sections 39, 41, and 43 of the Act to the Plan and financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Fishers Redevelopment Commission, as the governing body of the City of Fishers Redevelopment District, as follows:

1. The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the City, will assist in attracting major new business enterprises to

the City, may result in the retention or expansion of significant business enterprises existing in the City, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting the public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, existence of improvements or conditions that lower the value of the land below that of nearby land, or other similar conditions, including without limitation the cost of the projects contemplated by the Plan.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Area.

4. The accomplishment of the Plan for the Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan for the Area conforms to other development and redevelopment plans for the City.

6. In support of the findings and determinations set forth in Sections 1 through 5 above, the Commission hereby adopts the specific findings set forth in the Plan.

7. The Plan does not contemplate the acquisition of property as a part of the economic development strategy, and the Commission does not at this time propose to acquire any specific parcels of land or interests in land within the boundaries of the Area. If the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication, notice to affected property owners and a public hearing.

8. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

9. The Plan is hereby in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan with the minutes of this meeting.

10. The Area is hereby designated as an "economic development area" under Section 41 of the Act.

11. That certain portion of the Area described on Exhibit C Attached hereto is hereby designated as an "allocation area" pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for said allocation area that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act.

Said allocation area is hereby designated as the “Gray Eagle Golf Course Allocation Area” (the “Golf Course Allocation Area”) and said allocation fund is hereby designated as the “Gray Eagle Golf Course Allocation Area Allocation Fund.” The base assessment date for the Golf Course Allocation Area shall be January 1, 2025. The allocation provisions herein relating to the Golf Course Allocation Area shall expire on the later of twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Golf Course Allocation Area.

12. That certain portion of the Area described on Exhibit D Attached hereto is hereby designated as an “allocation area” pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for said allocation area that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act.

Said allocation area is hereby designated as the “Gray Eagle Multi-Family Allocation Area” (the “Multi-Family Allocation Area”) and said allocation fund is hereby designated as the “Gray Eagle Multi-Family Allocation Area Allocation Fund.” The base assessment date for the Golf Course Allocation Area shall be January 1, 2025. The allocation provisions herein relating to the Golf Course Allocation Area shall expire on the later of twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Multi-Family Allocation Area.

13. Based on a study of the Area, the specific findings set forth in the Plan, and information provided by prospective developers related thereto, the Commission hereby specifically finds that the adoption of the allocation provisions as provided herein will result in new property taxes in the Area that would not have been generated but for the adoption of the allocation provision.

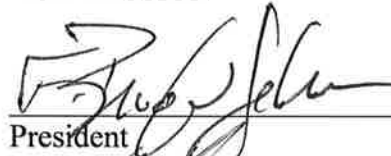
14. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Hamilton County Auditor in connection with the creation of each of the Golf Course Allocation Area and Multi-Family Allocation Area.

15. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

16. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the City of Fishers Plan Commission (the "Plan Commission") and the Common Council of the City (the "Council"), and if approved by the Plan Commission and the Council shall be submitted to a public hearing and remonstrance as provided in the Act, after public notice all as required by the Act.

Adopted the 2nd day of June, 2025.

CITY OF FISHERS REDEVELOPMENT
COMMISSION



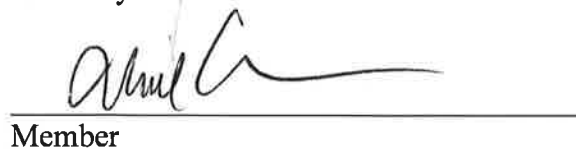
President



Vice President



Secretary



Member



Member

EXHIBIT A

Description of the Gray Eagle Economic Development Area

The Gray Eagle Economic Development Area (the “Area”) consists of the area shown in the following map highlighted in teal:

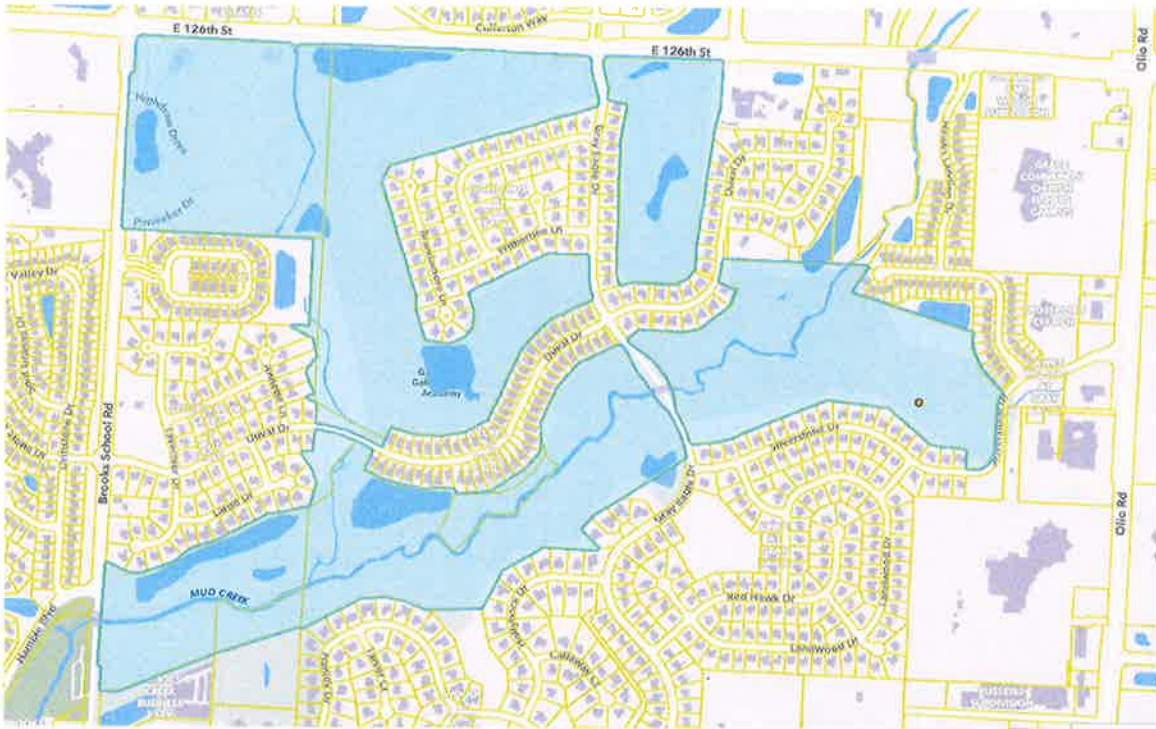


EXHIBIT B

City of Fishers Redevelopment Commission

Economic Development Plan for the Gray Eagle Economic Development Area

Dated: _____, 2025

PURPOSE AND INTRODUCTION

The City of Fishers Redevelopment Commission (the “**Commission**”), the governing body of the Department of Redevelopment and the Redevelopment District (the “**District**”) of City of Fishers, Indiana (the “**City**”), proposes to designate and declare an economic development area within the City to be known as the “Gray Eagle Economic Development Area” (the “**Area**”) and proposes to designate a certain portions of the Area as allocation areas to be known as (i) the “Gray Eagle Golf Course Allocation Area” (the “**Golf Course Allocation Area**”) and (ii) the “Gray Eagle Multi-Family Allocation Area” (the “**Multi-Family Allocation Area**”). This document is the plan for the Area (the “**Plan**”), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the “**Act**”) and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the City of Fishers Plan Commission and the Common Council of the City. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

PROJECT OBJECTIVES

This Area has lacked the necessary infrastructure and means to provide the infrastructure necessary in order to attract the private investment needed to spur commercial development within and serving the Area, including the development of multi-family housing facilities. The purposes of the Plan are to benefit the public health, safety, morals and welfare of the citizens of the City; increase the economic well-being of the City and the State of Indiana; and serve to protect and increase property values in the City and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the City, (ii) assist in the attraction of major new business enterprises to the City, (iii) retain and expand significant business enterprises existing in the City, (iv) provide for local public improvements in the Area, (v) retain and attract permanent jobs, (vi) increase the property tax base, and (vii) improve the diversity of the economic base of the City.

DESCRIPTION OF AREA

A map identifying the parcels comprising the Area is attached to this Plan as Exhibit A hereto, including a description of each of the Golf Course Allocation Area and Multi-Family Allocation Area.

DESCRIPTION OF PROJECTS

The Commission is establishing the Area in order to foster economic development in the City. To that end, the City of Fishers, Indiana, the Fishers Economic Development Commission, the City of Fishers Redevelopment Commission, Grey Eagle Golf L.L.C. (the "Course Developer") and J.C. Hart Company, Inc. (the "Multi-Family Developer") entered into an Economic Development Agreement (the "Economic Development Agreement"), with respect to the development of the Golf Course Allocation Area and Multi-Family Allocation, respectively. Pursuant to the Economic Development Agreement, the Course Developer and Multi-Family Developer collectively have committed to invest approximately \$_____ to pay the costs of the acquisition, construction, renovation and equipping of (i) a new clubhouse facility on the Gray Eagle Golf Course comprised of approximately 27,753 square feet including a restaurant, simulation bays, a practice green, hitting bays, and a golf shop, (ii) other improvements to the Gray Eagle Golf Course including a new halfway house including men and women's bathrooms, a new irrigation system, improved drainage, new signage, and a two-tiered driving range with netting, and (iii) a multi-family housing development including 101 Garden Style Units, 26 Master Down Paired Homes, 22 Paired Ranch Style Homes and recreational amenities including pickle-ball courts, bocce ball courts, and a swimming pool (collectively, the "**Project**"). The Project will be constructed on land owned by the Golf Course Developer and Multi-Family Developer. The City and the Commission have agreed to assist the completion of the Project through the payment of certain costs of the Project from the proceeds of bonds payable from the tax increment revenues from the Golf Course Allocation Area and the Multi-Family Allocation Area and other legally available revenues (the "Bonds"). Based on the findings below, the Amendments to the Plan provide for creation of the Golf Course Allocation Area and the Multi-Family Allocation Area, the completion of the Project, and the issuance of the Bonds, all as further described in the Economic Development Agreement.

In addition to the completion of the Project, in order to accomplish the Plan, the Commission currently estimates that it may be necessary to carry out the design, acquisition, construction, installation, equipping and improvement projects in, serving or benefitting the Area which are necessary to facilitate the orderly development in the Area, including without limitation, (1) transportation enhancement projects including, without limitation, curbs, gutters, shoulders, street paving and construction, bridge improvements, sidewalk and multiuse pathway improvements, street lighting, traffic signals, and site improvements including landscape buffers; (2) utility infrastructure projects including, without limitation, utility relocation, water lines, water wells, water towers, waste water lines, storm water lines, retention ponds, ditches, and storm water basin improvements; and (3) public park improvements and recreational equipment, all of which may be paid for using tax increment revenues from the Allocation Area or other sources of funds available to the Commission. Although the precise nature of infrastructure that may be necessary from time to time to attract and retain prospective redevelopment and economic development opportunities in the Area cannot be predicted with certainty, the availability of adequate

infrastructure is of fundamental importance in attracting and retaining such opportunities in the Area.

Tax increment revenues from the Golf Course Allocation Area, Multi-Family Allocation Area or other sources of funds available to the Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the unit, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Area. The provision of incentives by the application of tax increment revenues to offset developer promissory notes that secure economic development revenue bonds, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Area, has become an established financing tool and an increasingly common form of incentive for attracting economic development and redevelopment.

The acquisition or construction of projects to enhance cultural attractiveness.

The acquisition or construction of projects to enhance public safety.

Tax increment revenues from the Golf Course Allocation Area and the Multi-Family Allocation Area that are allocated for police and fire services may be used to finance the cost of police or fire services located in or directly serving or benefiting the Area, including the financing of capital expenditures and/or operating expenses of such police or fire services.

All other projects and purposes permitted by law.

ESTIMATED COSTS OF THE PROJECTS

Because the Commission does not intend to acquire any interests in real property for the Project at this time, the Commission will not incur any costs of acquisition. However, the Commission will incur certain costs in connection with the development of the Project. The estimated cost of the Project is approximately \$5,000,000 to \$7,000,000. The Commission anticipates paying for such Projects with tax increment revenues derived from the Golf Course Allocation Area and Multi-Family Allocation Area or from bonds or leases of the District payable from such tax increment revenues.

ACQUISITION OF PROPERTY

In connection with the accomplishment of the Plan, the Commission has no present plans to acquire any interests in real property. In the event the Commission determines to acquire any interests in real property in the future, it shall follow procedures set forth in Section 19 of the Act. The Commission may not exercise the power of eminent domain.

DISPOSAL OF PROPERTY

The Redevelopment Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

STATUTORY FINDINGS OF FACT

A. The Plan for the Area addresses the statutory requirements under Section 41(b) of the Act, as evidenced by the following findings of fact:

The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the City, attracts new business enterprise to the City, retains or expands a business enterprise existing in the City, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

The Plan will expand an existing business enterprise in the City by improving the Gray Eagle Golf Course Facility and will attract new business enterprises by improving an amenity in the City as well as by increasing the number of available housing units in the City. Additional employment opportunities will be created by the completion of the Project and the accomplishment of the Plan including the addition of new commercial facilities to the City.

The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

The Plan cannot be achieved without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act as demonstrated by the fact that this location has lagged behind surrounding property in development and the fact that the Gray Eagle Golf Course facility has not been improved in spite of pressure for an amenity of the nature and scope proposed by the Plan in this area of the City.

The public health and welfare will be benefited by accomplishment of the Plan for the Area.

The Plan will create new housing facilities and amenities in the City which will attract new residents to this portion of the City and which will attract new business enterprises to the City, attracting new residents and business enterprises to the City will benefit public health and welfare by increasing and diversifying the tax base of the City.

The accomplishment of the Plan for the Area will be a public utility and benefit as measured by public benefits similar to the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.

The Projects contemplated by the Plan will be of public utility and benefit by creating additional housing units in the City and adding new amenities to the City which will increase the value of property in this portion of the City and which will facilitate the attraction of new residents and business enterprises to the City which will improve the diversity of the economic base in the City.

The Plan for the Area conforms to other development and redevelopment plans for the City, if any.

The Plan conforms with the intended plan of development for the area as prescribed by the City of Fishers Plan Commission. The Plan does not provide for any change in use of the property in the Area, but rather better utilization of the Area for the purposes currently contemplated by the intended plan of development for the City.

B. The Plan for the Area addresses the statutory requirements under Section 39(b) of the Act, as follows:

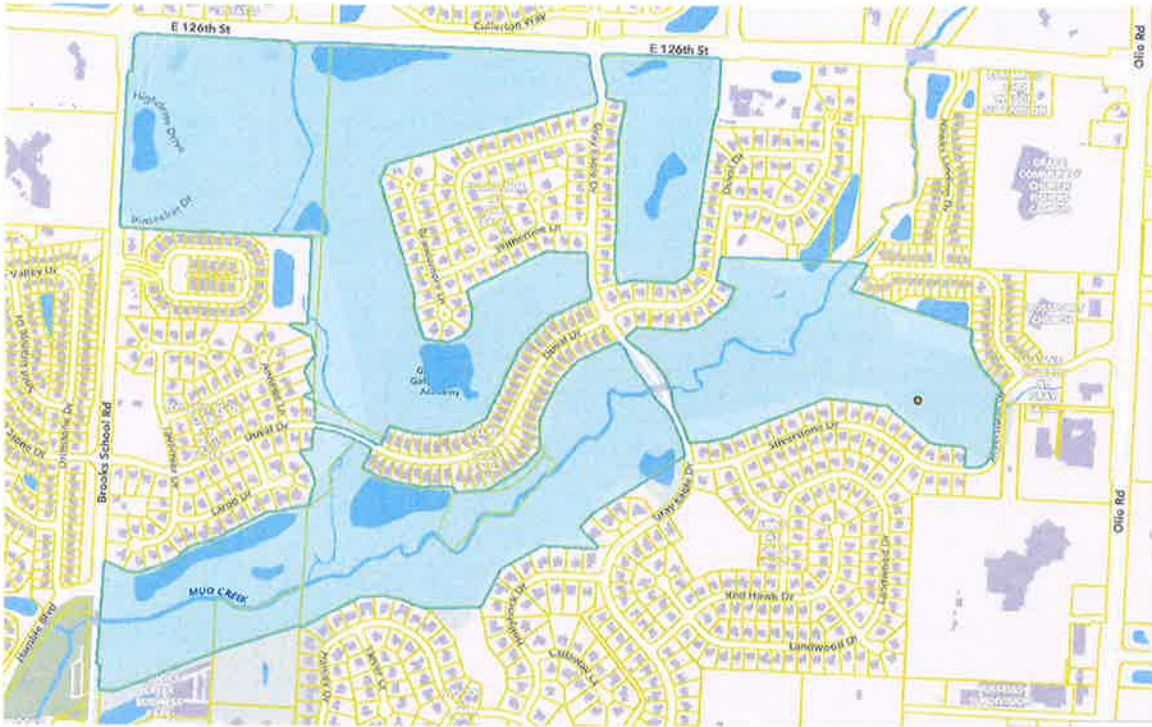
The adoption of the allocation provisions for the Golf Course Allocation Area and Multi-Family will result in new property taxes in the Area that would not have been generated but for the adoption of the allocation provision. After discussing the development of the Area with various stakeholders, the Commission finds that the ability to maintain and attract new business by providing high quality housing would not occur but for the availability of tax increment revenues to finance the Projects as contemplated by this Plan.

AMENDMENT OF THE PLAN

This Plan may be amended by following the procedures described in Sections 15 through 17.5 of the Act.

EXHIBIT A
Description of the Gray Eagle
Economic Development Area

The Gray Eagle Economic Development Area (the “Area”) consists of the area shown in the following map highlighted in teal:



Description of the Gray Eagle Golf Course Allocation Area

A portion of the Gray Eagle Economic Development Area shall be designated as an allocation area to be known as the “Gray Eagle Golf Course Allocation Area” which shall consist of the following parcels within the Area:

PARCEL ID NUMBERS:

19-11-34-00-00-011.000
19-11-34-00-00-012.102
19-11-35-00-00-052.002
19-11-35-00-00-052.003
19-11-35-00-00-052.004
19-11-35-00-00-052.000
19-11-35-00-00-003.000
19-11-35-00-04-064.000
19-11-35-00-00-052.001
19-11-35-00-00-020.001

That certain portion of Parcel No. 19-11-34-00-00-005.000 depicted in teal in the below map excluding that portion of said parcel depicted in red in the below map.

Map of the Gray Eagle Golf Course Allocation Area

The Gray Eagle Golf Course Allocation Area consists of the area shown in the following map highlighted in teal but excluding the area shown in the following map highlighted in red:



Description of the Gray Eagle Multi-Family Allocation Area

A portion of the Gray Eagle Economic Development Area shall be designated as an allocation area to be known as the “Gray Eagle Multi-Family Allocation Area” which shall consist of the following parcels within the Area:

PARCEL ID NUMBERS:

That certain portion of Parcel No. 19-11-34-00-00-005.000 depicted in red in the below map.

Map of the Gray Eagle Multi-Family Allocation Area

The Gray Eagle Multi-Family Allocation Area consists of the area shown in the following map highlighted in red:



EXHIBIT C

Description of the Gray Eagle Golf Course Allocation Area

A portion of the Gray Eagle Economic Development Area (the "Area") shall be designated as an allocation area to be known as the "Gray Eagle Golf Course Allocation Area" which shall consist of the following parcels within the Area:

PARCEL ID NUMBERS:

19-11-34-00-00-011.000
19-11-34-00-00-012.102
19-11-35-00-00-052.002
19-11-35-00-00-052.003
19-11-35-00-00-052.004
19-11-35-00-00-052.000
19-11-35-00-00-003.000
19-11-35-00-04-064.000
19-11-35-00-00-052.001
19-11-35-00-00-020.001

That certain portion of Parcel No. 19-11-34-00-00-005.000 depicted in teal in the below map excluding that portion of said parcel depicted in red in the below map.

Map of the Gray Eagle Golf Course Allocation Area

The Gray Eagle Golf Course Allocation Area consists of the area shown in the following map highlighted in teal but excluding the area shown in the following map highlighted in red:



EXHIBIT D

Description of the Gray Eagle Multi-Family Allocation Area

A portion of the Gray Eagle Economic Development Area (the “Area”) shall be designated as an allocation area to be known as the “Gray Eagle Multi-Family Allocation Area” which shall consist of the following parcels within the Area:

PARCEL ID NUMBERS:

That certain portion of Parcel No. 19-11-34-00-00-005.000 depicted in red in the below map.

Map of the Gray Eagle Multi-Family Allocation Area

The Gray Eagle Multi-Family Allocation Area consists of the area shown in the following map highlighted in red:



**ORDER OF THE CITY OF FISHERS PLAN COMMISSION
DETERMINING THAT A RESOLUTION AND PLAN APPROVED AND
ADOPTED BY THE CITY OF FISHERS REDEVELOPMENT
COMMISSION CONFORM TO THE COMPREHENSIVE PLAN AND
APPROVING THE RESOLUTION AND PLAN**

WHEREAS, the City of Fishers Plan Commission (the “Plan Commission”) is the body charged with the duty of developing a general plan of development for the City of Fishers, Indiana (the “City”); and

WHEREAS, on June 2, 2025, City of Fishers Redevelopment Commission (the “Redevelopment Commission”) approved and adopted its Resolution No. FRC 02R060225 (the “Declaratory Resolution”), which (i) designated an area described on Exhibit A attached to the Declaratory Resolution as an economic development area to be known as the “Gray Eagle Economic Development Area” (the “Area”), (ii) approved an economic development plan for the Area as described on Exhibit B attached to the Declaratory Resolution, (iii) designated a portion of the Area identified on Exhibit C attached to the Declaratory Resolution as an allocation area to be known as the Gray Eagle Golf Course Allocation Area, and (iv) designated a portion of the Area identified on Exhibit D attached to the Declaratory Resolution as an allocation area to be known as the Gray Eagle Multi-Family Allocation Area; and

WHEREAS, the Redevelopment Commission has submitted the Declaratory Resolution and the Plan to this Plan Commission.

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF FISHERS PLAN COMMISSION, as follows:

1. That the Declaratory Resolution and the Plan conform to the plan of development for the City.
2. That this Plan Commission hereby approves the Declaratory Resolution and the Plan.
3. That this Order hereby constitutes the written order of the Plan Commission approving the Declaratory Resolution and the Plan pursuant to Section 16 of the Act.
4. That the Secretary of this Plan Commission is hereby directed to file a copy of the Declaratory Resolution and the Plan with the minutes of this meeting.

Passed by the City of Fishers Plan Commission this 4th day of June, 2025.

CITY OF FISHERS PLAN COMMISSION



President

ATTEST:



Secretary



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Relation to a Declaratory Resolution Declaring an Area in the City of Fishers, Indiana, as an Economic Development Area, and Approving an Economic Development Plan for Said Area.			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R061625G	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	The Redevelopment Commission and the Plan Commission have approved the establishment of the Gray Eagle Economic Development Area and two allocation areas within the Gray Eagle Economic Development Area to be know as the "Gray Eagle Golf Course Allocation Area" and the "Gray Eagle Multi-Family Allocation Area." This approval also approved an economic development plan for the Gray Eagle Economic Development Area which provides for the provision of TIF revenues to facilitate the re-development and renovation of the Gray Eagle Golf Course and the development of a multi-family housing facility on a portion of the Gray Eagle Golf Course property in accordance with a Project Agreement between the City and certain developer entities.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include Deny Approval Option)	1.	Approve Resolution
	2.	Deny Approval of Resolution
	3.	
	4.	
PROJECT TIMELINE	Following approval of the Council, the Redevelopment Commission will consider final approval of the establishment of the Gray Eagle Economic Development Area and the economic development plan for said area.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council approve the Resolution at this meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Resolutions of the Redevelopment Commission - Exhibit A and Plan Commission - Exhibit B	

RESOLUTION NO.: R061625H

**A RESOLUTION OF THE COMMON COUNCIL FOR THE
CITY OF FISHERS, HAMILTON COUNTY, INDIANA, APPROVING
THE SUBMISSION OF A PETITION TO THE DEPARTMENT OF
LOCAL GOVERNMENT FINANCE TO INCREASE THE
CITY'S MAXIMUM PERMISSIBLE AD VALOREM PROPERTY TAX
LEVY PURSUANT TO INDIANA CODE § 6-1.1-18.5-31**

WHEREAS, on May 6, 2025, Governor Braun signed P.L. 230-2025 (HEA 1427) (the "Act"), which, among other items, amended Ind. Code §6-1.1-18.5 *et. seq.*, allowing the City of Fishers, Hamilton County, Indiana ("Fishers") to petition the Department of Local Government Finance (the "DLGF") to increase the city's maximum permissible ad valorem property tax levy in accordance with Ind. Code §6-1.1-18.5-31 ("Section 31");

WHEREAS, Section 31 applies only to counties that contain at least four (4) municipalities each with a population greater than forty thousand (40,000), as determined by the most recent federal decennial census, which includes Hamilton County, Indiana;

WHEREAS, before August 1, the DLGF shall determine a maximum property tax levy to property assessed value comparison for all municipalities statewide using the formula described in Section 31;

WHEREAS, Ind. Code §6-1.1-18.5-31(f) applies to a municipality in which for taxes first due and payable in 2025, the municipality has a maximum levy to assessed value comparison that is in the lowest twentieth percentile of municipalities under the formula established by Section 31, when compared to all municipalities statewide;

WHEREAS, Ind. Code §6-1.1-18.5-31(f) applies to Fishers, and in accordance with Section 31, the Mayor, after receiving legislative approval, may submit a petition to the DLGF, on or before July 1, 2025, to increase Fishers' maximum permissible ad valorem property tax levy; and

WHEREAS, if a petition is submitted in accordance with Section 31, the DLGF shall increase Fishers' maximum permissible ad valorem property tax levy for property taxes first due and payable in 2025 to include all debt service levies of Fishers for property taxes first due and payable in 2025.

NOW, THEREFORE BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana, meeting in a duly noticed regular session as follows:

- | | |
|-------------------|---|
| Section 1. | <u>Section 31 Applies to Hamilton County.</u> Ind. Code §6-1.1-18.5-31 applies to Hamilton County as Hamilton County contains at least four (4) municipalities, each with a population greater than forty thousand (40,000), as determined by the most recent federal decennial census. |
| Section 2. | <u>Fishers is a Qualifying Municipality.</u> Ind. Code §6-1.1-18.5-31(f) applies to the City of Fishers, and as such, Ind. Code §§6-1.1-18.5-31(g)-(i) apply. |

Section 3. Levy Adjustment. The Common Council hereby authorizes the Mayor to submit a petition to the DLGF to increase the maximum permissible ad valorem property tax levy of the City of Fishers in accordance with Section 31, and to take any and all actions necessary to effectuate this Resolution.

Section 4. Effective Date. This resolution shall be of full force and effective from and upon its adoption and in accordance with Indiana law.

SO RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana this 16th day of June, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061625H

YAY		NAY	ABSTAIN
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

 June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE



This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A RESOLUTION OF THE COMMON COUNCIL FOR THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, APPROVING THE SUBMISSION OF A PETITION TO THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE TO INCREASE THE CITY'S MAXIMUM PERMISSIBLE AD VALOREM PROPERTY TAX LEVY PURSUANT TO INDIANA CODE § 6-1.1-18.5-31			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R061625H	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☒ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☒ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☒ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office			

	☐ Wait 31 days prior to filing with the County Recorders' Office	☒ Document does not need recorded with the County Recorder's Office
APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Chris Greisl, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	On May 6, 2025, Governor Braun signed P.L. 230-2025 (HEA 1427) (the "Act") which amended Indiana Code §6-1.1-18.5-31 ("Section 31"). Section 31 applies only to counties with at least four (4) municipalities each with a population greater than forty thousand (40,000) per the most recent federal decennial census. Ind. Code §6-1.1-18.5-31(f) applies to a municipality for which taxes first due and payable in 2025, the municipality has a maximum levy to assessed value comparison that is in the lowest twentieth percentile of municipalities under the formula established by Section 31, when compared to all municipalities statewide. Ind. Code §6-1.1-18.5-31(f) applies to the City of Fishers and this resolution allows the Mayor of the City of Fishers, as the executive of the City, to submit a petition to the Department of Local Government Finance to increase the maximim permissible ad valorem property tax levy for the City of Fishers in accordance with Indiana Code.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve the Resolution
	2.	Disapprove the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Council approve the Resolution.	

SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution
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RESOLUTION NO.: R061625H

**A RESOLUTION OF THE COMMON COUNCIL FOR THE
CITY OF FISHERS, HAMILTON COUNTY, INDIANA, APPROVING
THE SUBMISSION OF A PETITION TO THE DEPARTMENT OF
LOCAL GOVERNMENT FINANCE TO INCREASE THE
CITY'S MAXIMUM PERMISSIBLE AD VALOREM PROPERTY TAX
LEVY PURSUANT TO INDIANA CODE § 6-1.1-18.5-31**

WHEREAS, on May 6, 2025, Governor Braun signed P.L. 230-2025 (HEA 1427) (the "Act"), which, among other items, amended Ind. Code §6-1.1-18.5 *et. seq.*, allowing the City of Fishers, Hamilton County, Indiana ("Fishers") to petition the Department of Local Government Finance (the "DLGF") to increase the city's maximum permissible ad valorem property tax levy in accordance with Ind. Code §6-1.1-18.5-31 ("Section 31");

WHEREAS, Section 31 applies only to counties that contain at least four (4) municipalities each with a population greater than forty thousand (40,000), as determined by the most recent federal decennial census, which includes Hamilton County, Indiana;

WHEREAS, before August 1, the DLGF shall determine a maximum property tax levy to property assessed value comparison for all municipalities statewide using the formula described in Section 31;

WHEREAS, Ind. Code §6-1.1-18.5-31(f) applies to a municipality in which for taxes first due and payable in 2025, the municipality has a maximum levy to assessed value comparison that is in the lowest twentieth percentile of municipalities under the formula established by Section 31, when compared to all municipalities statewide;

WHEREAS, Ind. Code §6-1.1-18.5-31(f) applies to Fishers, and in accordance with Section 31, the Mayor, after receiving legislative approval, may submit a petition to the DLGF, on or before July 1, 2025, to increase Fishers' maximum permissible ad valorem property tax levy; and

WHEREAS, if a petition is submitted in accordance with Section 31, the DLGF shall increase Fishers' maximum permissible ad valorem property tax levy for property taxes first due and payable in 2025 to include all debt service levies of Fishers for property taxes first due and payable in 2025.

NOW, THEREFORE BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana, meeting in a duly noticed regular session as follows:

Section 1. Section 31 Applies to Hamilton County. Ind. Code §6-1.1-18.5-31 applies to Hamilton County as Hamilton County contains at least four (4) municipalities, each with a population greater than forty thousand (40,000), as determined by the most recent federal decennial census.

Section 2. Fishers is a Qualifying Municipality. Ind. Code §6-1.1-18.5-31(f) applies to the City of Fishers, and as such, Ind. Code §§6-1.1-18.5-31(g)-(i) apply.

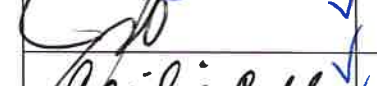
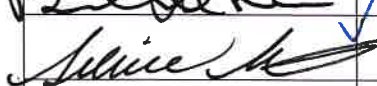
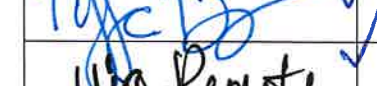
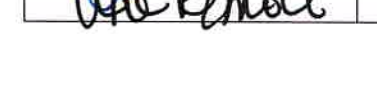
Section 3. Levy Adjustment. The Common Council hereby authorizes the Mayor to submit a petition to the DLGF to increase the maximum permissible ad valorem property tax levy of the City of Fishers in accordance with Section 31, and to take any and all actions necessary to effectuate this Resolution.

Section 4. Effective Date. This resolution shall be of full force and effective from and upon its adoption and in accordance with Indiana law.

SO RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana this 16th day of June, 2025.

COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

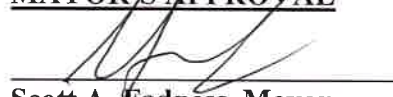
R061625H

YAY		NAY	ABSTAIN
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST: 
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett





Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A RESOLUTION OF THE COMMON COUNCIL FOR THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, APPROVING THE SUBMISSION OF A PETITION TO THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE TO INCREASE THE CITY'S MAXIMUM PERMISSIBLE AD VALOREM PROPERTY TAX LEVY PURSUANT TO INDIANA CODE § 6-1.1-18.5-31			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R061625H	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☒ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☒ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☒ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office			

	☐ Wait 31 days prior to filing with the County Recorders' Office	☒ Document does not need recorded with the County Recorder's Office
APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Chris Greisl, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	On May 6, 2025, Governor Braun signed P.L. 230-2025 (HEA 1427) (the "Act") which amended Indiana Code §6-1.1-18.5-31 ("Section 31"). Section 31 applies only to counties with at least four (4) municipalities each with a population greater than forty thousand (40,000) per the most recent federal decennial census. Ind. Code §6-1.1-18.5-31(f) applies to a municipality for which taxes first due and payable in 2025, the municipality has a maximum levy to assessed value comparison that is in the lowest twentieth percentile of municipalities under the formula established by Section 31, when compared to all municipalities statewide. Ind. Code §6-1.1-18.5-31(f) applies to the City of Fishers and this resolution allows the Mayor of the City of Fishers, as the executive of the City, to submit a petition to the Department of Local Government Finance to increase the maximim permissible ad valorem property tax levy for the City of Fishers in accordance with Indiana Code.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve the Resolution
	2.	Disapprove the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Council approve the Resolution.	

SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution
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ORDINANCE NO. 061625C

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF FISHERS, INDIANA TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2025B (GRAY EAGLE GOLF COURSE PROJECT) AND THE CITY OF FISHERS, INDIANA TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2025C (GRAY EAGLE MULTI-FAMILY PROJECT) AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Fishers, Indiana (the “City”), is a municipal corporation and political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the “Act”), is authorized and empowered to adopt this ordinance (this “Bond Ordinance”) and to carry out its provisions; and

WHEREAS, the City of Fishers Redevelopment Commission (the “Commission”) has previously created or will create the Gray Eagle Economic Development Area (the “Economic Development Area”), has designated or will designate certain portions of the area as the (i) Gray Eagle Golf Course Allocation Area (the “Golf Course Allocation Area”) and (ii) Gray Eagle Multi-Family Allocation Area (the “Multi-Family Allocation Area” and collectively with the Golf Course Allocation Area, the “Allocation Areas”) for purposes of the allocation and distribution of property taxes under IC 36-7-14-39, and has created or will create the (i) Gray Eagle Golf Course Allocation Area Allocation Fund (the “Golf Course Allocation Fund”) and (ii) Gray Eagle Multi-Family Allocation Area Allocation Fund (the “Multi-Family Allocation Fund”), pursuant to IC 36-7-14-39; and

WHEREAS, the City, the Commission, the City of Fishers, Indiana Economic Development Commission (the “EDC”), Gray Eagle Golf L.L.C. (together with any affiliate(s) thereof, the “Golf Course Developer”), J.C. Hart Company, Inc. (together with any affiliate(s) thereof, the “Multi-Family Developer”) and the Golf Course Developer and Multi-Family Developer, collectively, the “Developers”), entered into a Project Agreement, dated March 14, 2024 (the “Project Agreement”), pursuant to which the Developers committed to the acquisition, construction, renovation and equipping of (i) a new clubhouse facility on the Gray Eagle Golf Course comprised of approximately 27,753 square feet including a restaurant, simulation bays, a practice green, hitting bays, and a golf shop, (ii) other improvements to the Gray Eagle Golf Course including a new halfway house including men and women’s bathrooms, a new irrigation system, improved drainage, new signage, and a two-tiered driving range with netting (clauses (i) and (ii) collectively, the “Golf Course Project”), and (iii) a multi-family housing development including 101 Garden Style Units, 26 Master Down Paired Homes, 22 Paired Ranch Style Homes and recreational amenities including pickle-ball courts, bocce ball courts, and a swimming pool (clause (iii), the “Multi-Family Project” and the Golf Course Project collectively, the “Project”) within the Economic Development Area and Allocation Areas;

WHEREAS, pursuant to the Project Agreement, it is proposed that the City issue its Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project), or such other series designation as may be identified by the Mayor of the City, in an amount not to exceed Seven Hundred Fifty Thousand Dollars (\$750,000) (the “2025B Bonds”) under the Act and provide the proceeds of such 2025B Bonds to the Developer to finance the costs of certain infrastructure, property acquisition, and other improvements and costs of the Golf Course Developer to support and related to the Golf Course Developer’s construction of the Golf Course Project, as further described in the Project Agreement; and

WHEREAS, pursuant to the Project Agreement, it is proposed that the City issue its Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project), or such other series designation as may be identified by the Mayor of the City, in an amount not to exceed Seven Million Dollars (\$7,000,000) (the “2025C Bonds”) under the Act and provide the proceeds of such 2025C Bonds to the Developers to finance the costs of certain infrastructure, property acquisition, and other improvements and costs of the Developers to support and related to the Developers’ construction of the Project, as further described in the Project Agreement; and

WHEREAS, the completion of the Project results in the diversification of industry and the creation of jobs and business opportunities in the City; and

WHEREAS, pursuant to I.C. § 36-7-12-24, the EDC published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the 2025B Bonds and the 2025C Bonds (collectively, the “Bonds”) to finance the Project; and

WHEREAS, on the date specified in the notice of the Public Hearing, the EDC held the Public Hearing on the Project and received uncontroverted evidence that the Project will have no adverse competitive effect on similar facilities already constructed or operating in the City; and

WHEREAS, the Commission and EDC have performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Common Council the forms of: (1) one or more Loan or Financing Agreements, between the Golf Course Developer and the City (the “2025B Developer Agreement”); (2) one or more Loan or Financing Agreements, between the Multi-Family Developer and the City (the “2025C Developer Agreement”); (3) a Trust Indenture governing the issuance of the 2025B Bonds (the “2025B Trust Indenture”), between the City and a trustee to be selected by the Controller of the City, (4) a Trust Indenture governing the issuance of the 2025C Bonds (the “2025C Trust Indenture”), between the City and a trustee to be selected by the Controller of the City; (5) the Bonds; and (6) this Bond Ordinance (the 2025B Developer Agreement, the 2025C Developer Agreement, the 2025B Trust Indenture, the 2025C Trust Indenture, the Bonds, and this Bond Ordinance, collectively, the “Financing Agreements”).

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, THAT:

1. Findings; Public Benefits. The Common Council hereby finds and determines that the Project involves the acquisition, construction and equipping of an “economic development

facility” as that phrase is used in the Act; that the Project will increase employment opportunities and increase diversification of economic development in the City, will improve and promote the economic stability, development and welfare in the City, will encourage and promote the expansion of industry, trade and commerce in the City and the location of other new industries in the City; that the public benefits to be accomplished by this Bond Ordinance, intending to overcome insufficient employment opportunities and insufficient diversification of industry, are greater than the cost of public services (as that phrase is used in the Act) which will be required by the Project; and, therefore, that the financing of the Project by the issuance of the Bonds under the Act: (a) will be of benefit to the health and general welfare of the City; and (b) complies with the Act.

2. Approval of Financing. The proposed financing of the Project, including capitalized interest on the Bonds, respectively, if any, and costs of issuance of the Bonds, respectively, by the issuance of the Bonds under the Act, in the form that such financing was approved by the Commission, is hereby approved.

3. Authorization of the Bonds. The issuance of the Bonds payable, respectively, solely from revenues and receipts derived from the Financing Agreements, is hereby authorized.

4. Terms of the Bonds. (a) The 2025B Bonds, in one or more series, with such designation as may be determined by the Controller of the City, in the aggregate principal amount not to exceed Seven Hundred Fifty Thousand Dollars (\$750,000) shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor and the Controller of the City; (ii) be dated as of the date of their delivery or the first day of the month of the date of the issuance of the 2025B Bonds; (iii) mature on a date not later than twenty-five years after the date of issuance of the 2025B Bonds; (iv) bear interest at a rate not to exceed eight percent (8.0%) per annum, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be payable as provided in the Financing Agreements; (v) be issuable in such denominations as set forth in the Financing Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the 2025B Trust Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the trustee as provided in the 2025B Trust Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the Financing Agreements; (xi) be issued in one or more series; and (xii) contain such other terms and provisions as may be provided in the Financing Agreements.

(b) The principal of the 2025B Bonds and the interest thereon do not and shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the Financing Agreements specifically attributable to the 2025B Bonds, including all real property tax increment revenues generated from the Golf Course Allocation Area and deposited in the Golf Course Allocation Fund pursuant to IC 36-7-14-39 pursuant to the terms of the pledge of such revenues to the 2025B Bonds by the Redevelopment Commission.

(c) The 2025C Bonds, in one or more series, with such designation as may be determined by the Controller of the City, in the aggregate principal amount not to exceed Seven Million Dollars (\$7,000,000) shall (i) be executed at or prior to the closing date by the manual or facsimile

signatures of the Mayor and the Controller of the City; (ii) be dated as of the date of their delivery or the first day of the month of the date of the issuance of the 2025C Bonds; (iii) mature on a date not later than twenty-five years after the date of issuance of the 2025C Bonds; (iv) bear interest at a rate not to exceed eight percent (8.0%) per annum, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be payable as provided in the Financing Agreements; (v) be issuable in such denominations as set forth in the Financing Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the 2025C Trust Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the trustee as provided in the 2025C Trust Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the Financing Agreements; (xi) be issued in one or more series; and (xii) contain such other terms and provisions as may be provided in the Financing Agreements.

(b) The principal of the 2025C Bonds and the interest thereon do not and shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the Financing Agreements specifically attributable to the 2025C Bonds, including all real property tax increment revenues generated from the Multi-Family Allocation Area and deposited in the Multi-Family Allocation Fund pursuant to IC 36-7-14-39 pursuant to the terms of the pledge of such revenues to the 2025C Bonds by the Redevelopment Commission.

Forms of the Financing Agreements are before this meeting and are by this reference incorporated in this Bond Ordinance, and the Controller of the City is hereby directed, in the name and on behalf of the City, to insert them into the minutes of the Common Council and to keep them on file.

5. Sale of the Bonds. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to sell, all or any portion of, the Bonds to the Developers, one or more affiliates of the Developers, or another entity or entities (the "Purchasers") at such prices and on such terms as may be determined at the time of sale and approved by the Mayor and the Controller of the City. The Mayor and the Controller of the City are hereby authorized to approve and execute one or more bond purchase agreements for the Bonds with the Purchasers, in a form approved by such officers, such approval to be conclusively evidenced by the execution thereof.

6. Execution and Delivery of Financing Agreements. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse and deliver the Bonds and each of the Financing Agreements, submitted to the Common Council, which are hereby approved in all respects.

7. Changes in Financing Agreements. The Mayor and the Controller of the City are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the Commission, to approve such changes in the Financing Agreements as may be permitted by the Act, such approval to be conclusively evidenced by their execution thereof. The Mayor and the Controller of the City are hereby authorized and directed, to select a financial institution to serve as the Trustee.

8. Public Approval. The Common Council hereby approves the issue of the Bonds and the Project to be financed by the Bonds, which facilities are described in the published notice of the Public Hearing.

9. General. The Mayor and the Controller of the City, and each of them, are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the Project, the issuance and sale of the Bonds, and the securing of the Bonds under the Financing Agreements, including, but not limited to, such agreements, documents and instruments as are contemplated under the Project Agreement, and any such execution, endorsement, performance or doing of other things heretofore effected be, and hereby is, ratified and approved.

10. Binding Effect. The provisions of this Bond Ordinance and the Financing Agreements shall constitute a binding contract between the City and the holders of the Bonds, respectively, and after issuance of the Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the Bonds, respectively, as long as the Bonds or interest thereon remains unpaid.

11. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

12. Effective Date. This Bond Ordinance shall be in full force and effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

13. Copies of Financing Agreements on File. Two copies of the Financing Agreements incorporated into this Bond Ordinance were duly filed in the office of the Clerk of the City, and are available for public inspection in accordance with I.C. § 36-1-5-4.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers on this _____ day of _____, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY		NAY	ABSTAIN
	Peter Peterson, President		
	John Delucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____ 2025, at _____ p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Richard J. Hall.

TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

AS TRUSTEE

\$_____

**CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 20__
(GRAY EAGLE MULTI-FAMILY PROJECT)**

DATED AS OF _____ 1, 20__

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of the ____ day of _____, 20__, by and between the CITY OF FISHERS, INDIANA (the “City” or the “Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana, and _____ a _____ with a corporate trust office in _____, _____, as Trustee (the “Trustee”);

WITNESSETH:

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, “Act”), authorize and empower the Issuer to issue revenue bonds and to provide the proceeds therefrom for the purpose of financing economic development facilities and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the Issuer has induced [Gray Eagle Golf, L.L.C.] (the “Golf Course Developer”) and [J.C. Hart Company, Inc.] (the “Multi-Family Developer” and collectively with the Golf Course Developer, the “Companies”) to proceed with the Project (as hereinafter defined), by offering to issue its Taxable Economic Development Revenue Bonds, Series 20__ (Gray Eagle Multi-Family Project) in the aggregate principal amount of \$_____ (“20__ Bonds”) pursuant to this Trust Indenture and to provide the proceeds thereof to the Companies pursuant to those certain [Financing Agreements/Loan Agreements], dated as of _____ 1, 20__, for the purpose of paying costs of the Project (as hereinafter defined), including the costs of issuing the 20__ Bonds; and

WHEREAS, Indiana Code, Title 36, Article 7, Chapter 14 provides that the redevelopment commission of the Issuer may pledge certain incremental property taxes to pay, in whole or in part, amounts due on the Bonds; and

WHEREAS, the Redevelopment Commission (as hereinafter defined) has established the Gray Eagle Economic Development Area and designated a portion of such area as the “Gray Eagle Multi-Family Allocation Area” in accordance with Indiana Code 36-7-14-39 for the purpose of capturing incremental ad valorem property taxes levied and collected on all taxable real property in such allocation area; and

WHEREAS, the Redevelopment Commission has, by resolution, irrevocably dedicated and pledged to the Issuer the Pledged TIF Revenues (as hereinafter defined) to pay the Bonds; and

WHEREAS, the execution and delivery of this Indenture and the issuance of revenue bonds under the Act as herein provided have been in all respects duly and validly authorized by proceedings duly passed on and approved by the Issuer; and

WHEREAS, after giving notice in accordance with the Act and IC 5-3-1-4, the Fishers Economic Development Commission held a public hearing on behalf of the Issuer, and upon finding that the Project and the proposed financing thereof will create additional employment opportunities in the City of Fishers; will benefit the health, safety, morals, and general welfare of the citizens of the City of Fishers and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, the Act provides that such bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, the execution and delivery of this Trust Indenture (“Indenture”), and the issuance of the 20__ Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued under this Indenture according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in the Bonds contained, and in order to declare the terms and conditions upon which the Bonds are issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Bonds by the holders or obligees thereof, the Issuer has executed and delivered this Indenture, and by these presents does hereby convey, grant, assign, pledge and grant a security interest in, unto the Trustee, its successor or successors and its or their assigns forever, with power of sale, all and singular, the property hereinafter described (“Trust Estate”):

GRANTING CLAUSE

All right, title and interest of the Issuer in and to the Pledged TIF Revenues (such pledge to be effective as set forth in IC 5-1-14-4 and IC 36-7-14-39 without filing or recording of this Indenture or any other instrument), the [Financing Agreements/Loan Agreements] (except the rights reserved to the Issuer), and all moneys and the Qualified Investments held by the Trustee from time to time in the funds and accounts created hereunder;

TO HAVE AND TO HOLD the same unto the Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Indenture, and for the benefit and security of all and singular the holders of all Bonds issued hereunder, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the holders thereof, and the trusts and conditions upon which the pledged moneys and revenues are to be held and disbursed, are as follows:

ARTICLE I.

DEFINITIONS

Section 1.1. **Terms Defined.** In addition to the words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

“20__ Bonds” means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 20__ (Gray Eagle Multi-Family Project) in the aggregate principal amount of \$_____.

“Additional Bonds” shall have the meaning assigned in Section 2.8 of this Indenture.

“Agreed Interest Rate” means [6.50]% per annum.

“Allocation Area” means the Gray Eagle Multi-Family Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation area.

“Administrative Fees” means, collectively, the Trustee Fees and Issuer Fees.

“Authorized Representative” means, as to the Golf Course Developer, any officer of Golf Course Developer or any other person certified in writing to the Trustee by an officer of the Golf Course Developer to be such; as to the Multi-Family Developer, any officer of Multi-Family Developer or any other person certified in writing to the Trustee by an officer of the Multi-Family Developer to be such; and as to the Issuer, the Mayor and the Controller or any other person so designated by resolution of the Common Council provided to the Trustee. The Trustee shall be provided with incumbency certificates for each Authorized Representative.

“Bond Counsel” means nationally recognized bond counsel.

“Bond Purchaser” means [J.C. Hart Company, Inc.]

“Bondholders” means registered owners of the Bonds issued pursuant to this Indenture, including the 20__ Bonds.

“Bonds” means any Bonds to be issued pursuant to this Indenture, including the 20__ Bonds.

“Companies” means, collectively, the Golf Course Developer and the Multi-Family Developer.

“Costs of Construction” means the following categorical costs of providing for an “economic development project” as defined and set forth in the Act:

(i) the “Bond Issuance Costs,” namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Companies in connection with the issuance and sale of the 20__ Bonds, the fees and disbursements of Bond Counsel, the fees, including acceptance fees and first year trustee fees payable in advance and disbursements of counsel to the Trustee, fees of the Issuer’s municipal advisor, the acceptance fee and first annual payment of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Companies, respectively, the fees and disbursements of the respective Companies’ accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchasers of the Bonds, the costs of preparing or printing the 20__ Bonds and the documentation supporting the issuance of the 20__ Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) all costs and expenses of construction, renovation, acquisition of equipment, site preparation, environmental remediation and abatement, engineering services, including the costs of the Issuer or the Companies for test borings, surveys, estimates, plans and specifications and preliminary investigation therefor, and for supervising construction, as well as for the performance of all other duties required by or consequent upon the proper construction and equipping of the Project;

(iii) [the “Capitalized Interest Costs”, namely all or a portion of interest on the Series 20__ Bonds from the date of their original delivery through _____ 1, 20__];

(iv) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(v) all costs and expenses which the Issuer or the Companies shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(vi) any sums required to reimburse the Issuer or the Companies for advances made by either of them subsequent to the date of inducement by the Issuer for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

“Economic Development Commission” means the City of Fishers Economic Development Commission.

“Event of Default” means those events of default specified in and defined by Section 7.1 hereof.

[“Financing Agreements” means, collectively, the Golf Course Developer Financing Agreement and the Multi-Family Developer Financing Agreement.]

“Golf Course Developer” means, [Gray Eagle Golf, L.L.C.], a limited liability company, duly organized and validly existing under the laws of the State and qualified to do business in the State and any affiliate thereof, or any successors thereto permitted under Section 3.3 hereof.

[“Golf Course Developer Financing Agreement” means the Financing Agreement, dated as of _____ 1, 20__, between the Golf Course Developer and the Issuer and all amendments and supplements thereto. The Issuer has delivered a copy of such Golf Course Developer Financing Agreement to the Trustee.]

[“Golf Course Developer Loan Agreement” means the Loan Agreement, dated as of _____ 1, 20__, between the Golf Course Developer and the Issuer and all amendments and supplements thereto.]

[“Golf Course Developer Loan Payments” means amounts required to be paid by the Golf Course Developer to the Issuer under the terms of the Golf Course Developer Loan Agreement which shall not exceed forty-three percent (43%) of the Loan Payments.]

“Indenture” means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX.

“Interest Payment Date” on the 20__ Bonds means each February 1 and August 1, commencing _____ 1, 20__.

“Issuer” means the City of Fishers, Indiana, a municipal corporation organized and validly existing under the laws of the State of Indiana or any successor to its rights and obligations under the [Financing Agreements/Loan Agreements] and this Indenture.

“Issuer Fees” means all expenses incurred by the Issuer under the [Financing Agreements/Loan Agreements] and in connection with the performance of its obligations under the [Financing Agreements/Loan Agreements] or this Indenture.

[“Loan Agreements” means, collectively, the Golf Course Developer Loan Agreement and the Multi-Family Developer Loan Agreement]

[“Loan Payments” means, collectively, the amounts required to be paid by the Companies to the Issuer under the terms of the Loan Agreements.]

“Multi-Family Developer” means, [J.C. Hart Company, Inc.], a corporation, duly organized and validly existing under the laws of the State and qualified to do business in the State and any affiliate thereof, or any successors thereto permitted under Section 3.3 hereof.

[“Multi-Family Developer Financing Agreements” means the Financing Agreement, dated as of _____ 1, 20__, between the Multi-Family Developer and the Issuer and all amendments and supplements thereto. The Issuer has delivered a copy of such Multi-Family Developer Financing Agreement to the Trustee.]

["Multi-Family Developer Loan Agreement" means the Loan Agreement, dated as of _____ 1, 20__, between the Multi-Family Developer and the Issuer and all amendments and supplements thereto.]

["Multi-Family Developer Loan Payments" means amounts required to be paid by the Multi-Family Developer to the Issuer under the terms of the Multi-Family Developer Loan Agreement which shall not exceed fifty-seven percent (57%) of the Loan Payments.]

"Outstanding" or "Bonds outstanding" means all Bonds which have been duly authenticated, and delivered by the Trustee under this Indenture, except:

(a) Bonds canceled after purchase in the open market or because of payment at maturity or upon redemption prior to maturity;

(b) Bonds for the redemption of which cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(c) Bonds in lieu of which others have been authenticated under Section 2.9.

"Paying Agent" means _____ and any successor paying agent or co-paying agent.

"Pledge Resolution" means Resolution No. _____, adopted by the Redevelopment Commission on _____, 20__.

"Pledged TIF Revenues" means one hundred percent (100%) of the Tax Increment received by the Redevelopment Commission from the Allocation Area and pledged to the Issuer pursuant to the Pledge Resolution.

"Project" means the acquisition, construction, renovation and equipping of a multi-family housing development including 101 Garden Style Units, 26 Master Down Paired Homes, 22 Paired Ranch Style Homes and recreational amenities including pickle-ball courts, bocce ball courts, and a swimming pool.

"Project Agreement" means the Project Agreement among the Companies, the City, the Economic Development Commission, and the Redevelopment Commission, dated March 14, 2024.

"Qualified Investments" shall have the meaning assigned in the [Financing Agreements/Loan Agreements].

"Record Date" means the fifteenth day of the month preceding any Interest Payment Date.

“Redevelopment Commission” means the Fishers Redevelopment Commission.

“Registered Owner” means the registered owner of the Bonds issued pursuant to this Indenture.

“Registrar” means _____, and any successor registrar.

“Requisite Bondholders” means the holders of 66 2/3% in aggregate principal amount of Bonds.

“Tax Increment” means all real property tax proceeds attributable to the assessed valuation within the Allocation Area as of each January 1 in excess of the base assessed value, as described in IC 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of the Indenture.

“Trust Estate” means the funds and accounts, Pledged TIF Revenues and other assets described in the Granting Clauses of this Indenture.

“Trustee” means _____, the party of the second part hereto, and any successor trustee or co-trustee.

“Trustee Fees” means the acceptance fee, annual fees and expenses of the Trustee as set forth in Exhibit C together with all other fees, charges and expenses of the Trustee incurred under this Indenture and all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds including all costs and expenses in connection with the call, redemption and payment of the Bonds.

Section 1.2. **Rules of Interpretation.** For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) “This Indenture” means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the [Financing Agreements/Loan Agreements] shall have the same meaning herein.

(f) Any terms not defined herein or in the [Financing Agreements/Loan Agreements] but defined in the Project Agreement have the same meaning herein.

(g) The terms defined elsewhere in this Indenture shall have the meanings therein prescribed for them.

Section 1.3. **Exhibits**. The following Exhibits are attached to and by reference made a part of this Indenture:

Exhibit A: Bond Issuance Costs

Exhibit B: Written Request

Exhibit C: Trustee Fees

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. **Authorized Amount of 20__ Bonds.** No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The principal amount of the 20__ Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.9 hereof) that may be issued is hereby expressly limited to \$_____. Additional Bonds may be issued as provided in Section 2.8 hereof.

Section 2.2. **Issuance of 20__ Bonds.** The 20__ Bonds shall be designated “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, 20__ (Gray Eagle Multi-Family Project).” The 20__ Bonds shall be originally issuable as fully registered Bonds in denominations of \$100,000 and integral multiples of \$1,000 in excess thereof and shall be lettered and numbered R-1 and upward, or in any other manner acceptable to the Trustee and the Issuer. Interest on the Bonds shall be paid to the owners of such Bonds determined as of the close of business of the Record Date next preceding each Interest Payment Date at the registered addresses of such owners as they shall appear on the registration books of the Trustee notwithstanding the cancellation of any such 20__ Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such 20__ Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Record Date next preceding the date of payment of such defaulted interest. Payment of interest to all Bondholders shall be by check drawn on the designated office of the Paying Agent and mailed to such Bondholder one business day prior to each Interest Payment Date. The 20__ Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a 360 day year consisting of twelve 30-day months. The interest on the 20__ Bonds shall be payable semiannually on each Interest Payment Date.

The 20__ Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless such date of authentication shall be subsequent to a Record Date, in which case they shall bear interest from the Interest Payment Date with respect to such Record Date, provided, however, that if, as shown by the records of the Trustee, interest on the 20__ Bonds shall be in default, 20__ Bonds issued in exchange for 20__ Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the 20__ Bonds or, if no interest has been paid on the 20__ Bonds, from the date of issuance and delivery of the 20__ Bonds. 20__ Bonds authenticated on or prior to _____ 15, 20__ shall bear interest from the date of delivery of the 20__ Bonds. The 20__ Bonds shall mature on _____ 15, 20__.

The 20__ Bonds shall be issued as a single bond with principal installment payments, bearing the Agreed Interest Rate. Principal installment payments shall be as set forth below, with deemed purchases of the 20__ Bonds (pursuant to Section 4.4 hereof) to be allocated first to the earliest installment dates:

Date

Principal Amount

*Final Maturity

Section 2.3. **Payment on Bonds.** The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts at the designated corporate trust operations office of the Trustee without presentation of the Bonds, provided however, presentation of the Bonds is required for payment of the final principal installment. Except as provided below, all payments on the 20__ Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the 20__ Bonds by check mailed to the Registered Owner thereof as shown on the registration books of the Trustee, or by such other method acceptable to the Trustee, requested by and at the risk of the Bondholder, including by wire transfer as a registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of the Bondholder to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by the Bondholder, or, if payment is made to a depository, by wire transfer of immediately available funds on the interest payment date. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. If the Bondholder, the Companies, the Issuer, and the Trustee agree in writing, payments on the Bonds may, upon assignment by the registered holder of the Bonds, be payable by the Issuer to assignee at the written directions of the registered holder of the Bonds.

Section 2.4. **Execution; Limited Obligation.** The 20__ Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or the facsimile signature of its Controller and shall have impressed or printed thereon the corporate seal of the Issuer. Such facsimiles shall have the same force and effect as if such officer had manually signed each of the 20__ Bonds. If any officer whose signature or facsimile signature shall appear on the 20__ Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

The 20__ Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The 20__ Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the trust estate consisting of [the Loan Payments,] funds and accounts held under the Indenture, and the Pledged TIF Revenues, pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the 20__ Bonds. The 20__ Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the 20__ Bonds. No covenant or agreement contained in the 20__ Bonds or the Indenture shall be deemed to be a covenant or

agreement of the Redevelopment Commission, the Economic Development Commission, or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 20__ Bonds shall be liable personally on the 20__ Bonds or be subject to any personal liability or accountability by reason of the issuance of the 20__ Bonds.

Section 2.5. **Authentication.** No 20__ Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until the certificate of authentication on such 20__ Bond substantially in the form hereinabove set forth shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such 20__ Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any 20__ Bond shall be deemed to have been executed by it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the 20__ Bonds issued hereunder.

Section 2.6. **Form of Bonds.** The 20__ Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, and any Additional Bonds and Trustee's certificate of authentication are also to be in substantially the following forms (except as to redemption, sinking fund and other provisions peculiar to such Additional Bonds), with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to-wit:

(Form of 20__ Bond)

No. __R-__

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA

TAXABLE ECONOMIC DEVELOPMENT REVENUE BOND,

SERIES 20__ (GRAY EAGLE MULTI-FAMILY PROJECT)

INTEREST
RATE

MATURITY
DATE

ORIGINAL
DATE

AUTHENTICATION
DATE

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The City of Fishers, Indiana (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from solely from available amounts held in the Trust Estate[, including Loan Payments and] Pledged TIF Revenues (as defined in the hereinafter defined Indenture), hereinafter referred to, pledged and assigned for the payment hereof, the Principal Amount set forth above in the principal amounts and on the principal installment payment dates set forth in Schedule A, or so much of the Principal Amount as shall have been credited as described below, unless this 20__ Bond (as hereinafter defined) shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on the unpaid principal amount hereof, but solely from those payments, at the Interest Rate specified above per annum payable on _____ 1, 20__, and on each February 1 and August 1 thereafter (“Interest Payment Dates”) until the Principal Amount credited is paid in full. Interest on this 20__ Bond shall be payable from the Interest Payment Date next preceding the date of authentication thereof (“Interest Date”), except that: (i) if this 20__ Bond is authenticated on or prior to _____ 15, 20__, the Interest Date shall be the Original Date specified above; (ii) if this 20__ Bond is authenticated on or after the fifteenth day of the month preceding an Interest Payment Date (“Record Date”), the Interest Date shall be such Interest Payment Date; and (iii) if interest on this 20__ Bond is in default, the Interest Date shall be the day after the date to which interest hereon has been paid in full. Principal installments on the 20__ Bonds shall be payable (solely from the sources set forth herein) as set forth in Schedule A hereto (such schedule to be updated as deemed purchases of the 20__ Bonds occur as provided in Section 4.4 of the below-described Indenture).

The proceeds of this 20__ Bond or credits related thereto may be advanced from time to time at the written request of the Multi-Family Developer (as defined in the Indenture), subject to the approval of the Issuer. As advances are made or credits given in the form of expenditures on the Project, the unpaid principal amount of this 20__ Bond shall be the total amounts advanced or credited by the Registered Owner from time to time, less any prior redemption of the principal amount due, as set forth on Schedule A hereto. The principal amounts advanced or given as credits toward an advance shall be evidenced by the execution by the Authorized Representative of the Multi-Family Developer of a disbursement request, approved, in accordance with the terms of the [Multi-Family Developer Financing Agreement/Loan Agreement] by an Authorized Representative of the Issuer in form and substance satisfactory to the Registered Owner. Advances made by the Issuer to the Companies shall be promptly provided in writing to the Trustee.

The principal of this 20__ Bonds are payable at the corporate trust operations office of _____, in _____, _____, or at the principal office of any successor trustee or paying agent, or by wire transfer of immediately available funds on the

payment date to any registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. All payments of interest hereon will be made by the Trustee by check mailed on each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee as maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date, or by wire transfer of immediately available funds on the Interest Payment Date, to any registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. This bond shall not need to be presented for payment except upon final maturity or redemption in full.

This Bond is the only one of an authorized issue of the Issuer's Taxable Economic Development Revenue Bonds, Series 20__ (Gray Eagle Multi-Family Project) (hereinbefore and hereinafter the, "20__ Bonds") which are being issued under the hereinafter described Indenture in the aggregate principal amount of \$ _____. The 20__ Bonds are being issued for the purpose of providing funds to finance the acquisition, construction, renovation and equipping of a multi-family housing development including 101 Garden Style Units, 26 Master Down Paired Homes, 22 Paired Ranch Style Homes and recreational amenities including pickle-ball courts, bocce ball courts, and a swimming pool. ("Project"), to be constructed by J.C. Hart Company, Inc., and costs of issuance, by providing such funds to the Companies (as defined in the Indenture) pursuant to the [Financing Agreements/Loan Agreements], each dated as of _____ 1, 20__ ("[Financing Agreements/Loan Agreements]") between the Companies, respectively, and the Issuer.

The 20__ Bonds are issued under and entitled to the security of a Trust Indenture dated as of _____ 1, 20__ ("Indenture") duly executed and delivered by the Issuer to _____, as Trustee (the term "Trustee" where used herein referring to the Trustee or its successors), pursuant to which Indenture[, the Loan Payments,] the Pledged TIF Revenues, and all rights of the Issuer under the [Financing Agreements/Loan Agreements], except certain rights to payment for expenses, indemnity rights and rights to perform certain discretionary acts as set forth in the [Financing Agreements/Loan Agreements], are pledged and assigned by the Issuer to the Trustee as security for the 20__ Bonds. THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS 20__ BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE INDENTURE AND THIS 20__ BOND, AND ACKNOWLEDGES THAT:

1. It is a sophisticated investor and is familiar with securities such as the Bonds.
2. It is familiar with the Issuer, the Fishers Redevelopment Commission ("Commission") and the Fishers Redevelopment District ("District"); it has received such information concerning the Issuer, the 20__ Bonds, the Indenture, and the Trust Estate, including the Pledged TIF Revenues, as it deems to be necessary in connection with investment in the 20__ Bonds. It has received, read and had an opportunity to comment upon and has consented to the

provisions of the Indenture, the 20__ Bonds and the [Financing Agreements/Loan Agreements]. Prior to the purchase of the 20__ Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the 20__ Bonds, the tax status of the 20__ Bonds, legal opinions and enforceability of remedies, the security therefor, and property tax reform (including the hereinafter defined Circuit Breaker), and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possess such information or can acquire it without unreasonable effort or expense. It is not relying on Barnes & Thornburg LLP, the Trustee, or Lindsey Bennett, City Attorney, for information concerning the financial status of the Issuer, the Economic Development Commission or the District, or the ability of the Issuer or the Economic Development Commission to honor their financial obligations or other covenants under the 20__ Bonds, the Indenture or the [Financing Agreements/Loan Agreements]. It understands that the projection of Pledged TIF Revenues prepared by Baker Tilly Municipal Advisors, LLC in connection with the issuance of the 20__ Bonds have been based on assessed value estimates provided by the Hamilton County Assessor's Office of the investment in real property by the Multi-Family Developer.

3. It understands that the Issuer's collection of the Pledged TIF Revenues may be limited by operation of IC 6-1.1-20.6, which provides taxpayers with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of the property ("Circuit Breaker"). The Issuer may not increase its property tax levy or borrow money to make up any shortfall due to the application of this tax credit. It further understands that neither the Issuer nor the Economic Development Commission has the authority to levy a tax to pay the principal of the 20__ Bonds.

4. It is acquiring the 20__ Bonds for its own account with no present intent to resell; and it will not sell, convey, pledge or otherwise transfer the 20__ Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities law.

5. It has investigated the security for the 20__ Bonds, to its satisfaction, and it understands that the 20__ Bonds are payable solely from the Trust Estate, including the Pledged TIF Revenues.

6. It recognizes that: (a) the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein; (b) by rendering such opinions, the attorneys do not become insurers or guarantors of (i) that expression of professional judgment; (ii) the transaction opined upon; or (iii) the future performance of parties to such transaction; and (c) the rendering of the opinions does not guarantee the outcome of any legal dispute that may arise out of the transaction.

7. It understands that the Issuer has no continuing disclosure obligations with regard to the 20__ Bonds.

It is provided in the Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the Indenture) from time to time under certain terms and conditions contained therein. (Such Additional Bonds and the 20__ Bonds are hereinafter collectively referred to as the "Bonds.") Reference is made to the Indenture and to all indentures supplemental thereto and to

the [Financing Agreements/Loan Agreements] for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, the issuance of Additional Bonds and the terms on which the Bonds are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this 20__ Bond assents.

The 20__ Bonds are issuable in registered form in the denominations of \$100,000 or integral multiples of \$1,000 in excess thereof. This 20__ Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the designated corporate trust operations office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this 20__ Bond. Upon such transfer a new registered bond will be issued to the transferee in exchange therefor.

The Issuer, the Trustee and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes, and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

[INSERT REDEMPTION TERMS]

This 20__ Bond is transferable by the Registered Owner hereof at the corporate trust operations office of the Trustee upon surrender and cancellation of this 20__ Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new 20__ Bond or 20__ Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor, subject to all of the terms herein.

The 20__ Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The 20__ Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the Trust Estate consisting of [Loan Payments,] funds and accounts held under the Indenture, and the Pledged TIF Revenues pledged and assigned for their payment in accordance with the Indenture ("Trust Estate"). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on this 20__ Bond. The 20__ Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the 20__ Bonds. No covenant or agreement contained in the 20__ Bonds or the Indenture shall be deemed to be a covenant or agreement of the Fishers Redevelopment Commission ("Redevelopment Commission"), the Fishers Economic Development Commission (the "Economic Development Commission"), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment

Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 20__ Bonds shall be liable personally on the 20__ Bonds or be subject to any personal liability or accountability by reason of the issuance of the 20__ Bonds.

The holder of this 20__ Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Indenture. The Issuer's obligation to pay Pledged TIF Revenues shall not be subject to acceleration.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Indenture precedent to and in the issuance of this 20__ Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this 20__ Bond have been duly authorized by the Issuer.

This 20__ Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Fishers, Indiana, in Hamilton County, has caused this 20__ Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor, and its corporate seal to be hereunto affixed manually or by facsimile and attested by the manual or facsimile signature of its Controller.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Controller

CERTIFICATE OF AUTHENTICATION

This 20__ Bond is one of the 20__ Bonds described in the within-mentioned Indenture.

_____, Trustee

By: _____
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) the within 20__ Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within 20__ Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within 20__ Bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

UNIF TRANS MIN ACT. _____ Custodian _____
(Cust) (Minor)
under Uniform Transfers to Minors Act

(State)

Schedule A

<u>Date</u>	<u>Amount of Credit</u>	<u>Acknowledgment of Issuer</u>	<u>Acknowledgment of Bondholder (if other than Multi-Family Developer)</u>

<u>Date</u>	<u>Principal Amount</u>
* 12/1/2011	1000000
12/31/2011	1000000
12/31/2012	1000000
12/31/2013	1000000
12/31/2014	1000000
12/31/2015	1000000
12/31/2016	1000000
12/31/2017	1000000
12/31/2018	1000000
12/31/2019	1000000
12/31/2020	1000000
12/31/2021	1000000
12/31/2022	1000000
12/31/2023	1000000
12/31/2024	1000000
12/31/2025	1000000
12/31/2026	1000000
12/31/2027	1000000
12/31/2028	1000000
12/31/2029	1000000
12/31/2030	1000000
12/31/2031	1000000
12/31/2032	1000000
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12/31/2090	1000000
12/31/2091	1000000
12/31/2092	1000000
12/31/2093	1000000
12/31/2094	1000000
12/31/2095	1000000
12/31/2096	1000000
12/31/2097	1000000
12/31/2098	1000000
12/31/2099	1000000
12/31/2100	1000000

(End of Bond Form)

(i) A copy, duly certified by the Clerk of the Issuer, of the ordinance adopted and approved by the Issuer authorizing the execution and delivery of the [Financing Agreements/Loan Agreements] and this Indenture and the issuance of the 20 Bonds.

- (ii) A copy, duly certified by the Secretary of the Redevelopment Commission, of the resolution adopted and approved by the Redevelopment Commission pledging the Pledged TIF Revenues to the payment of the 20__ Bonds.
- (iii) Executed counterparts of the [Financing Agreements/Loan Agreements] and Indenture.
- (iv) [the 20__ Golf Course Developer Note in a principal amount equal to 43% of the principal amount of the 20__ Bonds, duly executed by the Golf Course Developer and endorsed by the Issuer to the order of the Trustee.]
- (v) [the 20__ Multi-Family Developer Note in a principal amount equal to 57% of the principal amount of the 20__ Bonds, duly executed by the Multi-Family Developer and endorsed by the Issuer to the order of the Trustee.]
- (vi) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the 20__ Bonds to the Bond Purchaser in the principal amount not to exceed \$_____.
- (vii) Such other documents as shall be reasonably required by the Bond Purchaser.

The proceeds of the 20__ Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

The 20__ Bonds initially issued and authenticated hereunder shall be registered in the name of the Bond Purchaser.

Section 2.8. **Issuance of Additional Bonds.** One or more series of Bonds in addition to the 20__ Bonds (“Additional Bonds”), may be authenticated and delivered from time to time for one or more of the purposes of (i) refunding entirely one or more series of Bonds outstanding hereunder, if such Bonds may otherwise be refunded, (ii) advance refunding entirely one or more series of Bonds outstanding hereunder, regardless of whether such Bonds may otherwise be refunded, if the same is then permitted by law, by depositing with the Trustee, in trust for the sole benefit of such series of Bonds, cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) in a principal amount which will, together with the income or increment to accrue thereon, be sufficient to pay and redeem (when redeemable) and discharge such series of Bonds at or before their respective maturity dates, and (iii) financing the cost or estimated cost of completing the Project or of acquiring and/or constructing additional improvements to the Project, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any.

Prior to the delivery by the Issuer of any such Additional Bonds, there shall be filed with the Trustee:

- (i) A supplement to this Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof and providing for the disposition of the proceeds of the sale thereof.
- (ii) The supplement or amendment to the [Financing Agreements/Loan Agreements] and the other instruments, documents, certificates, and opinions referred to in Article IX of this Indenture.
- (iii) A copy, duly certified by the Clerk of the Issuer, of the ordinance theretofore adopted and approved by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the [Financing Agreements/Loan Agreements] and the issuance of such Additional Bonds.
- (iv) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured by this Indenture, but such Additional Bonds may bear such date or dates and such interest rate or rates, and have such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Companies, respectively, and the purchaser of such Additional Bonds.

Section 2.9. **Mutilated, Lost, Stolen, or Destroyed Bonds.** If any 20__ Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate, upon the written direction of the Issuer, a new 20__ Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated 20__ Bond, such mutilated 20__ Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed 20__ Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it.

If any such 20__ Bond shall have matured, instead of issuing a duplicate 20__ Bond the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed 20__ Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. The Trustee may charge the holder or owner of such 20__ Bond with its fees and expenses in this connection. Any 20__ Bond issued pursuant to this Section 2.9 shall be deemed part of the original series of 20__ Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. **Registration and Exchange of 20__ Bonds; Persons Treated as Owners.** The Issuer shall cause books for the registration and for the transfer of the 20__ Bonds as provided in this Indenture to be kept by the Trustee, which is hereby constituted and appointed the registrar of the Issuer. Upon surrender for transfer of any fully registered 20__ Bond at the principal office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to, the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered 20__ Bond or 20__ Bonds of the same

series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered 20__ Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered 20__ Bond. The Trustee shall not be required to transfer or exchange any fully registered 20__ Bond during the period between the Record Date and any interest payment date of such 20__ Bond, nor to transfer or exchange any 20__ Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

As to any fully registered 20__ Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal or interest thereon shall be made only to or upon the order of the registered owner thereof or its legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(End of Article II)

ARTICLE III.

APPLICATION OF 20__ BONDS PROCEEDS

Section 3.1. **Deposit of Funds.** On the date of issuance of the 20__ Bonds, \$_____ shall be deposited by the Bond Purchaser into the Cost of Issuance Fund. On the date identified in the Project Agreement. No further deposits by the Bond Purchaser shall be required pursuant to this Indenture. The remaining proceeds of the 20__ Bonds or credits related thereto may be deemed deposited and advanced from time to time at the request of the Multi-Family Developer, subject to the approval of the Issuer pursuant to Section 4.4 hereof. The total amount deemed deposited and advanced shall not exceed \$_____.

(End of Article III)

ARTICLE IV.

REVENUE AND FUNDS

Section 4.1. **Source of Payment of Bonds.** The Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are limited obligations payable solely from the Trust Estate as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Issuer or of any member, director, officer, agent, attorney or employee of the Issuer in his or her individual capacity, and neither the Issuer nor any member, director, officer, agent, attorney, or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 4.2. **Bond Fund.** The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the “Bond Fund.” Money in the Bond Fund shall be applied as provided in this Section 4.2.

There shall be deposited in the Bond Fund, as and when received by the Trustee: (a) Pledged TIF Revenues, as provided in Section 4.5; (b) all interest and other income derived from investments of Bond Fund moneys as provided herein; and (c) [if necessary, the Loan Payments and] any other moneys received by the Trustee under and pursuant to any of the provisions of the [Financing Agreements/Loan Agreements] which are required or which are accompanied by directions that such moneys are to be paid into the Bond Fund. The Issuer hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding, it will deposit, or cause to be paid to Trustee for deposit in the Bond Fund for its account, all of the available Pledged TIF Revenues to pay the principal of and interest on the Bonds as the same become due and payable. [If the Pledged TIF Revenues are insufficient, the Companies are obligated under the Loan Agreements to make Loan Payments to the Issuer, and the Issuer covenants and agrees to immediately transfer all Loan Payments received to the Trustee to pay the principal of and interest on the Bonds as the same becomes due and payable.] Nothing herein should be construed as requiring Issuer to deposit or cause to be paid to Trustee for deposit in the Bond Fund, funds from any source other than receipts derived from the Pledged TIF Revenues [and if necessary, the Loan Payments].

Moneys in the Bond Fund shall be used by the Trustee to pay Administrative Fees and then to pay interest and principal on the Bonds as they become due upon each Interest Payment Date, at maturity or upon redemption. The Trustee shall transmit such funds to the Paying Agent for the 20__ Bonds in sufficient time to insure that such interest will be paid as it becomes due. If Pledged TIF Revenues [and Loan Payments] on deposit in the Bond Fund are not sufficient to pay the principal and interest then due, Pledged TIF Revenues and Loan Payments shall be applied first to pay unpaid interest and then to unpaid and due principal; provided, however, that no interest shall be due or paid on any unpaid interest.

Section 4.3. **Cost of Issuance Fund.** The Issuer shall establish with the Trustee a separate fund to be known as the Cost of Issuance Fund, to the credit of which the deposits to the Cost of Issuance Fund are to be made/. as required by Section 3.1 hereof. The Issuer shall use the amount

deposited to the Cost of Issuance Fund pursuant to Section 3.1 hereof to pay Bond Issuance Costs set forth in Exhibit A and the Trustee's fees set forth on Exhibit C, which shall be paid by check or wire transfer at closing to the entities listed. Execution of this Indenture shall be authorization for these payments. Upon payment by the Trustee of all of the Bond Issuance Costs set forth on Exhibit A the Costs of Issuance Fund shall be closed.

Section 4.4. **Deemed Purchase of the Bonds and Deemed Advance of Proceeds.** In addition to the amounts deposited pursuant to Section 3.1 hereof (and without duplication thereof), the Bond Purchaser shall be deemed to have purchased the Bonds in the same principal amount (i) the amount of interest payable on each Interest Payment Date from _____ 1, 20__ through and including _____ 1, 20__, and (ii) the Costs of Construction. The Trustee shall record upon receipt by the Trustee of the written request approved by the Issuer and signed by the Authorized Representative of the Bond Purchaser, in substantially the form of Exhibit B:

- (i) stating that the costs of an aggregate amount set forth in such written request has been made or incurred and were necessary for the construction or equipping of the Project and were made or incurred in accordance with the construction contracts, plans and specifications, or purchase contracts therefor then in effect or that the amounts set forth in such written request are for allowable Costs of Construction;
- (ii) stating that the amount paid or to be paid, as set forth in such written request, is reasonable and represents a part of the amount payable for the Costs of Construction during construction of the Project or the costs of equipping the Project all in accordance with the cost budget; and that such payment was not paid in advance of the time, if any, fixed for payment and was made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;
- (iii) stating that no part of such costs was included in any written request previously filed with the Trustee under the provisions hereof;
- (iv) stating that such costs are appropriate for the expenditure of proceeds of the Bonds under the Act; and
- (v) stating a recap of vendors and the amount paid and/or to be paid to each and copies of invoices paid and/or to be paid with copies of checks used for any previously made payment and, if a vendor is an unincorporated entity, the taxpayer identification number for such vendor.

Such amounts, upon compliance with this Section 4.4 shall be deemed to have been disbursed to the Multi-Family Developer to pay Costs of Construction. The Trustee may rely fully on any such request delivered pursuant to this Section and is not be required to make any investigation in connection therewith.

Section 4.5. **Pledged TIF Revenues.** (a) So long as any Bonds remain outstanding hereunder, on or before each January 15 and July 15 commencing with the first January 15 or July

15 that Pledged TIF Revenues are available, the Issuer shall transfer the Pledged TIF Revenues to the Trustee. The Trustee is hereby directed to transfer to the Bond Fund, as appropriate, on each January 15 and July 15, the Pledged TIF Revenues received, and shall use such amounts deposited to the Bond Fund in accordance with Section 4.2 hereof. Any amounts remaining after the deposits to the Bond Fund shall be used to pay any outstanding unpaid principal or interest on 20__ Bonds for which there were not funds to make a payment of principal or interest on the relevant Interest Payment Date and then to redeem the outstanding Bonds in accordance with Article V hereof.

Section 4.6. **Trust Funds.** All moneys and securities received by the Trustee under the provisions of this Indenture shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the Issuer or of the Companies, respectively. Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.7. **Investment.** Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.7 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF 20__ BONDS BEFORE MATURITY

Section 5.1. **Redemption Dates and Prices.** The 20__ Bonds are subject to optional redemption at the option of the Issuer, prior to maturity on any date on or after _____ 1, 20__ upon thirty (30) days' written notice to the Trustee, in whole or in part (and, if in part, in inverse order of installment payments), at face value, without premium, plus in each case accrued interest to the date fixed for redemption.

Section 5.2. **Notice of Redemption.** In the case of redemption of 20__ Bonds pursuant to Section 5.1 hereof, notice of the call for any such redemption identifying the 20__ Bonds, or portions of fully registered 20__ Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than forty-five (45) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books. In the event of a partial redemption the 20__ Bonds, such notice of redemption shall specify the respective principal installment amounts to be called, the redemption date, redemption price, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered Bond shall not affect the validity of any proceedings for the redemption of other 20__ Bonds.

On and after the redemption date specified in the aforesaid notice, such 20__ Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this Indenture and shall not be deemed to be outstanding under the provisions of this Indenture, and the holders thereof shall have the right to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.3. **Cancellation.** All 20__ Bonds which have been redeemed in whole shall be canceled and destroyed by the Trustee in accordance with its destruction policy in effect and shall not be reissued, and a certificate of destruction shall be furnished, upon written request, by the Trustee to the Issuer and the Companies.

Section 5.4. **Redemption Payments.** Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the 20__ Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the 20__ Bonds thus called shall no longer accrue from and after the date fixed for redemption. No payment shall be made by the Paying Agent upon any 20__ Bond until such 20__ Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed Bond. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the Bonds thus called shall no longer accrue from and after the date fixed for redemption. No payment shall be made by the Paying Agent upon any Bond until such Bond shall have been delivered for payment

or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed Bond.

Section 5.5. **Partial Redemption of Bonds.** . If fewer than all of the 20__ Bonds at the time outstanding are to be called for redemption, the maturities of 20__ Bonds or principal installment amounts to be redeemed shall be redeemed in inverse order of installment payments. If fewer than all of the 20__ Bonds within a principal installment are to be redeemed, the Trustee shall select by lot (meaning also random selection by computer) in such manner as the Trustee, in its discretion, may determine, the 20__ Bonds or portions of 20__ Bonds within such principal installment that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many 20__ Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular 20__ Bonds or portions thereof shall be redeemed in part in \$1,000 denominations and integral multiples thereof until the 20__ Bonds are paid in full; provided, that the 20__ Bonds that remain after such redemption must be in authorized denominations.

If less than the entire principal amount of any registered 20__ Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the Owner of such registered 20__ Bond shall forthwith surrender such 20__ Bond to the Paying Agent in exchange for (a) payment of the redemption price of plus accrued interest on the principal amount called for redemption and (b) a new 20__ Bond or 20__ Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered 20__ Bond, which shall be issued without charge therefor.

(End of Article V)

ARTICLE VI.

GENERAL COVENANTS

Section 6.1. **Payment of Principal and Interest.** The Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the Pledged TIF Revenues and [if necessary, the Loan Payments, which payments are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified,] and nothing in the Bonds or in this Indenture should be considered as pledging any other funds or assets of the Issuer. The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from Pledged TIF Revenues [and if necessary, the Loan Payments]. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 6.2. **Performance of Covenants.** The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The Issuer represents that it is duly authorized under the constitution and laws of the State of Indiana to issue the Bonds authorized hereby and to execute this Indenture, and to pledge the Trust Estate, in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the holders and owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws, judicial decisions and principles of equity relating to or affecting creditors' rights generally and subject to the valid exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America.

Section 6.3. **Filing of Indenture, [Financing Agreements/Loan Agreements] and Security Instruments.** The Issuer, upon the written direction and at the sole expense of the Companies, shall cause this Indenture, the [Financing Agreements/Loan Agreements] and all supplements thereto as well as such other security instruments, financing statements and all supplements thereto and other instruments as may be required from time to time to be filed in such manner and in such places as may be required by law in order to fully preserve and protect the lien hereof and the security of the holders and owners of the Bonds and the rights of the Trustee hereunder. This Section 6.3 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto.

Section 6.4. **Inspection of Books.** The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the revenues derived from the Project shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.5. **List of Bondholders.** The Trustee will keep on file at the designated corporate trust office of the Trustee a list of names and addresses of the holders of all Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Companies or by holders and/or owners (or a designated representative thereof) of 25% or more in principal amount of Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.6. **Rights Under [Financing Agreements/Loan Agreements].** The Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Companies, respectively, under and pursuant to the [Financing Agreements/Loan Agreements] for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.7. **Investment of Funds.** Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.8 of the [Financing Agreements/Loan Agreements] and in the absence of written direction the Trustee shall invest in funds in the _____, which is hereby deemed to constitute a Qualified Investment. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to the fund in which the money was deposited.

The Trustee may conclusively rely upon the Issuer's written instructions as to both the suitability and legality of the directed investments. Ratings of permitted investments shall be determined at the time of purchase of such permitted investments and without regard to ratings subcategories. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including investment maintenance fees.

Although the Issuer and the Companies each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the

Issuer and the Companies hereby agree that confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 6.8. **Non-presentment of Bonds.** If any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay any such Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for five (5) years without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond.

Any moneys so deposited with and held by the Paying Agent not so applied to the payment of Bonds within five (5) years after the date on which the same shall become due shall escheat to the State of Indiana, in accordance with applicable Indiana law.

Section 6.9. **Direction of Bondholders.** Whenever any action, direction or consent is required of the Trustee, the Trustee shall consult with the holders of the Bonds and shall take such action, give such direction or give such consent as the Trustee shall be directed in writing by the Requisite Bondholders.

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. **Events of Default.** Each of the following events is hereby declared an “event of default” under this Indenture:

(a) any event of default as defined in Sections 5.1(a)(i), (a)(ii), (a)(iii) or (a)(iv) of the [Financing Agreements/Loan Agreements] shall occur and be continuing; or

(b) the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Companies by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of all of the Bonds then outstanding hereunder.

The insufficiency of Pledged TIF Revenues to pay debt service due on the 20__ Bonds shall not constitute an event of default hereunder.

Section 7.2. **[Reserved]**.

Section 7.3. **Remedies; Rights of Bondholders.**

- (i) If an event of default occurs, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Companies, respectively, under the [Financing Agreements/Loan Agreements].
- (ii) Upon the occurrence of an event of default, and if directed in writing so to do by the Requisite Bondholders and indemnified as provided in Section 8.1 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee shall be directed in writing to exercise by the Requisite Bondholders.
- (iii) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

- (iv) No delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed to be a waiver of any event of default or acquiescence therein, and every such right and power may be exercised from time to time as may be deemed expedient.
- (v) No waiver of any event of default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.4. **Right of Bondholders to Direct Proceedings.** Anything in this Indenture to the contrary notwithstanding, the holders of all Bonds then outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided that the Trustee is obligated to pursue its remedies under the provisions of Section 7.3 hereof before any other remedies are sought.

Section 7.5. **Application of Moneys.** All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the Bond Fund and all moneys in the Bond Fund shall be applied as follows:

- (a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discriminations or privilege; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates (or principal installment dates, as appropriate), with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Bonds (or principal installment dates, as appropriate) due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

Third: To the payment of the balance, if any, to (a) to the Issuer, if the Bonds have been paid in full, or (b) if and to the extent the Bonds have not been paid in full, to

the Companies or their successors or assigns, upon the written request of the Companies (with 43% of such payments to be made to the Golf Course Developer and 57% of such payments to be made to the Multi-Family Developer) or to whosoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over any other installment of interest, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.6. **Remedies Vested In Trustee.** All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.5 hereof, be for the equal benefit of the holders of the outstanding Bonds.

Section 7.7. **Rights and Remedies of Bondholders.** No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.1, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and the holders of all Bonds then outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.1 hereof, nor unless the Trustee shall thereafter fail or refuse

to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his, or their own name or names. Such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds then outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.8. **Termination of Proceedings.** In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Companies and the Trustee shall be restored to their former positions and rights hereunder, respectively, with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.9. **Waivers of Events of Default.** The Trustee shall waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, upon the written request of the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest exists, or (2) all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any outstanding Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such Bonds unless prior to such waiver or rescission, arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal and premium, if any, when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

(End of Article VII)

ARTICLE VIII.

THE TRUSTEE AND PAYING AGENT

Section 8.1. **Acceptance of the Trusts.** The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or if appointed through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer or the Companies, respectively). The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds), or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value or title of the property herein conveyed or otherwise as to the maintenance of the security hereof; and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Companies, respectively, under the [Financing Agreements/Loan Agreements]; but the Trustee may require of the Issuer or the Companies, respectively, full information and advice as to the performance of the covenants, conditions and agreements aforesaid as to the condition of the property herein conveyed. The Trustee shall have no obligation to perform any of the duties of the Issuer under the [Financing Agreements/Loan Agreements], and the Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Indenture.

(c) The Trustee shall not be accountable for the use of the proceeds of any Bonds authenticated by it or the Paying Agent or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer or the Companies, respectively, by its duly authorized officers as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Issuer or the Companies, respectively, under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the Issuer or the Companies, respectively, as conclusive evidence that such ordinance or resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct in connection with the performance of its duties hereunder.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any event of default hereunder (other than payment of the principal and interest on the Bonds) unless the Trustee shall be specifically notified in writing of such default by the Issuer or by the holders of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the designated corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(h) The Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.

(i) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect the Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Section 8.1 and under Article VII hereunder the Trustee may require that a satisfactory indemnity bond or other indemnity be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, including liability incurred in connection with the enforcement of the terms and provisions of this Indenture, except liability which is adjudicated to have resulted from its gross negligence or willful misconduct in connection with any action so taken. Such indemnity shall survive the termination of this Indenture.

(m) All moneys received by the Trustee or the Paying Agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor the Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(n) If any event of default under this Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture as it shall be directed to in writing by the Requisite Bondholders.

(o) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(p) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds. Under no circumstances does the Trustee assume any responsibility or liability for the issuance of the Bonds as obligations the interest on which is excludable from gross income for purposes of federal income taxation or for the maintenance of such tax-exempt status subsequent to the date of issuance of the Bonds.

(q) The Trustee shall not be accountable for the use or application by the Companies of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this Indenture or drawn down by the Companies in accordance with the provisions of this Indenture and the [Financing Agreements/Loan Agreements] or for the use and application of money received by any paying agent.

Section 8.2. **Fees, Charges and Expenses of Trustee and Paying Agent.** The Trustee and Paying Agent shall be entitled to payment and/or reimbursement for fees for its services rendered hereunder and all advances, counsel fees and other expenses made or incurred by the Trustee or Paying Agent in connection with such services. To the extent that the Pledged TIF Revenues are insufficient to pay the Administrative Fees of the Trustee, it is agreed that the Companies, jointly and severally, shall be responsible for unpaid fees of the Trustee. Upon an event of default, but only upon an event of default, the Trustee shall have a right of payment prior

to payment on account of interest or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs and expenses incurred. In the event of a bankruptcy, the fees and expenses of the Trustee shall constitute administrative expenses.

Section 8.3. **Notice to Bondholders if Default Occurs.** If an event of default occurs of which the Trustee is by subsection (g) of Section 8.1 hereof required to take notice or if notice of an event of default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this Indenture to be kept at the office of the Trustee.

Section 8.4. **Intervention by Trustee.** In any judicial proceeding to which the Issuer is a party, the Trustee shall intervene on behalf of Bondholders subject to the provisions of Section 8.1(l), upon being directed in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding to intervene in such proceeding. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.5. **Successor Trustee.** Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6. **Resignation by the Trustee.** The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving thirty days' written notice to the Issuer and the Companies and by registered or certified mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Trustee by the Bondholders or by the Issuer. Such notice to the Issuer and the Companies may be served personally or sent by registered or certified mail.

Section 8.7. **Removal of the Trustee.** The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and to the Issuer and signed by all the Bondholders. The fees and expenses of the Trustee shall be paid prior to the effectiveness of any removal.

Section 8.8. **Appointment of Successor Trustee by the Bondholders; Temporary Trustee.** In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of

Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed by one of its duly authorized officers, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided; and any such temporary Trustee so appointed by the Issuer shall immediately and without further act be superseded by the Trustee so appointed by such Bondholders. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 8.9. **Concerning Any Successor Trustees.** Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Companies an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed by the successor Trustee in each office, if any, where the Indenture shall have been filed.

Section 8.10. **Trustee Protected in Relying Upon Resolutions, etc.** Subject to the conditions contained herein, the resolutions, ordinances, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11. **Appointment of Paying Agent and Registrar; Resignation or Removal of Paying Agent.** The Trustee is hereby appointed as “Registrar” and “Paying Agent” under this Indenture. Any Registrar and Paying Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least 60 days’ written notice to the Issuer, the Companies and the Trustee. Any Registrar and Paying Agent may be removed at any time by an instrument, filed with such Registrar, Paying Agent and the Trustee and signed by the Issuer and the Companies. Any successor Registrar and Paying Agent shall be appointed by the Issuer at the direction of the Companies and shall be a bank or trust company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least \$100,000,000, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent to its successors, or if there is no successor, to the Trustee.

Section 8.12. **Indemnification.** To the extent permitted by law, the Issuer hereby agrees to indemnify and save harmless the Trustee from all losses, liabilities, costs and expenses, including attorney fees and expenses, which may be incurred by it as a result of its acceptance of or arising from the performance of its duties hereunder, unless such losses, liabilities, costs and expenses shall have been finally adjudicated to have resulted from the gross negligence or willful misconduct of the Trustee, and such indemnification shall survive its resignation or removal of the Trustee or the defeasance of this Indenture.

(End of Article VIII)

ARTICLE IX.

SUPPLEMENTAL INDENTURES

Section 9.1. **Supplemental Indentures Not Requiring Consent of Bondholders.** The Issuer and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Indenture; or
- (b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them; or
- (c) To subject to this Indenture additional security, revenues, properties or collateral;
or
- (d) To make any other change in this Indenture which, in the judgment of the Issuer, in its sole discretion, is not to the material prejudice of the Companies or the holders of the Bonds;
or
- (e) To modify, amend or supplement the Indenture in such manner as required to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect, and, if they so determine, to add to the Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute; or
- (f) To issue Additional Bonds in accordance with the provisions of Section 2.8 hereof.

Section 9.2. **Supplemental Indentures Requiring Consent of Bondholders.** Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided however, that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this Indenture) (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the Bonds which would be affected by the action to be taken, or (c) the creation of any lien prior to or on a parity with the lien of this Indenture without the consent of the holders of all the Bonds at the time outstanding, or (d) a reduction in the aforesaid aggregate principal amount of Bonds the holders of which are required to consent to any such supplemental indenture, without the consent of the

holders of all the Bonds at the time outstanding which would be affected by the action to be taken, or (e) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (f) a privilege or priority of any Bond over any other Bonds, or (g) the deprivation of the Owners of any 20__ Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which affects any rights of the Companies, respectively, shall not become effective unless and until the Companies, respectively, shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to the Companies at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. **Legal Opinion.** In connection with a supplemental indenture being entered into pursuant to the provisions of this Article IX, the Trustee shall receive an opinion of Bond Counsel to the effect that said supplemental indenture is authorized and permitted by the terms of this Indenture in compliance with all conditions precedent, that it is proper for the Trustee to join in the execution of such supplemental indenture and that the Trustee may conclusively rely on such opinion. The Trustee may conclusively rely on the written determination of the Issuer with respect to a supplemental indenture entered into pursuant to Section 9.1(d).

Section 9.4. **Supplemental Indenture Effectiveness Upon Trustee.** The Trustee need not enter into or consent to any supplemental indenture which it determines to be materially prejudiced to it.

(End of Article IX)

ARTICLE X.

AMENDMENTS TO THE [FINANCING AGREEMENTS/LOAN AGREEMENTS]

Section 10.1. **Amendments, etc., to [Financing Agreements/Loan Agreements] Not Requiring Consent of Bondholders.** The Issuer and the Trustee with the written consent of the Companies shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the [Financing Agreements/Loan Agreements] as may be required (i) by the provisions of the [Financing Agreements/Loan Agreements] and this Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the Issuer, in its sole discretion, is not to the prejudice of the Bondholders.

Section 10.2. **Amendments, etc., to [Financing Agreements/Loan Agreements] Requiring Consent of Bondholders.** Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the [Financing Agreements/Loan Agreements] without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. **Legal Opinion.** In connection with an amendment, change or modification to the [Financing Agreements/Loan Agreements] being consented to pursuant to the provisions of this Article X, the Trustee shall receive an opinion of Bond Counsel to the effect that said consent to the amendment, change or modification in question is authorized and permitted by the terms of this Indenture in compliance with all conditions precedent, and that it is appropriate for the Trustee to join in such amendment, change or modification and that the Trustee may conclusively rely on such opinion.

Section 10.4. **Amendments, etc.; Consent of Trustee.** The Trustee need not consent to any amendment, change or modification of the [Financing Agreements/Loan Agreements] which it determines to be materially prejudiced to it.

(End of Article X)

ARTICLE XI.

MISCELLANEOUS

Section 11.1. **Satisfaction and Discharge.** All rights and obligations of the Issuer and the Companies under the [Financing Agreements/Loan Agreements] and this Indenture shall terminate, and such instruments shall cease to be of further effect, and upon the written direction of the Issuer, the Trustee shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this Indenture, and shall assign and deliver to the Companies any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal of and interest on the Bonds and except for any Pledged TIF Revenues which shall be delivered to the Issuer) (with such moneys and investments delivered to the Companies to be delivered 43% to the Golf Course Developer and 57% to the Multi-Family Developer) when:

(a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;

(b) the Issuer and the Companies shall have performed all of their covenants and promises in the [Financing Agreements/Loan Agreements] and in this Indenture; and

(c) all Bonds theretofore authenticated and delivered (i) have become due and payable, or (ii) are to be retired or called for redemption under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee at the expense of the Companies, or (iii) have been delivered to the Trustee canceled or for cancellation; and, in the case of (i) and (ii) above, there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee, shall be sufficient, to pay when due the principal and interest due and to become due on the Bonds and prior to the redemption date or maturity date thereof, as the case may be; provided, however, none of the Bonds may be advance refunded if such advance refunding is not permitted by the laws of Indiana.

Section 11.2. **Defeasance of Bonds.** Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this Indenture when (a) payment of the principal and interest of such Bond either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment or (2) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, and (b) all necessary and proper fees, compensation, indemnities and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for. At such time, the Trustee shall be provided with a defeasance opinion by nationally recognized Bond Counsel. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of

this Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Companies shall have given the Trustee in form satisfactory to the Trustee irrevocable instructions to notify, as soon as practicable, the Owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the Bonds are deemed to have been paid in accordance with this Section 11.2 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of the Bonds.

All moneys so deposited with the Trustee as provided in this Section 11.2 may also be invested and reinvested, at the written direction of the Companies, in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the Bond Fund as and when realized and collected for use and application as are other moneys deposited in the Bond Fund.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including the premium thereon, if any) with respect to which such moneys or Governmental Obligations have been so set aside in trust.

Anything in Article IX hereof to the contrary notwithstanding, if moneys or Governmental obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Section 11.2 shall be made without the consent of the Owner of each Bond affected thereby.

In determining the sufficiency of the moneys and/or Government Obligations deposited pursuant to this Section 11.2, the Trustee shall receive, at the expense of the Companies, and may rely on a verification report of a firm of nationally recognized independent certified public accountants. The right to register the transfer of or to exchange Bonds shall survive the discharge of this Indenture.

Section 11.3. **Cancellation of 20__ Bonds.** If the Bondholders of any 20__ Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that 20__ Bond and the Bondholder shall have

no further claim against the Trust Estate, the Issuer or the Companies with respect to that 20__ Bond.

Section 11.4. **Application of Trust Money.** All money or investments deposited with or held by the Trustee pursuant to Section 11.1 shall be held in trust for the holders of the Bonds, and applied by it, in accordance with the provisions of the Bonds and this Indenture, to the payment, either directly or through the Paying Agent, to the persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money or obligations need not be segregated from other funds except to the extent required by law.

Section 11.5. **Consents, etc., of Bondholders.** Any consent, request, direction, approval, objection or other instrument required by this Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this Indenture or the [Financing Agreements/Loan Agreements] requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds outstanding, any such Bonds held by or for the account of the following persons shall not be deemed to be outstanding hereunder for the purpose of determining whether such requirement has been met: the Issuer, any of its members, the Companies, or the directors, trustees, officers or members of the Companies. For all other purposes, Bonds held by or for the account of such person shall be deemed to be outstanding hereunder. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of the holding by any person of Bonds transferable by delivery and the amounts and numbers of such Bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such banker, as the property of such party, the Bonds therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Bonds have been deposited with a bank, bankers or trust company, before taking any action based on such ownership. In lieu of the foregoing, the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

For all purposes of this Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. **Limitation of Rights.** With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Companies, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Companies and the holders of the Bonds as herein provided.

Section 11.7. **Severability.** If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained, shall not affect the remaining portions of this Indenture, or any part thereof.

Section 11.8. **Notices.** All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Companies, and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Indenture. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as provided in Section 9.4 of the [Financing Agreements/Loan Agreements].

Notwithstanding the foregoing, the Trustee shall have the right to accept and act upon instructions, including funds transfer instructions (“Instructions”) given pursuant to this Indenture and the [Financing Agreements/Loan Agreements] and delivered using Electronic Means; provided, however, that the Issuer and the Companies, as the case may be, shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions (“Authorized Officers”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and the Companies, as the case may be, whenever a person is to be added or deleted from the listing. If the Issuer and the Companies, as the case may be, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The Issuer and the Companies each understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and the Companies, as the case may be, shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Issuer and the Companies, as the case may be, and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and the Companies, as the case may be. The Trustee shall not be

liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Companies each agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and the Companies, as the case may be; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. "Electronic Means" shall mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 11.9. **Counterparts.** This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.10. **Applicable Law.** This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. **Immunity of Officers and Directors.** No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future members, officer, directors, agents, attorneys or employees of the Issuer, or any incorporator, member, officer, director, agents, attorneys, employees or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, members, officers, directors, agents, attorneys, employees or trustees as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

Section 11.12. **Holidays.** If any date for the payment of principal or interest on the Bonds is not a business day then such payment shall be due on the first business day thereafter with the same force and effect as if made on such date.

Section 11.13. **Shortfall of Pledged TIF Revenues.** Notwithstanding any other provision of this Indenture, any portion of the principal or interest due on the 20__ Bonds that remains unpaid shall not be deemed defeased or otherwise satisfied, shall not be considered paid, and shall continue to be due and owing until the earlier of: (i) full payment by the Issuer; or (ii) the maturity date of the 20__ Bonds. Interest shall not accrue on the interest that remains unpaid beyond the applicable debt service payment date.

(End of Article XI)

IN WITNESS WHEREOF, the City of Fishers, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and attested by its Controller, and to evidence its acceptance of the trusts hereby created, _____ has caused these presents to be signed in its name and on its behalf by, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

[Issuer's signature page to the Trust Indenture]

_____, as Trustee

By:_____

Printed:_____

Title:_____

[Trustee's signature page to the Trust Indenture]

EXHIBIT A

Bond Issuance Costs

EXHIBIT B

Written Request

No. _____

Attn: Corporate Trust

This written request ("Written Request") is submitted pursuant to the provisions of Section 4.4 of that certain Trust Indenture dated as of _____ 1, 20__ ("Indenture"), between the City of Fishers, Indiana ("Issuer") and _____, as trustee ("Trustee"). The terms used herein have the same meanings as when used in the Indenture except where the context otherwise requires.

J.C. Hart Company, Inc. ("Bond Purchaser"), hereby requests that on _____, 202__, the Trustee to credit the Bond Purchaser for the purchase of the 20__ Bonds in the aggregate amount indicated in the attached Credit Request Schedule, for advances, payments and expenditures made by J.C. Hart Company, Inc., an Indiana corporation ("Company") in connection with the items listed in the Credit Request Schedule.

In support of this Written Request, the Company states as follows:

(a) Each item for which credit against the purchase price of the 20__ Bonds is requested hereunder is properly so creditable in accordance with the terms and conditions of the Indenture and none of those items has formed the basis for any credit request heretofore made to the Trustee;

(b) Each such item is or was necessary in connection with the acquisition, construction, equipping or improvement of the property comprising the Project, as defined in the Indenture;

(c) This statement and all exhibits hereto, including the Credit Request Schedule, shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warrant, protection and authority to the Trustee for its actions taken pursuant hereto; and

(d) This statement constitutes the approval of the Company of each credit request hereby made and authorized.

In accordance with the provisions of the Indenture, each of the Bond Purchaser, the Company, and the Issuer has caused this Written Request to be signed on its behalf this _____ day of _____, 202_.

J.C. HART COMPANY, INC.

By: _____

Its: _____

APPROVED

CITY OF FISHERS, INDIANA

Authorized Representative

CREDIT REQUEST SCHEDULE

<u>Vendors</u>	<u>Amount Paid/to be Paid</u>	<u>[Vendor TIN]</u>
----------------	-------------------------------	---------------------

[Attach copies of invoices paid and/or to be paid with copies of checks used for any previously made payment]

EXHIBIT C

Trustee Fees

Acceptance Fee
Annual Fee (1st annual payment)
Trustee's Counsel

TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

AS TRUSTEE

\$_____

**CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 20__
(GRAY EAGLE GOLF COURSE PROJECT)**

DATED AS OF _____ 1, 20__

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of the ____ day of _____, 20__, by and between the CITY OF FISHERS, INDIANA (the “City” or the “Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana, and _____ a _____ with a corporate trust office in _____, _____, as Trustee (the “Trustee”);

WITNESSETH:

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, “Act”), authorize and empower the Issuer to issue revenue bonds and to provide the proceeds therefrom for the purpose of financing economic development facilities and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the Issuer has induced [Gray Eagle Golf, L.L.C.] (the “Company”) to proceed with the Project (as hereinafter defined), by offering to issue its Taxable Economic Development Revenue Bonds, Series 20__ (Gray Eagle Golf Course Project) in the aggregate principal amount of \$_____ (“20__ Bonds”) pursuant to this Trust Indenture and to provide the proceeds thereof to the Company pursuant to the [Financing Agreement/Loan Agreement], dated as of _____ 1, 20__, for the purpose of paying costs of the Project (as hereinafter defined), including the costs of issuing the 20__ Bonds; and

WHEREAS, Indiana Code, Title 36, Article 7, Chapter 14 provides that the redevelopment commission of the Issuer may pledge certain incremental property taxes to pay, in whole or in part, amounts due on the Bonds; and

WHEREAS, the Redevelopment Commission (as hereinafter defined) has established the Gray Eagle Economic Development Area and designated a portion of such area as the “Gray Eagle Golf Course Allocation Area” in accordance with Indiana Code 36-7-14-39 for the purpose of capturing incremental ad valorem property taxes levied and collected on all taxable real property in such allocation area; and

WHEREAS, the Redevelopment Commission has, by resolution, irrevocably dedicated and pledged to the Issuer the Pledged TIF Revenues (as hereinafter defined) to pay the Bonds; and

WHEREAS, the execution and delivery of this Indenture and the issuance of revenue bonds under the Act as herein provided have been in all respects duly and validly authorized by proceedings duly passed on and approved by the Issuer; and

WHEREAS, after giving notice in accordance with the Act and IC 5-3-1-4, the Fishers Economic Development Commission held a public hearing on behalf of the Issuer, and upon finding that the Project and the proposed financing thereof will create additional employment opportunities in the City of Fishers; will benefit the health, safety, morals, and general welfare of the citizens of the City of Fishers and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, the Act provides that such bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, the execution and delivery of this Trust Indenture (“Indenture”), and the issuance of the 20__ Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued under this Indenture according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in the Bonds contained, and in order to declare the terms and conditions upon which the Bonds are issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Bonds by the holders or obligees thereof, the Issuer has executed and delivered this Indenture, and by these presents does hereby convey, grant, assign, pledge and grant a security interest in, unto the Trustee, its successor or successors and its or their assigns forever, with power of sale, all and singular, the property hereinafter described (“Trust Estate”):

GRANTING CLAUSE

All right, title and interest of the Issuer in and to the Pledged TIF Revenues (such pledge to be effective as set forth in IC 5-1-14-4 and IC 36-7-14-39 without filing or recording of this Indenture or any other instrument), the [Financing Agreement/Loan Agreement] (except the rights reserved to the Issuer), and all moneys and the Qualified Investments held by the Trustee from time to time in the funds and accounts created hereunder;

TO HAVE AND TO HOLD the same unto the Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Indenture, and for the benefit and security of all and singular the holders of all Bonds issued hereunder, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the holders thereof, and the trusts and conditions upon which the pledged moneys and revenues are to be held and disbursed, are as follows:

ARTICLE I.

DEFINITIONS

Section 1.1. **Terms Defined.** In addition to the words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

“20__ Bonds” means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 20__ (Gray Eagle Golf Course Project) in the aggregate principal amount of \$_____.

“Additional Bonds” shall have the meaning assigned in Section 2.8 of this Indenture.

“Agreed Interest Rate” means [6.50]% per annum.

“Allocation Area” means the Gray Eagle Golf Course Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation area.

“Administrative Fees” means, collectively, the Trustee Fees and Issuer Fees.

“Authorized Representative” means, as to the Company, any officer of the Company or any other person certified in writing to the Trustee by an officer of the Company to be such; and as to the Issuer, the Mayor and the Controller or any other person so designated by resolution of the Common Council provided to the Trustee. The Trustee shall be provided with incumbency certificates for each Authorized Representative.

“Bond Counsel” means nationally recognized bond counsel.

“Bond Purchaser” means [Gray Eagle Golf, L.L.C.]

“Bondholders” means registered owners of the Bonds issued pursuant to this Indenture, including the 20__ Bonds.

“Bonds” means any Bonds to be issued pursuant to this Indenture, including the 20__ Bonds.

“Company” means [Gray Eagle Golf, L.L.C.], a limited liability company, duly organized and validly existing under the laws of the State and qualified to do business in the State and any affiliate thereof, or any successors thereto permitted under Section 3.3 hereof.

“Costs of Construction” means the following categorical costs of providing for an “economic development project” as defined and set forth in the Act:

- (i) the “Bond Issuance Costs,” namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Company in connection with the issuance and sale of

the 20__ Bonds, the fees and disbursements of Bond Counsel, the fees, including acceptance fees and first year trustee fees payable in advance and disbursements of counsel to the Trustee, fees of the Issuer's municipal advisor, the acceptance fee and first annual payment of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Company, the fees and disbursements of the Company's accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchasers of the Bonds, the costs of preparing or printing the 20__ Bonds and the documentation supporting the issuance of the 20__ Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) all costs and expenses of construction, renovation, acquisition of equipment, site preparation, environmental remediation and abatement, engineering services, including the costs of the Issuer or the Company for test borings, surveys, estimates, plans and specifications and preliminary investigation therefor, and for supervising construction, as well as for the performance of all other duties required by or consequent upon the proper construction and equipping of the Project;

(iii) [the "Capitalized Interest Costs", namely all or a portion of interest on the Series 20__ Bonds from the date of their original delivery through _____ 1, 20__];

(iv) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(v) all costs and expenses which the Issuer or the Company shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(vi) any sums required to reimburse the Issuer or the Company for advances made by either of them subsequent to the date of inducement by the Issuer for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

"Economic Development Commission" means the City of Fishers Economic Development Commission.

"Event of Default" means those events of default specified in and defined by Section 7.1 hereof.

["Financing Agreement" means the Financing Agreement, dated as of _____ 1, 20__, between the Company and the Issuer and all amendments and supplements thereto. The Issuer has delivered a copy of such Financing Agreement to the Trustee.]

"Indenture" means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX.

“Interest Payment Date” on the 20__ Bonds means each February 1 and August 1, commencing _____ 1, 20__.

“Issuer” means the City of Fishers, Indiana, a municipal corporation organized and validly existing under the laws of the State of Indiana or any successor to its rights and obligations under the [Financing Agreement/[Financing Agreement/Loan Agreement]] and this Indenture.

“Issuer Fees” means all expenses incurred by the Issuer under the [Financing Agreement/Loan Agreement] and in connection with the performance of its obligations under the [Financing Agreement/Loan Agreement] or this Indenture.

[“Loan Agreement” means the Loan Agreement, dated as of _____ 1, 20__, between the Company and the Issuer and all amendments and supplements thereto.]

[“Loan Payments” means amounts required to be paid by the Company to the Issuer under the terms of the Loan Agreement.]

“Outstanding” or “Bonds outstanding” means all Bonds which have been duly authenticated, and delivered by the Trustee under this Indenture, except:

(a) Bonds canceled after purchase in the open market or because of payment at maturity or upon redemption prior to maturity;

(b) Bonds for the redemption of which cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(c) Bonds in lieu of which others have been authenticated under Section 2.9.

“Paying Agent” means _____ and any successor paying agent or co-paying agent.

“Pledge Resolution” means Resolution No. _____, adopted by the Redevelopment Commission on _____, 20__.

“Pledged TIF Revenues” means one hundred percent (100%) of the Tax Increment received by the Redevelopment Commission from the Allocation Area and pledged to the Issuer pursuant to the Pledge Resolution.

“Project” means the acquisition, construction, renovation and equipping of (i) a new clubhouse facility on the Gray Eagle Golf Course comprised of approximately 27,753 square feet including a restaurant, simulation bays, a practice green, hitting bays, and a golf shop, (ii) other improvements to the Gray Eagle Golf Course including a new halfway house including men and

women's bathrooms, a new irrigation system, improved drainage, new signage, and a two-tiered driving range with netting.

"Project Agreement" means the Project Agreement among the Company, J.C. Hart Company, Inc., the City, the Economic Development Commission, and the Redevelopment Commission, dated March 14, 2024.

"Qualified Investments" shall have the meaning assigned in the [Financing Agreement/Loan Agreement].

"Record Date" means the fifteenth day of the month preceding any Interest Payment Date.

"Redevelopment Commission" means the Fishers Redevelopment Commission.

"Registered Owner" means the registered owner of the Bonds issued pursuant to this Indenture.

"Registrar" means _____, and any successor registrar.

"Requisite Bondholders" means the holders of 66 2/3% in aggregate principal amount of Bonds.

"Tax Increment" means all real property tax proceeds attributable to the assessed valuation within the Allocation Area as of each January 1 in excess of the base assessed value, as described in IC 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of the Indenture.

"Trust Estate" means the funds and accounts, Pledged TIF Revenues and other assets described in the Granting Clauses of this Indenture.

"Trustee" means _____, the party of the second part hereto, and any successor trustee or co-trustee.

"Trustee Fees" means the acceptance fee, annual fees and expenses of the Trustee as set forth in Exhibit C together with all other fees, charges and expenses of the Trustee incurred under this Indenture and all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds including all costs and expenses in connection with the call, redemption and payment of the Bonds.

Section 1.2. **Rules of Interpretation.** For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) "This Indenture" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar

import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the [Financing Agreement/Loan Agreement] shall have the same meaning herein.

(f) Any terms not defined herein or in the [Financing Agreement/Loan Agreement] but defined in the Project Agreement have the same meaning herein.

(g) The terms defined elsewhere in this Indenture shall have the meanings therein prescribed for them.

Section 1.3. **Exhibits**. The following Exhibits are attached to and by reference made a part of this Indenture:

Exhibit A: Bond Issuance Costs

Exhibit B: Written Request

Exhibit C: Trustee Fees

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. **Authorized Amount of 20__ Bonds.** No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The principal amount of the 20__ Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.9 hereof) that may be issued is hereby expressly limited to \$_____. Additional Bonds may be issued as provided in Section 2.8 hereof.

Section 2.2. **Issuance of 20__ Bonds.** The 20__ Bonds shall be designated “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, 20__ (Gray Eagle Golf Course Project).” The 20__ Bonds shall be originally issuable as fully registered Bonds in denominations of \$100,000 and integral multiples of \$1,000 in excess thereof and shall be lettered and numbered R-1 and upward, or in any other manner acceptable to the Trustee and the Issuer. Interest on the Bonds shall be paid to the owners of such Bonds determined as of the close of business of the Record Date next preceding each Interest Payment Date at the registered addresses of such owners as they shall appear on the registration books of the Trustee notwithstanding the cancellation of any such 20__ Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such 20__ Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Record Date next preceding the date of payment of such defaulted interest. Payment of interest to all Bondholders shall be by check drawn on the designated office of the Paying Agent and mailed to such Bondholder one business day prior to each Interest Payment Date. The 20__ Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a 360 day year consisting of twelve 30-day months. The interest on the 20__ Bonds shall be payable semiannually on each Interest Payment Date.

The 20__ Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless such date of authentication shall be subsequent to a Record Date, in which case they shall bear interest from the Interest Payment Date with respect to such Record Date, provided, however, that if, as shown by the records of the Trustee, interest on the 20__ Bonds shall be in default, 20__ Bonds issued in exchange for 20__ Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the 20__ Bonds or, if no interest has been paid on the 20__ Bonds, from the date of issuance and delivery of the 20__ Bonds. 20__ Bonds authenticated on or prior to _____ 15, 20__ shall bear interest from the date of delivery of the 20__ Bonds. The 20__ Bonds shall mature on _____ 1, 20__.

The 20__ Bonds shall be issued as a single bond with principal installment payments, bearing the Agreed Interest Rate. Principal installment payments shall be as set forth below, with deemed purchases of the 20__ Bonds (pursuant to Section 4.4 hereof) to be allocated first to the earliest installment dates:

Date

Principal Amount

*Final Maturity

Section 2.3. **Payment on Bonds.** The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts at the designated corporate trust operations office of the Trustee without presentation of the Bonds, provided however, presentation of the Bonds is required for payment of the final principal installment. Except as provided below, all payments on the 20__ Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the 20__ Bonds by check mailed to the Registered Owner thereof as shown on the registration books of the Trustee, or by such other method acceptable to the Trustee, requested by and at the risk of the Bondholder, including by wire transfer as a registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of the Bondholder to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by the Bondholder, or, if payment is made to a depository, by wire transfer of immediately available funds on the interest payment date. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. If the Bondholder, the Company, the Issuer, and the Trustee agree in writing, payments on the Bonds may, upon assignment by the registered holder of the Bonds, be payable by the Issuer to assignee at the written directions of the registered holder of the Bonds.

Section 2.4. **Execution; Limited Obligation.** The 20__ Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or the facsimile signature of its Controller and shall have impressed or printed thereon the corporate seal of the Issuer. Such facsimiles shall have the same force and effect as if such officer had manually signed each of the 20__ Bonds. If any officer whose signature or facsimile signature shall appear on the 20__ Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

The 20__ Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The 20__ Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the trust estate consisting of [the Loan Payments,] funds and accounts held under the Indenture, and the Pledged TIF Revenues, pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the 20__ Bonds. The 20__ Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the 20__ Bonds. No covenant or agreement contained in the 20__ Bonds or the Indenture shall be deemed to be a covenant or

agreement of the Redevelopment Commission, the Economic Development Commission, or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 20__ Bonds shall be liable personally on the 20__ Bonds or be subject to any personal liability or accountability by reason of the issuance of the 20__ Bonds.

Section 2.5. **Authentication.** No 20__ Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until the certificate of authentication on such 20__ Bond substantially in the form hereinabove set forth shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such 20__ Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any 20__ Bond shall be deemed to have been executed by it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the 20__ Bonds issued hereunder.

Section 2.6. **Form of Bonds.** The 20__ Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, and any Additional Bonds and Trustee's certificate of authentication are also to be in substantially the following forms (except as to redemption, sinking fund and other provisions peculiar to such Additional Bonds), with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to-wit:

(Form of 20__ Bond)

No. ____R-____

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA

TAXABLE ECONOMIC DEVELOPMENT REVENUE BOND,

SERIES 20__ (GRAY EAGLE GOLF COURSE PROJECT)

INTEREST
RATE

MATURITY
DATE

ORIGINAL
DATE

AUTHENTICATION
DATE

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The City of Fishers, Indiana (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from solely from available amounts held in the Trust Estate[, including Loan Payments and] Pledged TIF Revenues (as defined in the hereinafter defined Indenture), hereinafter referred to, pledged and assigned for the payment hereof, the Principal Amount set forth above in the principal amounts and on the principal installment payment dates set forth in Schedule A, or so much of the Principal Amount as shall have been credited as described below, unless this 20__ Bond (as hereinafter defined) shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on the unpaid principal amount hereof, but solely from those payments, at the Interest Rate specified above per annum payable on _____ 1, 20__, and on each February 1 and August 1 thereafter (“Interest Payment Dates”) until the Principal Amount credited is paid in full. Interest on this 20__ Bond shall be payable from the Interest Payment Date next preceding the date of authentication thereof (“Interest Date”), except that: (i) if this 20__ Bond is authenticated on or prior to _____ 15, 20__, the Interest Date shall be the Original Date specified above; (ii) if this 20__ Bond is authenticated on or after the fifteenth day of the month preceding an Interest Payment Date (“Record Date”), the Interest Date shall be such Interest Payment Date; and (iii) if interest on this 20__ Bond is in default, the Interest Date shall be the day after the date to which interest hereon has been paid in full. Principal installments on the 20__ Bonds shall be payable (solely from the sources set forth herein) as set forth in Schedule A hereto (such schedule to be updated as deemed purchases of the 20__ Bonds occur as provided in Section 4.4 of the below-described Indenture).

The proceeds of this 20__ Bond or credits related thereto may be advanced from time to time at the written request of the Company (as defined in the Indenture), subject to the approval of the Issuer. As advances are made or credits given in the form of expenditures on the Project, the unpaid principal amount of this 20__ Bond shall be the total amounts advanced or credited by the Registered Owner from time to time, less any prior redemption of the principal amount due, as set forth on Schedule A hereto. The principal amounts advanced or given as credits toward an advance shall be evidenced by the execution by the Authorized Representative of the Company of a disbursement request, approved, in accordance with the terms of the [Financing Agreement/Loan Agreement] by an Authorized Representative of the Issuer in form and substance satisfactory to the Registered Owner. Advances made by the Issuer to the Company shall be promptly provided in writing to the Trustee.

The principal of this 20__ Bonds are payable at the corporate trust operations office of _____, in _____, _____, or at the principal office of any successor trustee or paying agent, or by wire transfer of immediately available funds on the

payment date to any registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. All payments of interest hereon will be made by the Trustee by check mailed on each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee as maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date, or by wire transfer of immediately available funds on the Interest Payment Date, to any registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. This bond shall not need to be presented for payment except upon final maturity or redemption in full.

This Bond is the only one of an authorized issue of the Issuer's Taxable Economic Development Revenue Bonds, Series 20__ (Gray Eagle Golf Course Project) (hereinbefore and hereinafter the, "20__ Bonds") which are being issued under the hereinafter described Indenture in the aggregate principal amount of \$_____. The 20__ Bonds are being issued for the purpose of providing funds to finance the acquisition, construction, renovation and equipping of (i) a new clubhouse facility on the Gray Eagle Golf Course comprised of approximately 27,753 square feet including a restaurant, simulation bays, a practice green, hitting bays, and a golf shop, (ii) other improvements to the Gray Eagle Golf Course including a new halfway house including men and women's bathrooms, a new irrigation system, improved drainage, new signage, and a two-tiered driving range with netting. ("Project"), to be constructed by Gray Eagle Golf, L.L.C. (along with any affiliates thereof, the "Company"), and costs of issuance, by providing such funds to the Company pursuant to the [Financing Agreement/Loan Agreement], dated as of _____ 1, 20__ ("[Financing Agreement/Loan Agreement]") between the Company and the Issuer.

The 20__ Bonds are issued under and entitled to the security of a Trust Indenture dated as of _____ 1, 20__ ("Indenture") duly executed and delivered by the Issuer to _____, as Trustee (the term "Trustee" where used herein referring to the Trustee or its successors), pursuant to which Indenture[, the Loan Payments,] the Pledged TIF Revenues. and all rights of the Issuer under the [Financing Agreement/Loan Agreement], except certain rights to payment for expenses, indemnity rights and rights to perform certain discretionary acts as set forth in the [Financing Agreement/Loan Agreement], are pledged and assigned by the Issuer to the Trustee as security for the 20__ Bonds. THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS 20__ BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE INDENTURE AND THIS 20__ BOND, AND ACKNOWLEDGES THAT:

1. It is a sophisticated investor and is familiar with securities such as the Bonds.
2. It is familiar with the Issuer, the Fishers Redevelopment Commission ("Commission") and the Fishers Redevelopment District ("District"); it has received such information concerning the Issuer, the 20__ Bonds, the Indenture, and the Trust Estate, including the Pledged TIF Revenues, as it deems to be necessary in connection with investment in the 20__

Bonds. It has received, read and had an opportunity to comment upon and has consented to the provisions of the Indenture, the 20__ Bonds and the [Financing Agreement/Loan Agreement]. Prior to the purchase of the 20__ Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the 20__ Bonds, the tax status of the 20__ Bonds, legal opinions and enforceability of remedies, the security therefor, and property tax reform (including the hereinafter defined Circuit Breaker), and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possess such information or can acquire it without unreasonable effort or expense. It is not relying on Barnes & Thornburg LLP, the Trustee, or Lindsey Bennett, City Attorney, for information concerning the financial status of the Issuer, the Economic Development Commission or the District, or the ability of the Issuer or the Economic Development Commission to honor their financial obligations or other covenants under the 20__ Bonds, the Indenture or the [Financing Agreement/Loan Agreement]. It understands that the projection of Pledged TIF Revenues prepared by Baker Tilly Municipal Advisors, LLC in connection with the issuance of the 20__ Bonds have been based on assessed value estimates provided by the Hamilton County Assessor's Office of the investment in real property by the Company.

3. It understands that the Issuer's collection of the Pledged TIF Revenues may be limited by operation of IC 6-1.1-20.6, which provides taxpayers with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of the property ("Circuit Breaker"). The Issuer may not increase its property tax levy or borrow money to make up any shortfall due to the application of this tax credit. It further understands that neither the Issuer nor the Economic Development Commission has the authority to levy a tax to pay the principal of the 20__ Bonds.

4. It is acquiring the 20__ Bonds for its own account with no present intent to resell; and it will not sell, convey, pledge or otherwise transfer the 20__ Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities law.

5. It has investigated the security for the 20__ Bonds, to its satisfaction, and it understands that the 20__ Bonds are payable solely from the Trust Estate, including the Pledged TIF Revenues.

6. It recognizes that: (a) the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein; (b) by rendering such opinions, the attorneys do not become insurers or guarantors of (i) that expression of professional judgment; (ii) the transaction opined upon; or (iii) the future performance of parties to such transaction; and (c) the rendering of the opinions does not guarantee the outcome of any legal dispute that may arise out of the transaction.

7. It understands that the Issuer has no continuing disclosure obligations with regard to the 20__ Bonds.

It is provided in the Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the Indenture) from time to time under certain terms and conditions contained therein. (Such Additional Bonds and the 20__ Bonds are hereinafter collectively referred to as the

“Bonds.”) Reference is made to the Indenture and to all indentures supplemental thereto and to the [Financing Agreement/Loan Agreement] for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, the issuance of Additional Bonds and the terms on which the Bonds are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this 20__ Bond assents.

The 20__ Bonds are issuable in registered form in the denominations of \$100,000 or integral multiples of \$1,000 in excess thereof. This 20__ Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the designated corporate trust operations office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this 20__ Bond. Upon such transfer a new registered bond will be issued to the transferee in exchange therefor.

The Issuer, the Trustee and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes, and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

[INSERT REDEMPTION TERMS]

This 20__ Bond is transferable by the Registered Owner hereof at the corporate trust operations office of the Trustee upon surrender and cancellation of this 20__ Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new 20__ Bond or 20__ Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor, subject to all of the terms herein.

The 20__ Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The 20__ Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the Trust Estate consisting of [Loan Payments,] funds and accounts held under the Indenture, and the Pledged TIF Revenues pledged and assigned for their payment in accordance with the Indenture (“Trust Estate”). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on this 20__ Bond. The 20__ Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the 20__ Bonds. No covenant or agreement contained in the 20__ Bonds or the Indenture shall be deemed to be a covenant or agreement of the Fishers Redevelopment Commission (“Redevelopment Commission”), the Fishers Economic Development Commission (the “Economic Development Commission”), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development

Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 20__ Bonds shall be liable personally on the 20__ Bonds or be subject to any personal liability or accountability by reason of the issuance of the 20__ Bonds.

The holder of this 20__ Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Indenture. The Issuer's obligation to pay Pledged TIF Revenues shall not be subject to acceleration.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Indenture precedent to and in the issuance of this 20__ Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this 20__ Bond have been duly authorized by the Issuer.

This 20__ Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Fishers, Indiana, in Hamilton County, has caused this 20__ Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor, and its corporate seal to be hereunto affixed manually or by facsimile and attested by the manual or facsimile signature of its Controller.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Controller

CERTIFICATE OF AUTHENTICATION

This 20__ Bond is one of the 20__ Bonds described in the within-mentioned Indenture.

_____, Trustee

By: _____
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) the within 20__ Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within 20__ Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within 20__ Bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM. as tenants in common
JT TEN. as joint tenants with right of survivorship
and not as tenants in common

UNIF TRANS MIN ACT. _____ Custodian _____
(Cust) (Minor)
under Uniform Transfers to Minors Act

(State)

Additional abbreviations may also be used though not in list above.

Schedule A

Schedule of Outstanding Balance

<u>Date</u>	<u>Amount of Credit</u>	<u>Acknowledgment of Issuer</u>	<u>Acknowledgment of Bondholder (if other than Company)</u>
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PRINCIPAL INSTALLMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
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*Final Maturity

(End of Bond Form)

Section 2.7. **Delivery of 20 Bonds.** Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee the 20__ Bonds in the aggregate principal amount not to exceed \$_____. The Trustee shall authenticate such Bonds and deliver them to the Bond Purchaser thereof upon receipt of:

- (i) A copy, duly certified by the Clerk of the Issuer, of the ordinance adopted and approved by the Issuer authorizing the execution and delivery of the [Financing Agreement/Loan Agreement] and this Indenture and the issuance of the 20__ Bonds.

- (ii) A copy, duly certified by the Secretary of the Redevelopment Commission, of the resolution adopted and approved by the Redevelopment Commission pledging the Pledged TIF Revenues to the payment of the 20__ Bonds.
- (iii) Executed counterparts of the [Financing Agreement/Loan Agreement] and Indenture.
- (iv) [the 20__ Note in the same principal amount as the principal amount of the 20__ Bonds, duly executed by the Company and endorsed by the Issuer to the order of the Trustee.]
- (v) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the 20__ Bonds to the Bond Purchaser in the principal amount not to exceed \$_____.
- (vi) Such other documents as shall be reasonably required by the Bond Purchaser.

The proceeds of the 20__ Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

The 20__ Bonds initially issued and authenticated hereunder shall be registered in the name of the Bond Purchaser.

Section 2.8. **Issuance of Additional Bonds.** One or more series of Bonds in addition to the 20__ Bonds (“Additional Bonds”), may be authenticated and delivered from time to time for one or more of the purposes of (i) refunding entirely one or more series of Bonds outstanding hereunder, if such Bonds may otherwise be refunded, (ii) advance refunding entirely one or more series of Bonds outstanding hereunder, regardless of whether such Bonds may otherwise be refunded, if the same is then permitted by law, by depositing with the Trustee, in trust for the sole benefit of such series of Bonds, cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) in a principal amount which will, together with the income or increment to accrue thereon, be sufficient to pay and redeem (when redeemable) and discharge such series of Bonds at or before their respective maturity dates, and (iii) financing the cost or estimated cost of completing the Project or of acquiring and/or constructing additional improvements to the Project, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any.

Prior to the delivery by the Issuer of any such Additional Bonds, there shall be filed with the Trustee:

- (i) A supplement to this Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof and providing for the disposition of the proceeds of the sale thereof.

- (ii) The supplement or amendment to the [Financing Agreement/Loan Agreement] and the other instruments, documents, certificates, and opinions referred to in Article IX of this Indenture.
- (iii) A copy, duly certified by the Clerk of the Issuer, of the ordinance theretofore adopted and approved by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the [Financing Agreement/Loan Agreement] and the issuance of such Additional Bonds.
- (iv) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured by this Indenture, but such Additional Bonds may bear such date or dates and such interest rate or rates, and have such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Company, and the purchaser of such Additional Bonds.

Section 2.9. **Mutilated, Lost, Stolen, or Destroyed Bonds.** If any 20__ Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate, upon the written direction of the Issuer, a new 20__ Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated 20__ Bond, such mutilated 20__ Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed 20__ Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it.

If any such 20__ Bond shall have matured, instead of issuing a duplicate 20__ Bond the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed 20__ Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. The Trustee may charge the holder or owner of such 20__ Bond with its fees and expenses in this connection. Any 20__ Bond issued pursuant to this Section 2.9 shall be deemed part of the original series of 20__ Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. **Registration and Exchange of 20__ Bonds; Persons Treated as Owners.** The Issuer shall cause books for the registration and for the transfer of the 20__ Bonds as provided in this Indenture to be kept by the Trustee, which is hereby constituted and appointed the registrar of the Issuer. Upon surrender for transfer of any fully registered 20__ Bond at the principal office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to, the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered 20__ Bond or 20__ Bonds of the same series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered 20__ Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered 20__ Bond. The Trustee shall not be required to transfer or exchange any fully registered 20__ Bond during the period between the Record Date and any interest

payment date of such 20__ Bond, nor to transfer or exchange any 20__ Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

As to any fully registered 20__ Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal or interest thereon shall be made only to or upon the order of the registered owner thereof or its legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(End of Article II)

ARTICLE III.

APPLICATION OF 20__ BONDS PROCEEDS

Section 3.1. **Deposit of Funds.** On the date of issuance of the 20__ Bonds, \$_____ shall be deposited by the Bond Purchaser into the Cost of Issuance Fund. On the date identified in the Project Agreement. No further deposits by the Bond Purchaser shall be required pursuant to this Indenture. The remaining proceeds of the 20__ Bonds or credits related thereto may be deemed deposited and advanced from time to time at the request of the Company, subject to the approval of the Issuer pursuant to Section 4.4 hereof. The total amount deemed deposited and advanced shall not exceed \$_____.

(End of Article III)

ARTICLE IV.

REVENUE AND FUNDS

Section 4.1. **Source of Payment of Bonds.** The Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are limited obligations payable solely from the Trust Estate as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Issuer or of any member, director, officer, agent, attorney or employee of the Issuer in his or her individual capacity, and neither the Issuer nor any member, director, officer, agent, attorney, or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 4.2. **Bond Fund.** The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the “Bond Fund.” Money in the Bond Fund shall be applied as provided in this Section 4.2.

There shall be deposited in the Bond Fund, as and when received by the Trustee: (a) Pledged TIF Revenues, as provided in Section 4.5; (b) all interest and other income derived from investments of Bond Fund moneys as provided herein; and (c) [if necessary, the Loan Payments and] any other moneys received by the Trustee under and pursuant to any of the provisions of the [Financing Agreement/Loan Agreement] which are required or which are accompanied by directions that such moneys are to be paid into the Bond Fund. The Issuer hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding, it will deposit, or cause to be paid to Trustee for deposit in the Bond Fund for its account, all of the available Pledged TIF Revenues to pay the principal of and interest on the Bonds as the same become [due and payable. If the Pledged TIF Revenues are insufficient, the Company is obligated under the Financing and Loan Agreement to make Loan Payments to the Issuer, and the Issuer covenants and agrees to immediately transfer all Loan Payments received to the Trustee to pay the principal of and interest on the Bonds as the same becomes] due and payable. Nothing herein should be construed as requiring Issuer to deposit or cause to be paid to Trustee for deposit in the Bond Fund, funds from any source other than receipts derived from the Pledged TIF Revenues [and if necessary, the Loan Payments].

Moneys in the Bond Fund shall be used by the Trustee to pay Administrative Fees and then to pay interest and principal on the Bonds as they become due upon each Interest Payment Date, at maturity or upon redemption. The Trustee shall transmit such funds to the Paying Agent for the 20__ Bonds in sufficient time to insure that such interest will be paid as it becomes due. If Pledged TIF Revenues [and Loan Payments] on deposit in the Bond Fund are not sufficient to pay the principal and interest then due, Pledged TIF Revenues and Loan Payments shall be applied first to pay unpaid interest and then to unpaid and due principal; provided, however, that no interest shall be due or paid on any unpaid interest.

Section 4.3. **Cost of Issuance Fund.** The Issuer shall establish with the Trustee a separate fund to be known as the Cost of Issuance Fund, to the credit of which the deposits to the Cost of Issuance Fund are to be made/. as required by Section 3.1 hereof. The Issuer shall use the amount

deposited to the Cost of Issuance Fund pursuant to Section 3.1 hereof to pay Bond Issuance Costs set forth in Exhibit A and the Trustee's fees set forth on Exhibit C, which shall be paid by check or wire transfer at closing to the entities listed. Execution of this Indenture shall be authorization for these payments. Upon payment by the Trustee of all of the Bond Issuance Costs set forth on Exhibit A the Costs of Issuance Fund shall be closed.

Section 4.4. **Deemed Purchase of the Bonds and Deemed Advance of Proceeds.** In addition to the amounts deposited pursuant to Section 3.1 hereof (and without duplication thereof), the Bond Purchaser shall be deemed to have purchased the Bonds in the same principal amount (i) the amount of interest payable on each Interest Payment Date from _____ 1, 20__ through and including _____ 1, 20__, and (ii) the Costs of Construction. The Trustee shall record upon receipt by the Trustee of the written request approved by the Issuer and signed by the Authorized Representative of the Bond Purchaser, in substantially the form of Exhibit B:

- (i) stating that the costs of an aggregate amount set forth in such written request has been made or incurred and were necessary for the construction or equipping of the Project and were made or incurred in accordance with the construction contracts, plans and specifications, or purchase contracts therefor then in effect or that the amounts set forth in such written request are for allowable Costs of Construction;
- (ii) stating that the amount paid or to be paid, as set forth in such written request, is reasonable and represents a part of the amount payable for the Costs of Construction during construction of the Project or the costs of equipping the Project all in accordance with the cost budget; and that such payment was not paid in advance of the time, if any, fixed for payment and was made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;
- (iii) stating that no part of such costs was included in any written request previously filed with the Trustee under the provisions hereof;
- (iv) stating that such costs are appropriate for the expenditure of proceeds of the Bonds under the Act; and
- (v) stating a recap of vendors and the amount paid and/or to be paid to each and copies of invoices paid and/or to be paid with copies of checks used for any previously made payment and, if a vendor is an unincorporated entity, the taxpayer identification number for such vendor.

Such amounts, upon compliance with this Section 4.4 shall be deemed to have been disbursed to the Company to pay Costs of Construction. The Trustee may rely fully on any such request delivered pursuant to this Section and is not be required to make any investigation in connection therewith.

Section 4.5. **Pledged TIF Revenues.** (a) So long as any Bonds remain outstanding hereunder, on or before each January 15 and July 15 commencing with the first January 15 or July

15 that Pledged TIF Revenues are available, the Issuer shall transfer the Pledged TIF Revenues to the Trustee. The Trustee is hereby directed to transfer to the Bond Fund, as appropriate, on each January 15 and July 15, the Pledged TIF Revenues received, and shall use such amounts deposited to the Bond Fund in accordance with Section 4.2 hereof. Any amounts remaining after the deposits to the Bond Fund shall be used to pay any outstanding unpaid principal or interest on 20__ Bonds for which there were not funds to make a payment of principal or interest on the relevant Interest Payment Date and then to redeem the outstanding Bonds in accordance with Article V hereof.

Section 4.6. **Trust Funds.** All moneys and securities received by the Trustee under the provisions of this Indenture shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the Issuer or of the Company. Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.7. **Investment.** Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.7 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF 20__ BONDS BEFORE MATURITY

Section 5.1. **Redemption Dates and Prices.** The 20__ Bonds are subject to optional redemption at the option of the Issuer, prior to maturity on any date on or after _____ 1, 20__ upon thirty (30) days' written notice to the Trustee, in whole or in part (and, if in part, in inverse order of installment payments), at face value, without premium, plus in each case accrued interest to the date fixed for redemption.

Section 5.2. **Notice of Redemption.** In the case of redemption of 20__ Bonds pursuant to Section 5.1 hereof, notice of the call for any such redemption identifying the 20__ Bonds, or portions of fully registered 20__ Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than forty-five (45) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books. In the event of a partial redemption the 20__ Bonds, such notice of redemption shall specify the respective principal installment amounts to be called, the redemption date, redemption price, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered Bond shall not affect the validity of any proceedings for the redemption of other 20__ Bonds.

On and after the redemption date specified in the aforesaid notice, such 20__ Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this Indenture and shall not be deemed to be outstanding under the provisions of this Indenture, and the holders thereof shall have the right to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.3. **Cancellation.** All 20__ Bonds which have been redeemed in whole shall be canceled and destroyed by the Trustee in accordance with its destruction policy in effect and shall not be reissued, and a certificate of destruction shall be furnished, upon written request, by the Trustee to the Issuer and the Company.

Section 5.4. **Redemption Payments.** Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the 20__ Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the 20__ Bonds thus called shall no longer accrue from and after the date fixed for redemption. No payment shall be made by the Paying Agent upon any 20__ Bond until such 20__ Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed Bond. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the Bonds thus called shall no longer accrue from and after the date fixed for redemption. No payment shall be made by the Paying Agent upon any Bond until such Bond shall have been delivered for payment

or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed Bond.

Section 5.5. **Partial Redemption of Bonds.** . If fewer than all of the 20__ Bonds at the time outstanding are to be called for redemption, the maturities of 20__ Bonds or principal installment amounts to be redeemed shall be redeemed in inverse order of installment payments. If fewer than all of the 20__ Bonds within a principal installment are to be redeemed, the Trustee shall select by lot (meaning also random selection by computer) in such manner as the Trustee, in its discretion, may determine, the 20__ Bonds or portions of 20__ Bonds within such principal installment that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many 20__ Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular 20__ Bonds or portions thereof shall be redeemed in part in \$1,000 denominations and integral multiples thereof until the 20__ Bonds are paid in full; provided, that the 20__ Bonds that remain after such redemption must be in authorized denominations.

If less than the entire principal amount of any registered 20__ Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the Owner of such registered 20__ Bond shall forthwith surrender such 20__ Bond to the Paying Agent in exchange for (a) payment of the redemption price of plus accrued interest on the principal amount called for redemption and (b) a new 20__ Bond or 20__ Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered 20__ Bond, which shall be issued without charge therefor.

(End of Article V)

ARTICLE VI.

GENERAL COVENANTS

Section 6.1. **Payment of Principal and Interest.** The Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the Pledged TIF Revenues and [if necessary, the Loan Payments, which payments are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified,] and nothing in the Bonds or in this Indenture should be considered as pledging any other funds or assets of the Issuer. The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from Pledged TIF Revenues [and if necessary, the Loan Payments]. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 6.2. **Performance of Covenants.** The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The Issuer represents that it is duly authorized under the constitution and laws of the State of Indiana to issue the Bonds authorized hereby and to execute this Indenture, and to pledge the Trust Estate, in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the holders and owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws, judicial decisions and principles of equity relating to or affecting creditors' rights generally and subject to the valid exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America.

Section 6.3. **Filing of Indenture, [Financing Agreement/Loan Agreement] and Security Instruments.** The Issuer, upon the written direction and at the sole expense of the Company, shall cause this Indenture, the [Financing Agreement/Loan Agreement] and all supplements thereto as well as such other security instruments, financing statements and all supplements thereto and other instruments as may be required from time to time to be filed in such manner and in such places as may be required by law in order to fully preserve and protect the lien hereof and the security of the holders and owners of the Bonds and the rights of the Trustee hereunder. This Section 6.3 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto.

Section 6.4. **Inspection of Books.** The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the revenues derived from the Project shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.5. **List of Bondholders.** The Trustee will keep on file at the designated corporate trust office of the Trustee a list of names and addresses of the holders of all Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Company or by holders and/or owners (or a designated representative thereof) of 25% or more in principal amount of Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.6. **Rights Under [Financing Agreement/Loan Agreement].** The Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Company under and pursuant to the [Financing Agreement/Loan Agreement] for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.7. **Investment of Funds.** Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.8 of the [Financing Agreement/Loan Agreement] and in the absence of written direction the Trustee shall invest in funds in the _____, which is hereby deemed to constitute a Qualified Investment. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to the fund in which the money was deposited.

The Trustee may conclusively rely upon the Issuer's written instructions as to both the suitability and legality of the directed investments. Ratings of permitted investments shall be determined at the time of purchase of such permitted investments and without regard to ratings subcategories. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including investment maintenance fees.

Although the Issuer and the Company each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Company hereby agree that confirmations of permitted investments are not required

to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 6.8. **Non-presentment of Bonds.** If any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay any such Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for five (5) years without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond.

Any moneys so deposited with and held by the Paying Agent not so applied to the payment of Bonds within five (5) years after the date on which the same shall become due shall escheat to the State of Indiana, in accordance with applicable Indiana law.

Section 6.9. **Direction of Bondholders.** Whenever any action, direction or consent is required of the Trustee, the Trustee shall consult with the holders of the Bonds and shall take such action, give such direction or give such consent as the Trustee shall be directed in writing by the Requisite Bondholders.

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. **Events of Default.** Each of the following events is hereby declared an “event of default” under this Indenture:

(a) any event of default as defined in Sections 5.1(a)(i), (a)(ii), (a)(iii) or (a)(iv) of the [Financing Agreement/Loan Agreement] shall occur and be continuing; or

(b) the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Company by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of all of the Bonds then outstanding hereunder.

The insufficiency of Pledged TIF Revenues to pay debt service due on the 20__ Bonds shall not constitute an event of default hereunder.

Section 7.2. **[Reserved]**.

Section 7.3. **Remedies; Rights of Bondholders.**

- (i) If an event of default occurs, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Company under the [Financing Agreement/Loan Agreement].
- (ii) Upon the occurrence of an event of default, and if directed in writing so to do by the Requisite Bondholders and indemnified as provided in Section 8.1 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee shall be directed in writing to exercise by the Requisite Bondholders.
- (iii) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

- (iv) No delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed to be a waiver of any event of default or acquiescence therein, and every such right and power may be exercised from time to time as may be deemed expedient.
- (v) No waiver of any event of default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.4. **Right of Bondholders to Direct Proceedings.** Anything in this Indenture to the contrary notwithstanding, the holders of all Bonds then outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided that the Trustee is obligated to pursue its remedies under the provisions of Section 7.3 hereof before any other remedies are sought.

Section 7.5. **Application of Moneys.** All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the Bond Fund and all moneys in the Bond Fund shall be applied as follows:

- (a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discriminations or privilege; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates (or principal installment dates, as appropriate), with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Bonds (or principal installment dates, as appropriate) due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

Third: To the payment of the balance, if any, to (a) to the Issuer, if the Bonds have been paid in full, or (b) if and to the extent the Bonds have not been paid in full, to

the Company or its successors or assigns, upon the written request of the Company or to whosoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over any other installment of interest, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.6. **Remedies Vested In Trustee.** All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.5 hereof, be for the equal benefit of the holders of the outstanding Bonds.

Section 7.7. **Rights and Remedies of Bondholders.** No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.1, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and the holders of all Bonds then outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.1 hereof, nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his, or their own name or names. Such notification, request and offer of indemnity are hereby

declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds then outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.8. **Termination of Proceedings.** In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Company and the Trustee shall be restored to their former positions and rights hereunder, respectively, with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.9. **Waivers of Events of Default.** The Trustee shall waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, upon the written request of the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest exists, or (2) all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any outstanding Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such Bonds unless prior to such waiver or rescission, arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal and premium, if any, when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

(End of Article VII)

ARTICLE VIII.

THE TRUSTEE AND PAYING AGENT

Section 8.1. **Acceptance of the Trusts.** The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or if appointed through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer or the Company). The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds), or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value or title of the property herein conveyed or otherwise as to the maintenance of the security hereof; and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Company under the [Financing Agreement/Loan Agreement]; but the Trustee may require of the Issuer or the Company full information and advice as to the performance of the covenants, conditions and agreements aforesaid as to the condition of the property herein conveyed. The Trustee shall have no obligation to perform any of the duties of the Issuer under the [Financing Agreement/Loan Agreement], and the Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Indenture.

(c) The Trustee shall not be accountable for the use of the proceeds of any Bonds authenticated by it or the Paying Agent or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer or the Company by its duly authorized officers as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Issuer or the Company under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the Issuer or the Company as conclusive evidence that such ordinance or resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct in connection with the performance of its duties hereunder.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any event of default hereunder (other than payment of the principal and interest on the Bonds) unless the Trustee shall be specifically notified in writing of such default by the Issuer or by the holders of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the designated corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(h) The Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.

(i) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect the Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Section 8.1 and under Article VII hereunder the Trustee may require that a satisfactory indemnity bond or other indemnity be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, including liability incurred in connection with the enforcement of the terms and provisions of this Indenture, except liability which is adjudicated to have resulted from its gross negligence or willful misconduct in connection with any action so taken. Such indemnity shall survive the termination of this Indenture.

(m) All moneys received by the Trustee or the Paying Agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor the Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(n) If any event of default under this Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture as it shall be directed to in writing by the Requisite Bondholders.

(o) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(p) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds. Under no circumstances does the Trustee assume any responsibility or liability for the issuance of the Bonds as obligations the interest on which is excludable from gross income for purposes of federal income taxation or for the maintenance of such tax-exempt status subsequent to the date of issuance of the Bonds.

(q) The Trustee shall not be accountable for the use or application by the Company of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this Indenture or drawn down by the Company in accordance with the provisions of this Indenture and the [Financing Agreement/Loan Agreement] or for the use and application of money received by any paying agent.

Section 8.2. **Fees, Charges and Expenses of Trustee and Paying Agent.** The Trustee and Paying Agent shall be entitled to payment and/or reimbursement for fees for its services rendered hereunder and all advances, counsel fees and other expenses made or incurred by the Trustee or Paying Agent in connection with such services. To the extent that the Pledged TIF Revenues are insufficient to pay the Administrative Fees of the Trustee, it is agreed that the Company shall be responsible for unpaid fees of the Trustee. Upon an event of default, but only upon an event of default, the Trustee shall have a right of payment prior to payment on account of interest or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs

and expenses incurred. In the event of a bankruptcy, the fees and expenses of the Trustee shall constitute administrative expenses.

Section 8.3. **Notice to Bondholders if Default Occurs.** If an event of default occurs of which the Trustee is by subsection (g) of Section 8.1 hereof required to take notice or if notice of an event of default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this Indenture to be kept at the office of the Trustee.

Section 8.4. **Intervention by Trustee.** In any judicial proceeding to which the Issuer is a party, the Trustee shall intervene on behalf of Bondholders subject to the provisions of Section 8.1(l), upon being directed in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding to intervene in such proceeding. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.5. **Successor Trustee.** Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6. **Resignation by the Trustee.** The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving thirty days' written notice to the Issuer and the Company and by registered or certified mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Trustee by the Bondholders or by the Issuer. Such notice to the Issuer and the Company may be served personally or sent by registered or certified mail.

Section 8.7. **Removal of the Trustee.** The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and to the Issuer and signed by all the Bondholders. The fees and expenses of the Trustee shall be paid prior to the effectiveness of any removal.

Section 8.8. **Appointment of Successor Trustee by the Bondholders; Temporary Trustee.** In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such

owners, or by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed by one of its duly authorized officers, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided; and any such temporary Trustee so appointed by the Issuer shall immediately and without further act be superseded by the Trustee so appointed by such Bondholders. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 8.9. **Concerning Any Successor Trustees.** Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Company an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed by the successor Trustee in each office, if any, where the Indenture shall have been filed.

Section 8.10. **Trustee Protected in Relying Upon Resolutions, etc.** Subject to the conditions contained herein, the resolutions, ordinances, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11. **Appointment of Paying Agent and Registrar; Resignation or Removal of Paying Agent.** The Trustee is hereby appointed as “Registrar” and “Paying Agent” under this Indenture. Any Registrar and Paying Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least 60 days’ written notice to the Issuer, the Company and the Trustee. Any Registrar and Paying Agent may be removed at any time by an instrument, filed with such Registrar, Paying Agent and the Trustee and signed by the Issuer and the Company. Any successor Registrar and Paying Agent shall be appointed by the Issuer at the direction of the Company and shall be a bank or trust Company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least \$100,000,000, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent to its successors, or if there is no successor, to the Trustee.

Section 8.12. **Indemnification.** To the extent permitted by law, the Issuer hereby agrees to indemnify and save harmless the Trustee from all losses, liabilities, costs and expenses, including attorney fees and expenses, which may be incurred by it as a result of its acceptance of or arising from the performance of its duties hereunder, unless such losses, liabilities, costs and expenses shall have been finally adjudicated to have resulted from the gross negligence or willful misconduct of the Trustee, and such indemnification shall survive its resignation or removal of the Trustee or the defeasance of this Indenture.

(End of Article VIII)

ARTICLE IX.

SUPPLEMENTAL INDENTURES

Section 9.1. **Supplemental Indentures Not Requiring Consent of Bondholders.** The Issuer and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Indenture; or
- (b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them; or
- (c) To subject to this Indenture additional security, revenues, properties or collateral;
or
- (d) To make any other change in this Indenture which, in the judgment of the Issuer, in its sole discretion, is not to the material prejudice of the Company or the holders of the Bonds;
or
- (e) To modify, amend or supplement the Indenture in such manner as required to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect, and, if they so determine, to add to the Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute; or
- (f) To issue Additional Bonds in accordance with the provisions of Section 2.8 hereof.

Section 9.2. **Supplemental Indentures Requiring Consent of Bondholders.** Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided however, that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this Indenture) (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the Bonds which would be affected by the action to be taken, or (c) the creation of any lien prior to or on a parity with the lien of this Indenture without the consent of the holders of all the Bonds at the time outstanding, or (d) a reduction in the aforesaid aggregate principal amount of Bonds the holders of which are required to consent to any such supplemental indenture, without the consent of the

holders of all the Bonds at the time outstanding which would be affected by the action to be taken, or (e) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (f) a privilege or priority of any Bond over any other Bonds, or (g) the deprivation of the Owners of any 20__ Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to the Company at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. **Legal Opinion.** In connection with a supplemental indenture being entered into pursuant to the provisions of this Article IX, the Trustee shall receive an opinion of Bond Counsel to the effect that said supplemental indenture is authorized and permitted by the terms of this Indenture in compliance with all conditions precedent, that it is proper for the Trustee to join in the execution of such supplemental indenture and that the Trustee may conclusively rely on such opinion. The Trustee may conclusively rely on the written determination of the Issuer with respect to a supplemental indenture entered into pursuant to Section 9.1(d).

Section 9.4. **Supplemental Indenture Effectiveness Upon Trustee.** The Trustee need not enter into or consent to any supplemental indenture which it determines to be materially prejudiced to it.

(End of Article IX)

ARTICLE X.

AMENDMENTS TO THE [FINANCING AGREEMENT/LOAN AGREEMENT]

Section 10.1. **Amendments, etc., to [Financing Agreement/Loan Agreement] Not Requiring Consent of Bondholders.** The Issuer and the Trustee with the written consent of the Company shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the [Financing Agreement/Loan Agreement] as may be required (i) by the provisions of the [Financing Agreement/Loan Agreement] and this Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the Issuer, in its sole discretion, is not to the prejudice of the Bondholders.

Section 10.2. **Amendments, etc., to [Financing Agreement/Loan Agreement] Requiring Consent of Bondholders.** Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the [Financing Agreement/Loan Agreement] without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. **Legal Opinion.** In connection with an amendment, change or modification to the [Financing Agreement/Loan Agreement] being consented to pursuant to the provisions of this Article X, the Trustee shall receive an opinion of Bond Counsel to the effect that said consent to the amendment, change or modification in question is authorized and permitted by the terms of this Indenture in compliance with all conditions precedent, and that it is appropriate for the Trustee to join in such amendment, change or modification and that the Trustee may conclusively rely on such opinion.

Section 10.4. **Amendments, etc.; Consent of Trustee.** The Trustee need not consent to any amendment, change or modification of the [Financing Agreement/Loan Agreement] which it determines to be materially prejudiced to it.

(End of Article X)

ARTICLE XI.

MISCELLANEOUS

Section 11.1. **Satisfaction and Discharge.** All rights and obligations of the Issuer and the Company under the [Financing Agreement/Loan Agreement] and this Indenture shall terminate, and such instruments shall cease to be of further effect, and upon the written direction of the Issuer, the Trustee shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this Indenture, and shall assign and deliver to the Company any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal of and interest on the Bonds and except for any Pledged TIF Revenues which shall be delivered to the Issuer) when:

(a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;

(b) the Issuer and the Company shall have performed all of their covenants and promises in the [Financing Agreement/Loan Agreement] and in this Indenture; and

(c) all Bonds theretofore authenticated and delivered (i) have become due and payable, or (ii) are to be retired or called for redemption under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee at the expense of the Company, or (iii) have been delivered to the Trustee canceled or for cancellation; and, in the case of (i) and (ii) above, there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee, shall be sufficient, to pay when due the principal and interest due and to become due on the Bonds and prior to the redemption date or maturity date thereof, as the case may be; provided, however, none of the Bonds may be advance refunded if such advance refunding is not permitted by the laws of Indiana.

Section 11.2. **Defeasance of Bonds.** Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this Indenture when (a) payment of the principal and interest of such Bond either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment or (2) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, and (b) all necessary and proper fees, compensation, indemnities and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for. At such time, the Trustee shall be provided with a defeasance opinion by nationally recognized Bond Counsel. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Company shall have given the Trustee in form satisfactory to the Trustee irrevocable instructions to notify, as soon as practicable, the Owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the Bonds are deemed to have been paid in accordance with this Section 11.2 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of the Bonds.

All moneys so deposited with the Trustee as provided in this Section 11.2 may also be invested and reinvested, at the written direction of the Company, in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the Bond Fund as and when realized and collected for use and application as are other moneys deposited in the Bond Fund.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including the premium thereon, if any) with respect to which such moneys or Governmental Obligations have been so set aside in trust.

Anything in Article IX hereof to the contrary notwithstanding, if moneys or Governmental obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Section 11.2 shall be made without the consent of the Owner of each Bond affected thereby.

In determining the sufficiency of the moneys and/or Government Obligations deposited pursuant to this Section 11.2, the Trustee shall receive, at the expense of the Company, and may rely on a verification report of a firm of nationally recognized independent certified public accountants. The right to register the transfer of or to exchange Bonds shall survive the discharge of this Indenture.

Section 11.3. **Cancellation of 20__ Bonds.** If the Bondholders of any 20__ Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that 20__ Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer or the Company with respect to that 20__ Bond.

Section 11.4. **Application of Trust Money.** All money or investments deposited with or held by the Trustee pursuant to Section 11.1 shall be held in trust for the holders of the Bonds, and

applied by it, in accordance with the provisions of the Bonds and this Indenture, to the payment, either directly or through the Paying Agent, to the persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money or obligations need not be segregated from other funds except to the extent required by law.

Section 11.5. **Consents, etc., of Bondholders.** Any consent, request, direction, approval, objection or other instrument required by this Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this Indenture or the [Financing Agreement/Loan Agreement] requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds outstanding, any such Bonds held by or for the account of the following persons shall not be deemed to be outstanding hereunder for the purpose of determining whether such requirement has been met: the Issuer, any of its members, the Company, or the directors, trustees, officers or members of the Company. For all other purposes, Bonds held by or for the account of such person shall be deemed to be outstanding hereunder. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of the holding by any person of Bonds transferable by delivery and the amounts and numbers of such Bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such banker, as the property of such party, the Bonds therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Bonds have been deposited with a bank, bankers or trust company, before taking any action based on such ownership. In lieu of the foregoing, the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

For all purposes of this Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. **Limitation of Rights.** With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Company, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and

exclusive benefit of the parties hereto and the Company and the holders of the Bonds as herein provided.

Section 11.7. **Severability**. If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained, shall not affect the remaining portions of this Indenture, or any part thereof.

Section 11.8. **Notices**. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Company, and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Indenture. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as provided in Section 9.4 of the [Financing Agreement/Loan Agreement].

Notwithstanding the foregoing, the Trustee shall have the right to accept and act upon instructions, including funds transfer instructions (“Instructions”) given pursuant to this Indenture and the [Financing Agreement/Loan Agreement] and delivered using Electronic Means; provided, however, that the Issuer and the Company, as the case may be, shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions (“Authorized Officers”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and the Company, as the case may be, whenever a person is to be added or deleted from the listing. If the Issuer and the Company, as the case may be, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The Issuer and the Company each understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and the Company, as the case may be, shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Issuer and the Company, as the case may be, and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and the Company, as the case may be. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Company each agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with

the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and the Company, as the case may be; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. “Electronic Means” shall mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 11.9. **Counterparts.** This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.10. **Applicable Law.** This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. **Immunity of Officers and Directors.** No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future members, officer, directors, agents, attorneys or employees of the Issuer, or any incorporator, member, officer, director, agents, attorneys, employees or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, members, officers, directors, agents, attorneys, employees or trustees as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

Section 11.12. **Holidays.** If any date for the payment of principal or interest on the Bonds is not a business day then such payment shall be due on the first business day thereafter with the same force and effect as if made on such date.

Section 11.13. **Shortfall of Pledged TIF Revenues.** Notwithstanding any other provision of this Indenture, any portion of the principal or interest due on the 20__ Bonds that remains unpaid shall not be deemed defeased or otherwise satisfied, shall not be considered paid, and shall continue to be due and owing until the earlier of: (i) full payment by the Issuer; or (ii) the maturity date of the 20__ Bonds. Interest shall not accrue on the interest that remains unpaid beyond the applicable debt service payment date.

(End of Article XI)

IN WITNESS WHEREOF, the City of Fishers, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and attested by its Controller, and to evidence its acceptance of the trusts hereby created, _____ has caused these presents to be signed in its name and on its behalf by, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

[Issuer's signature page to the Trust Indenture]

_____, as Trustee

By: _____

Printed: _____

Title: _____

[Trustee's signature page to the Trust Indenture]

EXHIBIT A

Bond Issuance Costs

EXHIBIT B

Written Request

No. _____

Attn: Corporate Trust

This written request ("Written Request") is submitted pursuant to the provisions of Section 4.4 of that certain Trust Indenture dated as of _____ 1, 20__ ("Indenture"), between the City of Fishers, Indiana ("Issuer") and _____, as trustee ("Trustee"). The terms used herein have the same meanings as when used in the Indenture except where the context otherwise requires.

Grey Eagle Golf, L.L.C. ("Bond Purchaser"), hereby requests that on _____, 202__, the Trustee to credit the Bond Purchaser for the purchase of the 20__ Bonds in the aggregate amount indicated in the attached Credit Request Schedule, for advances, payments and expenditures made by Grey Eagle Golf, L.L.C., an Indiana limited liability company ("Company") in connection with the items listed in the Credit Request Schedule.

In support of this Written Request, the Company states as follows:

(a) Each item for which credit against the purchase price of the 20__ Bonds is requested hereunder is properly so creditable in accordance with the terms and conditions of the Indenture and none of those items has formed the basis for any credit request heretofore made to the Trustee;

(b) Each such item is or was necessary in connection with the acquisition, construction, equipping or improvement of the property comprising the Project, as defined in the Indenture;

(c) This statement and all exhibits hereto, including the Credit Request Schedule, shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warrant, protection and authority to the Trustee for its actions taken pursuant hereto; and

(d) This statement constitutes the approval of the Company of each credit request hereby made and authorized.

In accordance with the provisions of the Indenture, each of the Bond Purchaser, the Company, and the Issuer has caused this Written Request to be signed on its behalf this _____ day of _____, 202_.

GRAY EAGLE GOLF, L.L.C

By: _____

Its: _____

APPROVED

CITY OF FISHERS, INDIANA

Authorized Representative

CREDIT REQUEST SCHEDULE

<u>Vendors</u>	<u>Amount Paid/to be Paid</u>	<u>[Vendor TIN]</u>
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[Attach copies of invoices paid and/or to be paid with copies of checks used for any previously made payment]

EXHIBIT C

Trustee Fees

Acceptance Fee
Annual Fee (1st annual payment)
Trustee's Counsel

20__[B/C] FINANCING AGREEMENT

BETWEEN

AND

CITY OF FISHERS, INDIANA

\$_____

TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 20____
(GRAY EAGLE [GOLF COURSE/MULTI-FAMILY] PROJECT)

Dated as of _____, 20__

The rights of the Issuer hereunder have been assigned to _____, as Trustee
under a 20__[B/C] Trust Indenture dated as of _____ 1, 20__, from the Issuer.

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20__[B/C] FINANCING AGREEMENT

This 20__[B/C] FINANCING AGREEMENT, dated as of _____, 20__ (“20__[B/C] Financing Agreement”) between _____, [a limited liability company/corporation] duly organized and validly existing under the laws of the State of Indiana (“Company”) and the CITY OF FISHERS, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (“Issuer”).

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and enter into agreements with companies to allow companies to construct economic development facilities and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, after giving notice in accordance with the Act and Indiana Code 5-3-1, the City of Fishers Economic Development Commission (the “Economic Development Commission”) held a public hearing regarding the Project (as defined herein), and, upon finding that the Project and the proposed financing of the acquisition, construction, equipping, installation and improvement thereof (i) will create or retain employment opportunities in the Issuer, (ii) will benefit the health and general welfare of the citizens of the Issuer and the State, and (iii) will comply with the purposes and provisions of the Act, the Economic Development Commission adopted a resolution, and the Common Council of the Issuer adopted an ordinance, approving the proposed financing for the Project; and

WHEREAS, the Issuer intends to issue its City of Fishers, Indiana [Taxable] Economic Development Revenue Bonds, Series 20__[B/C] (Gray Eagle [Golf Course/Multi-Family] Project), in the aggregate principal amount of \$_____ (the “20__[B/C] Bonds”), pursuant to a Trust Indenture, dated as of _____ 1, 20__ (the “20__[B/C] Indenture”), by and between the Issuer and _____, as trustee (the “Trustee”), for the purpose of providing (or being deemed to provide) funds to pay a portion of the costs of the Project and costs related to the issuance of the 20__[B/C] Bonds; and

WHEREAS, this 20__[B/C] Financing Agreement provides for the use of a portion of the proceeds of the 20__[B/C] Bonds by the Company for the purpose of paying a portion of the costs of the Project; and

WHEREAS, the 20__[B/C] Bonds issued under the 20__[B/C] Indenture will be payable solely from the Trust Estate (as defined in the 20__[B/C] Indenture), which includes the Pledged TIF Revenues.

In consideration of the premises, the representations, warranties and commitments given by the Company to the Issuer, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Issuer hereby further covenant and agree as follows:

(end of recitals)

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. Capitalized terms used in this 20__[B/C] Financing Agreement that are not otherwise defined herein, shall have the meanings provided for such terms in the 20__[B/C] Indenture. As used in this 20__[B/C] Financing Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

“Act” means, collectively, Indiana Code 36-7-11.9, -12, -14 and -25.

“Allocation Area” means the Gray Eagle [Golf Course/Multi-Family] Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation area.

“Bondholder” or “owner of a Bond” or any similar term means the owner of a Bond.

“Bonds” mean the Series 20__[B/C] Bonds and any Additional Bonds issued under the 20__[B/C] Indenture.

“Company” means _____, a [limited liability company/corporation], duly organized and validly existing under the laws of the State and qualified to do business in the State, or any successors thereto permitted under Section 3.3 hereof.

“Costs of Construction” shall have the same meaning as set forth in the 20__[B/C] Indenture.

“Economic Development Commission” means the City of Fishers Economic Development Commission.

“Issuer” or “City” means the City of Fishers, Indiana, a municipal corporation duly organized and validly existing under the laws of the State or any successor to its rights and obligations under the 20__[B/C] Financing Agreement and the 20__[B/C] Indenture.

“Outstanding,” with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the 20__[B/C] Indenture.

“Paying Agent” means _____ and any successor paying agent or co-paying agent.

“Pledge Resolution” means Resolution No. FRC _____, adopted by the Redevelopment Commission on _____, 20__.

“Pledged TIF Revenues” means one hundred percent (100%) of the Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution.

“Project” means the acquisition, construction, renovation and equipping of (i) a new clubhouse facility on the Gray Eagle Golf Course comprised of approximately 27,753 square feet including a restaurant, simulation bays, a practice green, hitting bays, and a golf shop[,/and] (ii) other improvements to the Gray Eagle Golf Course including a new halfway house including men and women’s bathrooms, a new irrigation system, improved drainage, new signage, and a two-tiered driving range with netting [and (iii) a multi-family housing development including 101 Garden Style Units, 26 Master Down Paired Homes, 22 Paired Ranch Style Homes and recreational amenities including pickle-ball courts, bocce ball courts, and a swimming pool.] The Project shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

“Project Agreement” means the Project Agreement, dated March 14, 2024, by and among, the Issuer, the Redevelopment Commission, the Economic Development Commission, Gray Eagle Golf, L.L.C., and J.C. Hart Company, Inc., as may be supplemented and amended from time to time by the parties thereto in accordance with the terms thereof.

“Qualified Investments” means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation; (iv) any money market fund, sweep account, mutual fund or trust, which may be funds or trusts of the Trustee or Paying Agent, as shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated, at the time of purchase, in the highest category by Moody’s Investors Service or Standard & Poor’s Ratings Group; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least \$100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee or third-party bank, as custodian of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated, at the time of purchase, in one of the three highest rating categories of either Moody’s Investors Service or Standard & Poor’s Ratings Group, or, (b) if fully secured by securities guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

“Redevelopment Commission” means the Fishers Redevelopment Commission.

“Series 20__[B/C] Bonds” means the City of Fishers, Indiana [Taxable] Economic Development Revenue Bonds, Series 20__[B/C] (Gray Eagle [Golf Course/Multi-Family] Project).

“State” means the State of Indiana.

“Tax Increment” means all real property tax proceeds attributable to the assessed valuation within the Allocation Area as of each January 1 in excess of the base assessed value, as described

in IC 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of the 20__[B/C] Indenture.

“Trustee” means the trustee and/or co-trustee at the time serving as such under the 20__[B/C] Indenture, and shall initially mean _____.

“Bond Fund” means the Bond Fund established by Section 4.2 of the 20__[B/C] Indenture.

“20__[B/C] Bond Purchaser” means _____.

“20__[B/C] Indenture” means the Trust Indenture dated as of _____ 1, 20__, between the Issuer and the Trustee and all amendments and supplements thereto.

Section 1.2. Rules of Interpretation. For all purposes of this 20__[B/C] Financing Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) “This 20__[B/C] Financing Agreement” means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this 20__[B/C] Financing Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the 20__[B/C] Indenture shall have the same meaning herein.

(f) Any terms not defined herein or in the 20__[B/C] Indenture but defined in the Project Agreement shall have the same meaning herein.

(g) The terms defined elsewhere in this 20__[B/C] Financing Agreement shall have the meanings therein prescribed for them.

(End of Article I)

ARTICLE II.

REPRESENTATIONS; DEEMED USE OF SERIES 20__[B/C] BOND PROCEEDS

Section 2.1. Representations by Issuer. The Issuer represents and warrants that:

(a) The Issuer is a political subdivision and municipal corporation organized and existing under the laws of the State. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this 20__[B/C] Financing Agreement and to carry out its obligations hereunder.

(b) The Issuer agrees to provide funds from the issuance of the Series 20__[B/C] Bonds (or to be deemed to provide such funds) for financing the construction of the Project for the benefit of the holders of the Bonds, to create or retain existing employment opportunities in the City and to benefit the health, safety, morals and general welfare of the citizens of the City and the State, and to secure the Bonds by pledging certain of its rights and interest in this 20__[B/C] Financing Agreement.

(c) This 20__[B/C] Financing Agreement has been duly executed and delivered by the Issuer and, assuming due execution by the Company, constitutes the legal, valid and binding agreement of the Issuer, enforceable against the Issuer in accordance with its terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general.

Section 2.2. Representations by Company. The Company represents and warrants that:

(a) It is[a limited liability company/corporation] duly organized and validly existing under the laws of the State and authorized to do business in the State, is not in violation of any laws in any manner material to its ability to perform its obligations under this 20__[B/C] Financing Agreement, has full power to enter into and perform its obligations under this 20__[B/C] Financing Agreement, and by proper action has duly authorized the execution and delivery of this 20__[B/C] Financing Agreement.

(b) The Project is of the type authorized and permitted by the Act.

(c) The Company intends to operate or cause the Project to be operated as an economic development facility under the Act, until the expiration or earlier termination of this 20__[B/C] Financing Agreement as provided herein.

(d) The provision of financial assistance to be made available to it under this 20__[B/C] Financing Agreement from the proceeds of the 20__[B/C] Bonds and the commitments therefor made by the Issuer have aided and induced the Company to undertake the Project and such project will create jobs and employment opportunities within the boundaries of the Issuer. The Company reasonably anticipates that the Project will result in the diversification of industry and the creation of jobs and business opportunities in the Issuer.

(e) All of the proceeds from the 20__[B/C] Bonds (including any income earned on the investment of such proceeds) will be used solely for Costs of Construction and costs of issuance of the 20__[B/C] Bonds.

(f) Neither the execution and delivery of this 20__[B/C] Financing Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the terms and conditions of this 20__[B/C] Financing Agreement, will contravene the Company's formation or governing documents or any law or any governmental rule, regulation or order presently binding on the Company or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which the Company is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement.

(g) The execution, delivery and performance by the Company of this 20__[B/C] Financing Agreement do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(h) This 20__[B/C] Financing Agreement has been duly executed and delivered by the Company and, assuming due execution by the Issuer, constitutes the legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general.

(i) There are no actions, suits or proceedings pending, or, to the knowledge of the Company, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Company or might impair the ability of the Company to perform its obligations under this 20__[B/C] Financing Agreement.

(j) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this 20__[B/C] Financing Agreement.

(k) Each of the representations, warranties and agreements of the Company set forth in the Project Agreement are accurate as if made by the Company and, as applicable, the Company on and as of this date. All of the conditions and agreements required in the Project Agreement to be satisfied or performed by the Company at or prior to the execution of this 20__[B/C] Financing Agreement and the issuance of the Bonds, have been satisfied and performed, or waived by the parties, in the manner and with the effect contemplated therein.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE ISSUER AND OF THE COMPANY

Section 3.1. Consent to Assignments to Trustee. The Company acknowledges and consents to the pledge and assignment of the Issuer's rights hereunder to the Trustee pursuant to the 20__[B/C] Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder, other than the rights of the Issuer to execute and deliver supplements and amendments to this 20__[B/C] Financing Agreement pursuant to Section 7.1 hereof, the rights retained by the Issuer pursuant to Section 5.1(d), and the rights granted to the Issuer under Section 3.5 hereof and Sections 4.4 and 4.5 of the 20__[B/C] Indenture.

Section 3.2. Issuance of Bonds; Payment of Principal and Interest. (a) The Issuer shall issue the Bonds as required by and in satisfaction of its obligation under Section 4 of the Project Agreement. In accordance with the 20__[B/C] Indenture, the Bonds are payable solely and only from Pledged TIF Revenues as pledged to the Issuer by the Redevelopment Commission pursuant to the Pledge Resolution. Under no circumstances shall the Company be liable for making any payments due under the Bonds.

(b) The Company shall not submit and the Issuer shall not approve any request for a deemed purchase of the principal amount of the Bonds pursuant to Section 4.5 of the 20__[B/C] Indenture so long as an event of default has been declared under the 20__[B/C] Indenture or this 20__[B/C] Financing Agreement.

(c) In accordance with Sections 4.2 and 4.5 of the 20__[B/C] Indenture, the Issuer shall transfer to the Trustee for deposit in the Bond Fund (as defined in the 20__[B/C] Indenture), on or before each January 15 and July 15, the Pledged TIF Revenues in an amount equal to the lesser of (i) the amount of all of such Pledged TIF Revenues, or (ii) an amount sufficient to pay the principal of and interest due on the Bonds on the next February 1 or August 1 (including any overdue principal and interest on outstanding Bonds, with interest continuing to accrue on such overdue amounts at the stated rate on such Bonds until paid), together with Trustee fees as described in the 20__[B/C] Indenture

Section 3.3. Payment of Principal, Premium and Interest; Payments Pledged. (a) The Company agrees to pay directly to the Trustee so long as there are Bonds Outstanding (i) all fees, charges and expenses, including agent and counsel fees, of the Trustee and the paying agents incurred under the 20__[B/C] Indenture, as and when the same become due; (ii) all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption and payment of Bonds; (iii) an amount sufficient to reimburse the Issuer for all expenses incurred by the Issuer under the 20__[B/C] Financing Agreement and in connection with the performance of its obligations under the 20__[B/C] Financing Agreement or the 20__[B/C] Indenture; (iv) all expenses incurred in connection with the enforcement of any rights under the 20__[B/C] Financing Agreement or the 20__[B/C] Indenture by the Issuer, the Trustee or the Bondholders; and (v) all other payments of whatever nature which the Company has agreed to pay or assume under the provisions of the 20__[B/C] Financing Agreement; provided, however, that the Company may, without creating a default under the 20__[B/C] Financing Agreement, contest in good faith the

necessity for any such extraordinary services and extraordinary expenses and the reasonableness of any such fees, charges or expenses.

(b) The Company covenants and agrees with and for the express benefit of the Issuer, the Trustee and the owners of the Bonds, that the Company shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever, and irrespective (without limitation) of whether the Project or the Company's title to the Project or any part thereof is defective or nonexistent, or whether the Company's revenues are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Project or any part thereof, expiration of this 20__[B/C] Financing Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of the Project, legal curtailment of the Company's use thereof, or whether with or without the approval of the Issuer, any change in the tax or other laws of the United States of America, the State, or any political subdivision of either thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any portion of this 20__[B/C] Financing Agreement; and the Company hereby waives the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or agreements under this 20__[B/C] Financing Agreement or which releases or purports to release the Company therefrom. Nothing in this 20__[B/C] Financing Agreement shall be construed as a waiver by the Company of any rights or claims the Company may have against the Issuer under this 20__[B/C] Financing Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this 20__[B/C] Financing Agreement that the Company shall be unconditionally and absolutely obligated without right of set-off or abatement, to perform fully all of its obligations, agreements and covenants under this 20__[B/C] Financing Agreement for the benefit of the holders of the Bonds.

(c) As long as the Bonds are Outstanding, the Company covenants to pay or cause to be paid all property tax bills for the Project before the tax bills are delinquent.

(d) The obligations of the Company to perform and observe its obligations set forth in any agreement relating to the Bonds or the Project shall be absolute and unconditional, irrespective of any defense or any rights of set-off, recoupment or counterclaim it might otherwise have against the Issuer, and the Company shall pay absolutely during the term of this 20__[B/C] Financing Agreement all payments required thereunder free of any deductions and without abatement, diminution or set-off; and until such time as the principal of and interest on the Series 20__[B/C] Bonds shall have been fully paid, or provision for the payment thereof shall have been made in accordance with the 20__[B/C] Indenture, the Company: (i) will perform and observe all of its agreements contained in this 20__[B/C] Financing Agreement; and (ii) will not terminate this 20__[B/C] Financing Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Company to complete the Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax

laws of the United States of America or of the State or any political subdivision of either thereof, or any failure of the Issuer or the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this 20__[B/C] Financing Agreement or the 20__[B/C] Indenture.

Section 3.4. Maintenance of Corporate Existence. The Company covenants that it will maintain its existence as an Indiana [limited liability company/corporation], will not to dissolve or otherwise dispose of all or substantially all of its assets, will not consolidate with or merge into another entity, or permit one or more other entities to consolidate or merge with it, and will not sell or transfer any ownership interests in the Company in any manner that would result in a change of control of the Company.

Any sale, lease or other disposition of the Project or any portion thereof is subject to the conditions of the Project Agreement.

Section 3.5. Indemnity. The Company will pay, and protect, indemnify and save the State, the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof), the Bondholders, the Trustee and the Paying Agent harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Issuer, the Trustee and the Paying Agent), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(a) The acceptance or administration of the 20__[B/C] Indenture and 20__[B/C] Financing Agreement by the Trustee thereunder or the performance of the Issuer's duties thereunder, except if liability arises from such Trustee's gross negligence or willful misconduct in connection with such action taken such indemnification shall not extend to the Trustee;

(b) Violation of any agreement or condition of this 20__[B/C] Financing Agreement or the 20__[B/C] Indenture, except by the Issuer or the Trustee;

(c) Violation of any contract, agreement or restriction by the Company relating to the Project, or a part thereof;

(d) Violation of any law, ordinance or regulation arising out of the ownership, occupancy or use of the Project, or a part thereof;

(e) Undertaking construction of the Project, or the failure to undertake the construction of the Project;

(f) Any act, failure to act, or misrepresentation by the Company, or any of the Company's agents, contractors, servants, employees or licensees;

(g) Any act, omitted act, or misrepresentation by the Issuer in connection with or in the performance of any obligation related to the issuance, sale, delivery of (or failure to issue, sell or deliver) the Series 20__[B/C] Bonds under this 20__[B/C] Financing Agreement or the 20__[B/C] Indenture, or any other agreement executed by or on behalf of the Issuer (provided that nothing in this clause should be construed to indemnify or release the Issuer from any liability which it would otherwise have had arising from the intentional misrepresentation, gross negligence or willful

misconduct on the part of the Issuer other than as contemplated in this 20__[B/C] Financing Agreement); and

(h) The authorization, issuance, sale, trading, redemption, or servicing of the Series 20__[B/C] Bonds and the provision of any information or certification furnished by the Company in connection therewith, concerning the Series 20__[B/C] Bonds and the Project.

The indemnity provided by this Section 3.5 shall survive the resignation or removal of the Trustee and the termination of the 20__[B/C] Indenture and this 20__[B/C] Financing Agreement.

Section 3.6. Payment of Expenses of Issuance of Series 20__[B/C] Bonds. The Company agrees to be liable for and pay for [its portion of] any filing expenses, trustee's acceptance fees, first year annual trustee fees, commitment fees, legal fees, printing expenses and other fees and expenses incurred or to be incurred by or on behalf of the Issuer, the Trustee and the Paying Agent in connection with or as an incident to the issuance and sale of the Series 20__[B/C] Bonds [in the amount of 43%/57% of the total thereof].

Section 3.7. Funding of 20__[B/C] Indenture Funds; Investments. On the date of issuance of the Series 20__[B/C] Bonds, the 20__[B/C] Bond Purchaser shall deposit \$_____ with the Trustee in accordance with Section 3.1 of the 20__[B/C] Indenture, and the Trustee shall deposit such proceeds in the Cost of Issuance Fund established under the 20__[B/C] Indenture in the manner specified in Section 3.1 of the 20__[B/C] Indenture.

The Company and the Issuer agree that all moneys in any fund established by the 20__[B/C] Indenture may, at the written direction of the Issuer, be invested in Qualified Investments.

The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the 20__[B/C] Indenture.

Section 3.8. Other Amounts Payable by the Company. The Company covenants and agrees to pay [its portion of (in the amount of 43%/57% of the total thereof)] the following:

(a) All fees, charges and expenses, including agent and counsel fees and expenses, of the Trustee incurred under the 20__[B/C] Indenture, as and when the same become due.

(b) All costs incident to the payment of the principal of, premium, if any, and interest on the Series 20__[B/C] Bonds as the same become due and payable, including all costs and expenses in connection with the redemption and payment of Series 20__[B/C] Bonds.

(c) An amount sufficient to reimburse the Issuer for all expenses reasonably incurred by the Issuer under this 20__[B/C] Financing Agreement and in connection with the performance of its obligations under this 20__[B/C] Financing Agreement or the 20__[B/C] Indenture.

(d) All expenses incurred in connection with the enforcement of any rights under this 20__[B/C] Financing Agreement or the 20__[B/C] Indenture by the Issuer, the Trustee or the 20__[B/C] Bondholders.

(e) All other payments of whatever nature which the Company has agreed to pay or assume under the provisions of the 20__[B/C] Financing Agreement.

Notwithstanding anything in this Section 3.8 to the contrary, the Company may, without creating an event of default as herein defined, after making the payments required by this Section 3.8, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee.

Section 3.9. Completion of Project. The Company agrees that it will use its best efforts to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms, corporations or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Project, to the extent permitted by law, by _____, 202__.

Section 3.10. Sale, Substitution, or Lease of Project. The Company may sell, lease or transfer or otherwise dispose of the Project or any portion; provided however the sale, lease or transfer or other disposition shall not relieve the Company from liability from all payments due under this 20__[B/C] Financing Agreement and the performance of all of the other obligations of this 20__[B/C] Financing Agreement.

Section 3.11. Project Agreement. The Company agrees to perform all material matters provided by the Project Agreement to be performed by the Company and to comply with all material provisions of the Project Agreement applicable to the Company, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Project Agreement to be an event of default by the Company or, with the passage of time or the giving of notice, or both, would constitute an event of default on the part of the Company under the Project Agreement. The Company hereby reconfirms all of Company's covenants in the Project Agreement.

(End of Article III)

ARTICLE IV.

APPLICATION OF SERIES 20__[B/C] BOND PROCEEDS

Section 4.1. Deemed Purchase of the Series 20__[B/C] Bonds. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 20__[B/C] Bonds and the 20__[B/C] Bond Purchaser shall be deemed to have purchased the Series 20__[B/C] Bonds in the same principal amount as the (1) 20__[B/C] Bond Issuance Costs and (2) Costs of Construction which the Trustee shall record upon receipt by the Trustee of the written request approved by the Redevelopment Commission and signed by the Authorized Representative of each of the 20__[B/C] Bond Purchaser and the Company in substantially the form of Exhibit B of the 20__[B/C] Indenture.

Section 4.2. Pledged TIF Revenues. The Issuer covenants that, to the extent collected, it will pay the Pledged TIF Revenues to the Trustee as provided in Section 4.7 of the 20__[B/C] Indenture, provided that the Issuer shall have no other obligation with respect to the Series 20__[B/C] Bonds.

(End of Article IV)

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1. Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an “event of default” hereunder:

(i) breach by the Company of any of its covenants under Section 3.3 or 3.10 of this 20__[B/C] Financing Agreement;

(ii) failure of the Company to observe and perform any covenant, condition or provision hereof and to remedy such default within 30 days after written notice thereof from the Trustee to the Company;

(iii) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Company in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Company or for any substantial part of its property, or ordering the windup or liquidation of its affairs; or the filing and pendency for thirty days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(iv) the commencement by the Company of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Company or of any substantial part of its property, or the making of it by any general assignment for the benefit of creditors, or the failure of the Company generally to pay its debts as such debts become due, or the taking of corporate action by the Company in furtherance of any of the foregoing; or

(v) Any event of default under Section 7.1 of the 20__[B/C] Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the 20__[B/C] Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or provided by law.

(c) Upon the occurrence of an event of default described in this Section 5.1 (except an event of default under Section 5.1(a)(v) which results from an event of default under Section 7.1(b) of the 20__[B/C] Indenture):

(i) Right to Bring Suit, Etc. The Trustee shall, upon written direction by the Requisite Bondholders and upon receipt of indemnity in accordance with the 20__[B/C] Indenture, with or without entry, personally or by attorney, proceed to protect and enforce its rights by a suit or suits in equity or at law as directed in writing by the Requisite Bondholders, whether for damages or for the specific performance of any covenant or agreement contained in this 20__[B/C] Financing Agreement or in aid of the execution of

any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, and enforce any of its rights or duties hereunder; provided, however that all costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Company on demand.

(ii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this 20__[B/C] Financing Agreement, the Company will have completely cured such default, then in every case such default will be waived, rescinded and annulled by the Trustee by written notice given to the Company.

(d) Notwithstanding anything herein to the contrary, during the occurrence and continuance of an event of default by the Company arising from a breach of representations or the covenants of the Company set forth in this 20__[B/C] Financing Agreement, the Issuer may in its discretion, proceed to protect and enforce its rights under this 20__[B/C] Financing Agreement by a suit or suits in equity or at law, whether for damages or for the specific performance, including the recovery of reasonable attorney's fees.

Section 5.2. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 5.3. Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power accruing upon any event of default shall impair any such right or power, or shall be construed to be a waiver of any such event of default or an acquiescence therein; and every power and remedy given by this 20__[B/C] Financing Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.4. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Company will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this 20__[B/C] Financing Agreement; and the Company hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 5.5. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this 20__[B/C] Financing Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE VI.

IMMUNITY

Section 6.1. Immunity. No covenant or agreement contained in the Bonds, this 20__[B/C] Financing Agreement or the 20__[B/C] Indenture shall be deemed to be a covenant or agreement of any member of the Issuer or the Redevelopment Commission or of any officer or employee of the Issuer, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Redevelopment Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 6.2. Liability of Issuer. Any and all obligations of the Issuer under this 20__[B/C] Financing Agreement are special, limited obligations of the Issuer, payable solely out of the Pledged TIF Revenues and the other revenues and income derived under this 20__[B/C] Financing Agreement and as otherwise provided under this 20__[B/C] Financing Agreement and the 20__[B/C] Indenture. The obligations of the Issuer hereunder shall not be deemed to constitute an indebtedness or an obligation of the Issuer, the State or any political subdivision or taxing authority thereof within the purview of any constitution limitation or provision, or a pledge of the faith and credit or a charge against the credit or general taxing powers, if any, of the Issuer, the State or any political subdivision or taxing authority thereof.

(End of Article VI)

ARTICLE VII.

SUPPLEMENTS AND AMENDMENTS TO THIS 20__[B/C] FINANCING AGREEMENT

Section 7.1. Supplements and Amendments to this 20__[B/C] Financing Agreement. Subject to the provisions of Article X of the 20__[B/C] Indenture, the Company and the Issuer may from time to time enter into such supplements and amendments to this 20__[B/C] Financing Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE VIII.

DEFEASANCE

Section 8.1. Defeasance. If provision shall have been made for the satisfaction and discharge of the 20__[B/C] Indenture as provided therein, then and in that case, 20__[B/C] Financing Agreement, and the covenants of the Company contained herein, shall be discharged and the Issuer and the Trustee in such case on demand of the Company and at its cost and expense, shall execute and deliver to the Company a proper instrument or proper instruments acknowledging the satisfaction and termination of this 20__[B/C] Financing Agreement.

(End of Article VIII)

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1. 20__[B/C] Financing Agreement for Benefit of Parties Hereto. Nothing in this 20__[B/C] Financing Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns, the Trustee and the holder of the Series 20__[B/C] Bonds any right, remedy or claim under or by reason of this 20__[B/C] Financing Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this 20__[B/C] Financing Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Series 20__[B/C] Bonds.

Section 9.2. Severability. In case any one or more of the provisions contained in this 20__[B/C] Financing Agreement or in the Series 20__[B/C] Bonds shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

Section 9.3. Limitation on Interest. No provisions of this 20__[B/C] Financing Agreement shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein provided for, or shall be adjudicated to be so provided for herein, neither the Company nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this 20__[B/C] Financing Agreement inconsistent with this provision.

Section 9.4. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Company, the Trustee and the Paying Agent may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this 20__[B/C] Financing Agreement. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the Issuer: City of Fishers
Attn: Lindsey Bennett, City Attorney
3 Municipal Drive
Fishers, Indiana 46038

With a copy to: Jennifer C. Messer
(via email at jennifercmesserlaw@gmail.com)

To the Company: _____
c/o _____

With a copy to:

e-mail: _____

To the Trustee:

Attn: Corporate Trust Services

Section 9.5. Successors and Assigns. Whenever in this 20__[B/C] Financing Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this 20__[B/C] Financing Agreement contained by or on behalf of the Company, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not. Provided, however, the Company may not assign its rights or obligations under this 20__[B/C] Financing Agreement without the consent of the Bondholders, which may be withheld in their absolute discretion, unless Section 3.3 of this 20__[B/C] Financing Agreement has been complied with.

Section 9.6. Counterparts. This 20__[B/C] Financing Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this 20__[B/C] Financing Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7. Governing Law. It is the intention of the parties hereto that this 20__[B/C] Financing Agreement and the rights and obligations of the parties hereunder and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of the State.

(End of Article IX)

IN WITNESS WHEREOF, the Company and the Issuer have caused this 20__[B/C]
Financing Agreement to be executed in their respective names, all as of the date first above written.

By: _____

Printed: _____

Title: _____

[Company's signature page to the 20__[B/C] Financing Agreement]

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

[City's signature page to the 20__[B/C] Financing Agreement]

20__[B/C] LOAN AGREEMENT

BETWEEN

AND

CITY OF FISHERS, INDIANA

Dated as of _____ 1, 20__

\$_____

**TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 20__
(GRAY EAGLE [GOLF COURSE/MULTI-FAMILY] PROJECT)**

**Certain of the rights of the Issuer hereunder have been assigned to _____, as
Trustee under a 20__[B/C] Trust Indenture dated as of the date hereof, from the Issuer.**

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20__[B/C] LOAN AGREEMENT

This is a 20__[B/C] LOAN AGREEMENT, dated as of _____ 1, 20__ (the “20__[B/C] Loan Agreement”) between _____, [a limited liability company/corporation] duly organized and validly existing under the laws of the State of Indiana (the “Borrower”), and the CITY OF FISHERS, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the “Issuer”).

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom for the purpose of financing costs of construction of certain infrastructure, site, and building improvements, for diversification of economic development and promotion of job opportunities in or near such Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes;

WHEREAS, the Fishers Redevelopment Commission (the “Redevelopment Commission”) has established the Gray Eagle [Golf Course/Multi-Family] Allocation Area (the “Area”) located in the City of Fishers;

WHEREAS, the Issuer, upon finding that the Project (as hereinafter defined) and the proposed financing of the construction thereof will create additional employment opportunities in the City of Fishers; will benefit the health, safety, morals, and general welfare of the citizens of the City of Fishers and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing;

WHEREAS, the Issuer intends to issue its Taxable Economic Development Revenue Bonds, Series 20__[B/C] (Gray Eagle [Golf Course/Multi-Family] Project) in the aggregate principal amount of \$_____ (the “Series 20__[B/C] Bonds”) pursuant to the 20__[B/C] Trust Indenture dated as of _____ 1, 20__ (the “Indenture”) from the Issuer to _____, as Trustee (the “Trustee”), and to lend the proceeds of the Series 20__[B/C] Bonds pursuant to the provisions of this 20__[B/C] Loan Agreement to the Borrower to finance the projects set forth on Exhibit A;

WHEREAS, this 20__[B/C] Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 20__[B/C] Bonds and further provides for the Borrower’s repayment obligation to be evidenced by the Borrower’s Note, Series 20__[B/C] (the “Series 20__[B/C] Note”) in substantially the form attached hereto as Exhibit B;

WHEREAS, pursuant to the 20__[B/C] Indenture, the Issuer will pledge and assign the Series 20__[B/C] Note and assign certain of its rights under this 20__[B/C] Loan Agreement to the Trustee as security for the Series 20__[B/C] Bonds; and

WHEREAS, the Bonds issued under the 20__[B/C] Indenture will be payable solely out of (i) the payments to be made by the Borrower on the Series 20__[B/C] Note and any other Notes

issued hereunder; (ii) Pledged TIF Revenues (as defined in the 20__[B/C] Indenture), (iii) bond proceeds, or (iv) investment earnings on each of the foregoing funds.

PRELIMINARY STATEMENT

In consideration of the premises, the loan of the proceeds of the Series 20__[B/C] Bonds to be made by the Issuer, the acceptance of the Series 20__[B/C] Note by the Issuer, and of other good and valuable consideration, the receipt of which is hereby acknowledged, the Borrower has executed and delivered this 20__[B/C] Loan Agreement.

This 20__[B/C] Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness hereunder and shall keep, perform and observe all and singular the covenants and promises expressed in the Notes and this 20__[B/C] Loan Agreement to be kept, performed and observed by the Borrower, then this 20__[B/C] Loan Agreement and the rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

The Borrower and the Issuer hereby further covenant and agree as follows:

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this 20__[B/C] Loan Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

“Act” means, collectively, Indiana Code 36-7-11.9 and 36-7-12.

“Additional Bonds” means the additional parity bonds authorized to be issued by the Issuer pursuant to Section 2.8 of the 20__[B/C] Indenture and any bonds issued in substitution or replacement therefor.

“Allocation Area” means the Gray Eagle [Golf Course/Multi-Family] Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation area.

“Annual Fees” means annual Trustee Fees.

“Area” means the Gray Eagle Economic Development Area

“Bond Counsel” means a nationally recognized firm of municipal bond attorneys acceptable to the Trustee.

“Bond Fund” means the Bond Fund established by Section 4.2 of the 20__[B/C] Indenture.

“Bondholder” or “owner of a Bond” or any similar term means the owner of a Bond.

“Bonds” means the Series 20__[B/C] Bonds, the Additional Bonds and any other bonds issued under the 20__[B/C] Indenture.

“Borrower” means _____, a [limited liability company/corporation], duly organized and validly existing under the laws of the State of Indiana and qualified to do business in the State of Indiana, or any successors or assigns thereto permitted under Section 3.3 hereof.

“Commission” means the City of Fishers Economic Development Commission.

“Construction Fund” means the Construction Fund established in Section 4.4 of the 20__[B/C] Indenture.

“Costs of Construction” means the following categorical costs of providing for an “economic development project” as defined and set forth in the Act:

(i) the “Bond Issuance Costs”, namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Borrower in connection with the issuance and sale of the Series 20__[B/C] Bonds, including underwriting or other financing fees (including applicable counsel fees), the fees and disbursements of Bond Counsel, the acceptance fee of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the 20__[B/C] Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Borrower, the fees and disbursements of the Borrower’s accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchaser of the Bonds, the costs of preparing or printing the Series 20__[B/C] Bonds and the documentation supporting the issuance of the Series 20__[B/C] Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iii) all costs and expenses which Issuer or Borrower shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(iv) any sums required to reimburse Issuer or Borrower for advances made by either of them for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

“Counsel” means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the Issuer or the Borrower.

“Government Obligations” means (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, (b)

obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the payment of the principal of and premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of Treasury of the United States of America or Federal Reserve Bank), (c) certificates or receipts representing direct ownership interests in obligations or specified portions (such as principal or interest) of obligations described in (a) or (b), which obligations are held by a custodian in safekeeping on behalf of such certificates or receipts, or (d) senior, unsubordinated obligations of the Federal National Mortgage Association of Federal Home Loan Mortgage Corporation; provided that with respect to obligations of the sort described in clause (d), (i) such obligations are rated in the highest rating category for such obligation by any of Moody's, S&P or Fitch and (ii) in the event that any bonds are defeased with such obligations in whole or in part those Bonds shall be concurrently rated in the highest rating category for such obligations by any of Moody's, S&P or Fitch.

"Indenture" means the 20__[B/C] Trust Indenture dated as of _____, 20__, between the Issuer and the Trustee and all amendments and supplements thereto.

"Issuer" means the City of Fishers, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

"Loan" means the loan by the Issuer to the Borrower of [a portion of] the proceeds of the sale of the Series 20__[B/C] Bonds.

"Note" or "Notes" means the Series 20__[B/C] Note, and any notes issued in exchange therefor pursuant to Section 3.5 hereof.

"Outstanding," with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the 20__[B/C] Indenture and with reference to Notes, means all notes theretofore issued and not yet paid and discharged under the terms of this 20__[B/C] Loan Agreement.

"Pledge Resolution" means Resolution No. _____, adopted by the Redevelopment Commission on _____, 20__.

"Pledged TIF Revenues" means all of the Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution

"Project" means the projects set forth in Exhibit A.

"Qualified Investments" means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation; (iv) any money market fund, sweep account, mutual fund or trust, including those for which the

Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise Trustee or Paying Agent, and shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated in the highest category by Moody's Investors Service or Standard & Poors Ratings Group, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least \$100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated in one of the three highest rating categories of either Moody's Investors Service or Standard & Poors Ratings Group, or, (b) if fully secured by securities guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

"Redevelopment Commission" means the City of Fishers Redevelopment Commission.

"Series 20__[B/C] Bonds" means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 20__[B/C] (Gray Eagle [Golf Course/Multi-Family] Project).

"Tax Increment" means all real and personal property tax proceeds attributable to the assessed valuation within the Allocation Area as of each January 1 in excess of the base assessed value, as described in IC 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of the 20__[B/C] Indenture.

"Trustee" means the trustee and/or co-trustee at the time serving as such under the 20__[B/C] Indenture, and shall initially mean _____, Indianapolis, Indiana.

Section 1.2. Rules of Interpretation. For all purposes of this 20__[B/C] Loan Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This 20__[B/C] Loan Agreement" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this 20__[B/C] Loan Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the 20__[B/C] Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this 20__[B/C] Loan Agreement shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this 20__[B/C] Loan Agreement.

Exhibit A-1. The Project.

Exhibit A-2. Certificate of Completion

Exhibit B. Form of Series 20__[B/C] Note.

(End of Article I)

ARTICLE II.

REPRESENTATIONS; LOAN OF SERIES 20__ BOND PROCEEDS

Section 2.1. Representations by Issuer. Issuer represents and warrants that:

(a) Issuer is a municipal corporation organized and existing under the laws of the State of Indiana. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this 20__[B/C] Loan Agreement and to carry out its obligations hereunder. Issuer has been duly authorized to execute and deliver this 20__[B/C] Loan Agreement. Issuer agrees that it will do or cause to be done all things within its control and necessary to preserve and keep in full force and effect its existence.

(b) Issuer agrees to provide funds from the issuance of the Series 20__[B/C] Bonds to loan to the Borrower for financing the construction of the Project for the benefit of the holders of the Bonds, to create additional employment opportunities in Fishers, Indiana and to benefit the health, safety, morals and general welfare of the citizens of Fishers and the State of Indiana, and to secure the Bonds by pledging certain of its rights and interest in this 20__[B/C] Loan Agreement and the Series 20__[B/C] Note to the Trustee.

(c) The Area has been properly created as an “allocation area” pursuant to Indiana Code 36-7-14-39. The Pledged TIF Revenues have been properly and legally pledged by the Redevelopment Commission to the payment of the Series 20__[B/C] Bonds.

(d) The Issuer represents that the Series 20__[B/C] Note will be assigned to the Trustee pursuant to the 20__[B/C] Indenture, and that no further assignment is contemplated by the Issuer, since the Issuer recognizes that the Series 20__[B/C] Note has not been registered under the Securities Act of 1933.

Section 2.2. Representations by Borrower. Borrower represents and warrants that:

(a) It is a [limited liability company/corporation] duly organized and validly existing under the laws of the State of Indiana and authorized to do business in the State of Indiana, is not in violation of any laws in any manner material to its ability to perform its obligations under this 20__[B/C] Loan Agreement and the Series 20__[B/C] Note, has full power to enter into and perform its obligations under this Agreement and the Series 20__[B/C] Note, and by proper action has duly authorized the execution and delivery of this 20__[B/C] Loan Agreement and the issuance of the Series 20__[B/C] Note.

(b) All of the proceeds from the Series 20__[B/C] Bonds (including any income earned on the investment of such proceeds) will be used for Costs of Construction.

(c) The Borrower intends to operate the Project, or cause the Project to be operated, as an economic development facility under the Act, until the expiration or termination of this 20__[B/C] Loan Agreement.

(d) Neither the execution and delivery of this 20__[B/C] Loan Agreement, the consummation of the transactions contemplated hereby including execution and delivery of the Series 20__[B/C] Note nor the fulfillment of or compliance with the terms and conditions of this 20__[B/C] Loan Agreement, will contravene the Borrower's operating agreement or any law or any governmental rule, regulation or order currently binding on the Borrower or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Borrower under the terms of any instrument or agreement.

(e) The execution, delivery and performance by the Borrower of this 20__[B/C] Loan Agreement and the Series 20__[B/C] Note do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(f) This 20__[B/C] Loan Agreement and the Series 20__[B/C] Note have been duly executed and delivered by the Borrower and constitute the legal, valid and binding agreements of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general. The enforceability of the Borrower's obligations under said documents is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(g) There are no actions, suits or proceedings pending, or, to the knowledge of the Borrower, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Borrower or might impair the ability of the Borrower to perform its obligations under this 20__[B/C] Loan Agreement or the Series 20__[B/C] Note.

(h) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this 20__[B/C] Loan Agreement or the Series 20__[B/C] Note.

Section 2.3. Loan of Series 202 Bond Proceeds by Issuer. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 20__[B/C] Bonds and is lending the proceeds from the sale thereof to the Borrower by making the deposits and payments specified in Section 3.1 of the 20__[B/C] Indenture. Such Loan is being evidenced by the execution and delivery by the Borrower of the Series 20__[B/C] Note substantially in the form attached hereto as Exhibit B.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE BORROWER

Section 3.1. Consent to Assignments to Trustee. The Borrower acknowledges and consents to the pledge and assignment of the Series 20__[B/C] Note and the assignment of the Issuer's rights hereunder to the Trustee pursuant to the 20__[B/C] Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder, to receive payments under Sections 3.4, 3.6 and 3.8 hereof, and to execute and deliver supplements and amendments to this 20__[B/C] Loan Agreement pursuant to Section 7.1 hereof.

Section 3.2. Payment of Principal, Premium and Interest; Payments Pledged. (a) The Borrower will duly and punctually pay the principal of, premium, if any, and interest on the Notes at the rates and the places and in the manner mentioned in the Notes and this 20__[B/C] Loan Agreement, according to the true intent and meaning thereof and hereof as follows: on or before any Interest Payment Date for the Bonds or any other date that any payment of interest, premium, if any, or principal is required to be made in respect of the Bonds pursuant to the 20__[B/C] Indenture, until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the 20__[B/C] Indenture, it will pay in immediately available funds, a sum which, together with any moneys available for such payment in the Bond Fund (including without limitation any Pledged TIF Revenues), will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon redemption, or acceleration or otherwise), premium, if any, and interest on the Bonds as provided in the 20__[B/C] Indenture. Section 4.5 of the 20__[B/C] Indenture provides that the Issuer shall transfer the Pledged TIF Revenues for the payment of the Series 20__[B/C] Bonds to the Bond Fund on each January 15 and July 15, commencing on July 15, 2010. Such transfers shall be a credit against and serve to reduce the Borrower's obligations to make payments under the Notes and this 20__[B/C] Loan Agreement.

(b) The Borrower also agrees to pay directly to the Trustee so long as there are Bonds outstanding [all/its portion of (in the amount of 43%/57% of the) (i) fees and charges of the Trustee incurred under the 20__[B/C] Indenture, as and when the same become due; (ii) costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption, and payment of Bonds; (iii) expenses incurred in connection with the enforcement of any rights under the 20__[B/C] Loan Agreement or the 20__[B/C] Indenture by the Issuer, the Trustee or the Bondholders; and (iv) other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the 20__[B/C] Loan Agreement; provided, however, that the Borrower may, without creating a default under the 20__[B/C] Loan Agreement, contest in good faith the necessity for any such extraordinary services and extraordinary expenses and the reasonableness of any such fees, charges or expenses.

(c) The Borrower covenants and agrees with and for the express benefit of the Issuer, the Trustee and the owners of the Bonds that all payments pursuant hereto and to the Notes shall be made by the Borrower on or before the date the same become due, and the Borrower shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand

(except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever, and irrespective (without limitation) of whether the Project or the Borrower's title to the Project or any part thereof is defective or nonexistent, or whether the Borrower's revenues are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Project or any part thereof, expiration of this 20__[B/C] Loan Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of the Project, legal curtailment of the Borrower's use thereof, or whether with or without the approval of the Issuer, any change in the tax or other laws of the United States of America, the State of Indiana, or any political subdivision of either thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any portion of this 20__[B/C] Loan Agreement; and the Borrower hereby waives the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or agreements under this 20__[B/C] Loan Agreement or which releases or purports to release the Borrower therefrom. Nothing in this 20__[B/C] Loan Agreement shall be construed as a waiver by the Borrower of any rights or claims the Borrower may have against the Issuer under this 20__[B/C] Loan Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this 20__[B/C] Loan Agreement that the Borrower shall be unconditionally and absolutely obligated without right of set-off or abatement, to perform fully all of its obligations, agreements and covenants under this 20__[B/C] Loan Agreement for the benefit of the holders of the Bonds. Notwithstanding the foregoing, the Issuer, the Trustee and the Borrower acknowledge that the Pledged TIF Revenues are intended to be credited against and serve to reduce the Borrower's obligations to make payments under the Notes and this 20__[B/C] Loan Agreement.

(d) As long as the Bonds are outstanding, the Borrower covenants to pay or cause to be paid all property tax bills for its property in the Area (including the Project) owned or leased by the Borrower, its affiliates and its subsidiaries before the tax bills are delinquent, subject to the right to contest in good faith any property tax assessments.

(e) It is understood and agreed that all payments made by Borrower pursuant to this Section 3.2 and the Notes are pledged to Trustee pursuant to the granting clauses of the 20__[B/C] Indenture. Borrower assents to such pledge, and hereby agrees that, as to Trustee, its obligation to make such payments shall be absolute and shall not be subject to any defense or any right of set-off, counterclaim or recoupment arising out of any breach by Issuer or Trustee of any obligation to Borrower, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to Borrower by Issuer. Issuer hereby directs Borrower and Borrower hereby agrees to pay to the Paying Agent at its principal office all amounts payable by Borrower pursuant to this Section 3.2 and the Notes.

(f) The Borrower: (i) will not suspend or discontinue any payments of the Loan; (ii) will perform and observe all of its other agreements contained in this 20__[B/C] Loan Agreement; and (iii) will not terminate this 20__[B/C] Loan Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Borrower to complete the Project, the

occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax laws of the United States of America or of the State of Indiana or any political subdivision of either thereof, or any failure of the Issuer or the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this 20__[B/C] Loan Agreement or the 20__[B/C] Indenture, other than a failure by the Issuer to deposit, or cause to be deposited, the Pledged TIF Revenues as contemplated by Section 3.2(a) hereof.

(g) It is understood and agreed that Borrower shall be obligated to continue to pay the amounts specified herein and in the Notes whether or not the Project is

(h) damaged, destroyed or taken in condemnation and that there shall be no abatement of any such payments and other charges by reason thereof.

Section 3.3. Maintenance of Existence. The Borrower will maintain its existence and not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with another entity or permit one or more other entities to consolidate with it except as provided in this Section 3.3. Before the Project is substantially complete, the Borrower may dissolve or otherwise dispose of all or substantially all of its assets if (i) an affiliate of the Borrower assumes all of the Borrower's obligations under this 20__[B/C] Loan Agreement and agrees to complete the Project and (ii) the owners of all of the Series 20__[B/C] Bonds and the Issuer consent in writing, which consent shall not be unreasonably withheld. Once the Project is substantially complete, the Borrower may dissolve or otherwise dispose of all or substantially all of its assets with the written consent of the owners of all of the Series 20__[B/C] Bonds and the Issuer, which consent shall not be unreasonably withheld. Any sale, lease or other disposition of the Project or any portion thereof is subject to the conditions of Section 3.11 hereof.

Section 3.4. Indemnity. The Borrower will pay, and protect, indemnify and save the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof), the Bondholders, the Trustee and the Paying Agent harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Issuer, the Trustee and the Paying Agent), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(a) Violation of any agreement or condition of this 20__[B/C] Loan Agreement or the 20__[B/C] Indenture, except by the Issuer or the Trustee;

(b) Violation of any contract, agreement or restriction by the Borrower relating to the Project, or a part thereof;

(c) Violation of any law, ordinance or regulation arising out of the ownership, occupancy or use of the Project, or a part thereof;

(d) Any act, failure to act, or misrepresentation by the Borrower, or any of the Borrower's agents, contractors, servants, employees or licensees;

(e) The provision of any information or certification furnished by the Borrower in connection with the issuance and sale of the Series 20__[B/C] Bonds and the Project;

(f) As a result of the Trustee and Paying Agent's acceptance of or arising from the performance of its duties hereunder or under the 20__[B/C] Indenture.

The foregoing indemnification shall survive the removal or resignation of the Trustee and Paying Agent or the termination and discharge of the 20__[B/C] Indenture.

The foregoing shall not be construed to prohibit the Borrower from pursuing its remedies against either the Issuer or the Trustee for damages to the Borrower resulting from personal injury or property damage caused by the intentional misrepresentation or willful misconduct of either the Issuer or the Trustee.

Section 3.5. Issuance of Substitute Notes. Upon the surrender of any Note, the Borrower will execute and deliver to the holder thereof a new Note dated the date of the Note being surrendered but with appropriate notations thereon to reflect payments of principal and interest thereon; provided, however, that there shall never be outstanding at any one time more than one Note of any one series.

Section 3.6. Payment of Reasonable Expenses of Issuance of Series 20__[B/C] Bonds. The Borrower agrees to be liable for and pay for [any/its portion of (in the amount of 43%/57% of the total thereof)] filing expenses, trustee's acceptance fees, commitment fees, legal fees, printing expenses and other fees and expenses incurred or to be incurred by or on behalf of the Issuer, the Trustee and the Paying Agent in connection with or as an incident to the issuance and sale of the Series 20__[B/C] Bonds; provided, however, that the Borrower may, without creating a default under the 20__[B/C] Loan Agreement, contest in good faith the reasonableness of any such fees, charges or expenses. Pursuant to Section 4.4 of the 20__[B/C] Indenture, the Issuer has authorized the use of certain proceeds of the Series 20__[B/C] Bonds to defray the Borrower's obligations under this Section.

Section 3.7. Funding of Indenture Funds; Investments. The Issuer shall deposit with the Trustee all proceeds from the sale of the Series 20__[B/C] Bonds in the manner specified in Article 3.1 of the 20__[B/C] Indenture, and the Trustee shall deposit such proceeds in the manner specified in Article 3.1 of the 20__[B/C] Indenture.

The Borrower and the Issuer agree that all moneys in any Fund established by the 20__[B/C] Indenture may, at the written direction of the Borrower, be invested in Qualified Investments.

The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the 20__[B/C] Indenture.

Section 3.8. Other Amounts Payable by the Borrower. The Borrower covenants and agrees to pay the following:

(a) To the extent Pledged TIF Revenues are not then available, [all/its portion of (in the amount of 43%/57% of the total thereof)] fees, charges and expenses, including reasonable agent and counsel fees and expenses, of the Trustee incurred under the 20__[B/C] Indenture, as and when the same become due.

(b) To the extent Pledged TIF Revenues are not then available, [all/its portion of (in the amount of 43%/57% of the total thereof)] costs incident to the payment of the principal of, premium, if any, and interest on the Series 20__[B/C] Bonds as the same become due and payable, including all reasonable costs and expenses in connection with the call, redemption, and payment of Series 20__[B/C] Bonds.

(c) To the extent Pledged TIF Revenues are not then available, an amount sufficient to reimburse the Issuer for [all/its portion of (in the amount of 43%/57% of the total thereof)] expenses incurred by the Issuer under this 20__[B/C] Loan Agreement and in connection with the performance of its obligations under this 20__[B/C] Loan Agreement or the 20__[B/C] Indenture.

(d) [all/its portion of (in the amount of 43%/57% of the total thereof)] expenses incurred in connection with the enforcement of any rights under this 20__[B/C] Loan Agreement or the 20__[B/C] Indenture by the Issuer, the Trustee or the Bondholders.

(e) To the extent Pledged TIF Revenues are not then available (and to the extent such payments may be lawfully made from the Pledged TIF Revenues), all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the 20__[B/C] Loan Agreement.

Notwithstanding anything in this Section 3.8 to the contrary, the Borrower may, without creating an event of default as herein defined, after making the payments required by this Section 3.8, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee or the Bondholders.

Section 3.9. Credits on Notes. Notwithstanding any provision contained in this 20__[B/C] Loan Agreement or in the 20__[B/C] Indenture to the contrary, in addition to any credits on the Notes resulting from the payment or prepayment thereof from other sources:

(a) subject to the provisions of Article IV with respect to partial prepayment of the Note, any moneys deposited by the Trustee in the Bond Fund for payment on the Bonds (including without limitation any bond proceeds to be used for Capitalized Interest Costs and any Pledged TIF Revenues) shall be credited against the obligation of the Borrower to pay the principal, premium, if any, and interest on the Notes as the same become due; and

(b) the principal amount of Bonds of any series and maturity acquired by the Borrower and delivered to the Paying Agent, or acquired by the Paying Agent and canceled, shall be credited against the obligation of the Borrower to pay the principal of the Note evidencing the loan made by the Issuer with the proceeds of the sale of Bonds of such series maturing on the maturity date

of the Bonds so acquired and delivered or canceled, including in connection with any mandatory sinking fund payment for any series of Bonds subject to a mandatory sinking fund requirement.

Section 3.10. Completion of Project. (a) Borrower agrees that it will make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms, corporations or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Project, to the extent permitted by law, by _____, 20__.

The Borrower will acquire and complete, or cause to be acquired and completed, the Project in accordance with the development standards set forth in Ordinance No. 012208A, adopted by the City Council of the City of Fishers, Indiana, on March 3, 2008, as the same may be supplemented and amended or restated and amended, in either event with the written agreement of the Borrower.

The Borrower acknowledges that the moneys in the Construction Fund will not be sufficient to pay in full the costs of the Project. The Borrower agrees, for the benefit of the Issuer and the Bondholders and in order to fulfill the purposes of the Act, to complete the construction of the Project and to pay that portion of the costs therefor in excess of the moneys available therefor in the Construction Fund, and the Borrower shall not be entitled to any reimbursement therefor from the Issuer, the Trustee, or the holders of any of the Bonds, nor shall it be entitled to any diminution in or abatement or postponement of the amounts payable hereunder or under the Series 20__[B/C] Note. The Issuer does not make any warranty, either express or implied, that the moneys, which will be paid into the Construction Fund and which under the provisions of this 20__[B/C] Loan Agreement will be available for payment of the costs of the construction of the Project, will be sufficient to pay the costs of all or any particular portion of the Project.

(b) The Issuer has, in the 20__[B/C] Indenture, authorized and directed Trustee to make payments from the Construction Fund to pay the Costs of Construction, or to reimburse Borrower for any Costs of Construction paid by it. Borrower agrees to direct such requisitions to Trustee as may be necessary to effect payments out of the Construction Fund in accordance with this Section 3.10.

(c) Upon its determination that the Project has been completed, the Borrower shall deliver to the Trustee, the Bondholders, and the Issuer by a certificate signed by an authorized representative of Borrower stating that, except for amounts retained by Trustee at Borrower's direction for any Costs of Construction not then due and payable or being contested in good faith, (i) the construction of the Project has been completed and any and all labor, services, materials and supplies used in such construction have been paid for, (ii) all other items necessary in connection with the Project have been constructed and all costs and expenses incurred in connection therewith have been paid, and (iii) the Project meets the required standards set forth in Exhibit A-2 (such certificate, the "Certificate of Completion"). Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being.

(d) Upon receipt of the Certificate of Completion, the Issuer shall determine in its reasonable discretion whether or not the Project has been completed in accordance with the required standards set forth on Exhibit A-2. If the Issuer determines that the Project has been completed in the accordance with the required standards set forth in Exhibit A-2, the Issuer shall approve the Certificate of Completion and deliver such approved Certificate of Completion to the Trustee.

(e) Upon receipt of the Certificate of Completion approved by the Issuer, the Trustee shall in accordance with Section 4.4(e) of the 20__[B/C] Indenture transfer all moneys then in the Construction Fund to a special escrow account within the Bond Fund for redemption, except any amount retained as aforesaid by Trustee for any Costs of Construction. The Trustee shall use any amount transferred to the Bond Fund from the original Loan together with interest thereon to redeem the Series 20__[B/C] Bonds as provided in Section 5.1 of the 20__[B/C] Indenture.

Section 3.11. Sale, Substitution, or Lease of Project. The Borrower may sell, lease or transfer or otherwise dispose of the Project or any portion thereof as provided in this Section 3.11; provided however the sale, lease or transfer or other disposition shall not relieve the Borrower from liability from all payments due under this 20__[B/C] Loan Agreement and the performance of all of the other obligations of this 20__[B/C] Loan Agreement, except as permitted by Section 3.3 hereof. Before the Project is substantially complete, the Borrower may sell, lease, transfer or otherwise dispose of the Project or any portion thereof if the Borrower is making such sale, lease, transfer or disposition in furtherance of the Borrower's development plans for the Project. After the Project is substantially complete, the Borrower may sell, lease, transfer or otherwise dispose of the Project or any portion thereof with the written consent of the owners of all of the Series 20__[B/C] Bonds. Notwithstanding anything in this 20__[B/C] Loan Agreement to the contrary, the Issuer acknowledges and agrees that for the Borrower to complete the Project, the Borrower must sell, lease, transfer or otherwise dispose of portions of the Area to other businesses, contractors and developers. The Issuer further acknowledges and agrees that such sales, leases, transfers and other dispositions will not result in any breach of this Section 3.11 or an event of default under this Agreement, provided the owners of all of the Series 20__[B/C] Bonds consent in writing to such sales, leases, transfers and other dispositions.

(End of Article III)

ARTICLE IV.

PREPAYMENT OF SERIES 20__[B/C] Note

Section 4.1. Optional Prepayment. The Series 20__[B/C] Note may be prepaid, in whole or in part, on any date at the principal amount thereof and without premium, plus in each case accrued interest to the date fixed for redemption.

To exercise such option to prepay the Series 20__[B/C] Note, in whole or in part, the Borrower must cause funds to be deposited with the Trustee to pay the principal of, premium, if any, and accrued interest on the portion of the Series 20__[B/C] Note to be prepaid and the corollary redemption of the Series 20__[B/C] Bonds. Any amount so paid which is less than the full unpaid principal amount of the Series 20__[B/C] Bonds shall be credited against the installment or installments of principal due on the Series 20__[B/C] Note corresponding to the maturity of the Series 20__[B/C] Bonds being redeemed, and shall also be a credit against any mandatory sinking fund obligation and the corresponding Series 20__[B/C] Note obligation with respect thereto in the sequence in which such mandatory sinking fund obligation becomes due.

Section 4.2. Mandatory Prepayment Upon Cancellation of Bonds. Redemption of Bonds with proceeds derived under Section 3.9 hereof shall be deemed prepayment of the Notes in the same amount as the amount of Bonds redeemed.

Section 4.3. Notice of Prepayment. The Borrower shall give the Trustee not less than five (5) days prior written notice of any prepayment of the Series 20__[B/C] Note pursuant to Sections 4.1 hereof, which notice shall designate the date of prepayment and the amount thereof, indicate the section or subsection pursuant to which prepayment shall occur, and direct the redemption of the Series 20__[B/C] Bonds in the amounts corresponding to the Series 20__[B/C] Note to be prepaid.

(End of Article IV)

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1. Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an “event of default” hereunder:

(i) failure of the Borrower to pay any installment of interest, principal, or any premiums, on any Note when the same shall become due and payable, whether at maturity or upon any date fixed for prepayment or by acceleration or otherwise, unless the Requisite Bondholders shall have consented thereto;

(ii) failure of the Borrower to observe and perform any other covenant, condition or provision hereof and to remedy such default within 30 days after notice thereof from the Trustee to the Borrower, unless the Requisite Bondholders shall have consented thereto;

(iii) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Borrower in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Borrower or for any substantial part of its property, or ordering the windup or liquidation of its affairs; or the filing and pendency for thirty days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(iv) the commencement by the Borrower of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Borrower or of any substantial part of its property, or the making of it by any general assignment for the benefit of creditors, or the failure of the Borrower generally to pay its debts as such debts become due, or the taking of corporate action by the Borrower in furtherance of any of the foregoing; or

(v) Any event of default under Section 7.1 of the 20__[B/C] Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the 20__[B/C] Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

(c) Upon the occurrence of an event of default described in this Section 5.1:

(i) Acceleration. The Trustee may, and shall if directed by Requisite Bondholders, by written notice to the Borrower, declare the principal of the Notes (if not then due and payable), and the interest accrued thereon to be due and payable immediately, and upon any such declaration the principal of the Notes and the interest accrued on the

Notes shall become and be immediately due and payable, anything in the Notes or in this 20__[B/C] Loan Agreement contained to the contrary notwithstanding. The Issuer's obligation to pay Pledged TIF Revenues shall not be subject to acceleration.

(ii) Right to Bring Suit, Etc. The Trustee, with or without entry, personally or by attorney, may in its discretion, proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in the Notes, this 20__[B/C] Loan Agreement or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of its rights or duties hereunder; provided, however that all costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Borrower on demand.

(iii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this 20__[B/C] Loan Agreement, the Borrower will have completely cured such default, then in every case such default will be waived, rescinded and annulled by the Trustee by written notice given to the Borrower. In addition, if the acceleration of the maturity of the Bonds will have been annulled and rescinded in accordance with the provisions of the 20__[B/C] Indenture, then the acceleration of all loan payments and any other outstanding indebtedness under this 20__[B/C] Loan Agreement will likewise be annulled and rescinded. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

Section 5.2. Trustee May Enforce Demand. In case the Borrower shall have failed to pay such principal and interest and other amounts upon demand, the Trustee, in its own name, may institute such actions or proceedings at law or in equity for the collection of the amounts so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Borrower and collect the moneys adjudged or decreed to be payable out of the property of the Borrower wherever situated, in the manner provided by law.

The Trustee shall, if permitted by law, be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this 20__[B/C] Loan Agreement; and the right of the Trustee, to recover such judgment shall not be affected by the exercise of any other right, power or remedy for the enforcement of the provisions of this 20__[B/C] Loan Agreement.

Any moneys thus collected by the Trustee under this Section shall be applied by the Trustee as follows:

FIRST: to the payment of all reasonable advances by the Issuer or by the Trustee with interest at the prime rate of interest charged by the Trustee from time to time, and all reasonable expenses and disbursements.

SECOND: to the payment of the amounts then due and unpaid upon the Notes in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Notes, upon presentation of the Notes and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

Section 5.3. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Notwithstanding anything in this 20__[B/C] Loan Agreement to the contrary, the Requisite Bondholders shall control the declaration or waiver of events of default under Section 5.1, and may exercise, and shall control the exercise of, all remedies under this 20__[B/C] Loan Agreement, including those set forth in Sections 5.1 and 5.2.

Section 5.4. Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power accruing upon any event of default shall impair any such right or power, or shall be construed to be a waiver of any such event of default or an acquiescence therein; and every power and remedy given by this 20__[B/C] Loan Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.5. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Borrower will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this 20__[B/C] Loan Agreement; and the Borrower hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 5.6. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this 20__[B/C] Loan Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE VI.

IMMUNITY

Section 6.1. Immunity. No covenant or agreement contained in the Bonds, this 20__[B/C] Loan Agreement or the 20__[B/C] Indenture shall be deemed to be a covenant or agreement of any member of the Issuer, the Commission, or the Redevelopment Commission or of any officer or employee of the Issuer, the Commission, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Commission, the Redevelopment Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article VI)

ARTICLE VII.

SUPPLEMENTS AND AMENDMENTS TO THIS 20__[B/C] LOAN AGREEMENT

Section 7.1. Supplements and Amendments to this 20__ [B/C] Loan Agreement. Subject to the provisions of Article X of the 20__[B/C] Indenture, the Borrower and the Issuer may from time to time enter into such supplements and amendments to this 20__[B/C] Loan Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE VIII.

DEFEASANCE

Section 8.1. Defeasance. If the Borrower shall pay and discharge or provide, in a manner satisfactory to the Trustee, for the payment and discharge of the whole amount of the Notes at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall make arrangements satisfactory to the Trustee for such payment and discharge, and if provision shall have been made for the satisfaction and discharge of the 20__[B/C] Indenture as provided therein, then and in that case, all property, rights and interest hereby conveyed or assigned or pledged shall revert to the Borrower, and the estate, right, title and interest of the Trustee therein shall thereupon cease, terminate and become void; and this 20__[B/C] Loan Agreement, and the covenants of the Borrower contained herein, shall be discharged and the Trustee in such case on demand of the Borrower and at its cost and expense, shall execute and deliver to the Borrower a proper instrument or proper instruments acknowledging the satisfaction and termination of this 20__[B/C] Loan Agreement, and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered, to the Borrower, all property, including money, then held by the Trustee together with the Notes marked paid or cancelled.

(End of Article VIII)

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1. 20__[B/C] Loan Agreement for Benefit of Parties Hereto. Nothing in this 20__[B/C] Loan Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns, and the holder of the Notes, any right, remedy or claim under or by reason of this 20__[B/C] Loan Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this 20__[B/C] Loan Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Notes.

Section 9.2. Severability. In case any one or more of the provisions contained in this 20__[B/C] Loan Agreement or in the Notes shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

Section 9.3. Limitation on Interest. No provisions of this 20__[B/C] Loan Agreement or of the Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein or in the Notes provided for, or shall be adjudicated to be so provided for herein or in the Notes, neither the Borrower nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this 20__[B/C] Loan Agreement and the Notes inconsistent with this provision.

Section 9.4. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Borrower, the Trustee and the Paying Agent may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this 20__[B/C] Loan Agreement. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the Issuer:	City of Fishers, Indiana One Municipal Drive Fishers, Indiana 46038
----------------	---

To the Borrower:

To the Trustee:

Section 9.5. Successors and Assigns. Whenever in this 20__[B/C] Loan Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this 20__[B/C] Loan Agreement contained by or on behalf of the Borrower, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not. Provided, however, the Borrower may not assign its rights or obligations under this 20__[B/C] Loan Agreement without the consent of the Issuer and the Bondholders, which may be withheld in their absolute discretion, except in compliance with Section 3.3 of this 20__[B/C] Loan Agreement.

Section 9.6. Counterparts. This 20__[B/C] Loan Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this 20__[B/C] Loan Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7. Governing Law. It is the intention of the parties hereto that this 20__[B/C] Loan Agreement and the rights and obligations of the parties hereunder and the Notes and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of Indiana.

Section 9.8. Indenture Provisions. The 20__[B/C] Indenture provisions concerning the Bonds and other matters therein are an integral part of the terms and conditions of the loan made by the Issuer to the Borrower pursuant to this 20__[B/C] Loan Agreement and the execution of this 20__[B/C] Loan Agreement shall constitute conclusive evidence of approval of the 20__[B/C] Indenture by the Borrower to the extent it relates to the Borrower. Additionally, the Borrower agrees that, whenever the Bond Indenture by its terms imposes a duty or obligation upon the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the Bond Indenture, and the Borrower hereby agrees to carry out and perform all of its obligations under the 20__[B/C] Indenture as fully as if the Borrower were a party to the Bond Indenture.

(End of Article IX)

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this 20__[B/C] Loan Agreement to be executed in their respective names and attested by their duly authorized officers, all as of the date first above written.

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

EXHIBIT A-1

PROJECT

The Project consists of the acquisition, construction, renovation and equipping of (i) a new clubhouse facility on the Gray Eagle Golf Course comprised of approximately 27,753 square feet including a restaurant, simulation bays, a practice green, hitting bays, and a golf shop[,/and] (ii) other improvements to the Gray Eagle Golf Course including a new halfway house including men and women's bathrooms, a new irrigation system, improved drainage, new signage, and a two-tiered driving range with netting [and (iii) a multi-family housing development including 101 Garden Style Units, 26 Master Down Paired Homes, 22 Paired Ranch Style Homes and recreational amenities including pickle-ball courts, bocce ball courts, and a swimming pool.] The Project shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

EXHIBIT A-2

CERTIFICATE OF COMPLETION

The undersigned, as an Authorized Representative of _____ (the "Borrower") for purposes of the 20__[B/C] Loan Agreement (the "20__[B/C] Loan Agreement"), dated as of _____ 1, 20__, between the Corporation and the City of Fishers, Indiana (the "City"), hereby certifies that the Project was complete and ready for occupancy on _____, 20__ and (i) any and all labor, services, materials and supplies used in such construction have been paid for, and (ii) all other items necessary in connection with the Project have been constructed and all costs and expenses incurred in connection therewith have been paid. Any funds remaining on deposit in the Construction Fund may be moved to the special escrow within the Bond Fund, as provided in the 20__[B/C] Trust Indenture between the City and _____, as trustee, dated as of _____ 1, 20__ (the "Indenture").

The undersigned, as the architect for the Project, hereby certifies that for purposes of the 20__[B/C] Indenture and the 20__[B/C] Loan Agreement, the Project was complete and ready for occupancy on _____, 20__.

All capitalized terms which are not otherwise defined herein shall have the meaning ascribed to them in the 20__[B/C] Loan Agreement.

This Certificate is being delivered pursuant to Section 3.10(c) of the 20__[B/C] Indenture.

Dated: _____, 20__

_____, by its Authorized Representative

By: _____

Printed: _____

Title: _____

ARCHITECT

By: _____

Printed: _____

Title: _____

EXHIBIT B

NOTE, SERIES 20__[B/C]

FOR VALUE RECEIVED, the undersigned, _____ (“Borrower”), a [limited liability company/corporation] organized and existing under the laws of the State of Indiana, hereby promises to pay to the order of the City of Fishers, Indiana (“Issuer”), in immediately available funds, the principal sum of \$_____ and interest thereon, during the term of the 20__[B/C] Loan Agreement (the “20__[B/C] Loan Agreement”) dated as of _____ 1, 20__ between Issuer and Borrower, commencing one business day prior to _____, and on one business day prior to each February 1 and August 1 thereafter, a sum which will equal the principal and interest which will become due on the next day on the Series 20__[B/C] Bonds (as hereinafter defined), all subject to the credits described in the 20__[B/C] Loan Agreement and to the presence of other available money for such installment in the Bond Fund under the 20__[B/C] Trust Indenture (including without limitation any Pledged TIF Revenues) dated as of _____, 20__ between the Issuer and _____, as Trustee (the “Trustee”).

Payments of both principal and interest are to be endorsed to the Trustee, and are to be made directly to the Trustee for the account of the Issuer pursuant to such endorsement. Such endorsement is to be made as security for the payment of the bonds designated “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 20__[B/C] (Gray Eagle [Golf Course/Multi-Family] Project)” (the “Series 20__[B/C] Bonds”). All of the terms, conditions and provisions of the 20__[B/C] Indenture are, by this reference thereto, incorporated herein as a part of this Note.

This Note is issued pursuant to the 20__[B/C] Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by Issuer under the 20__[B/C] Loan Agreement or under any other agreement between Borrower and Issuer or out of any indebtedness or liability at any time owing to the Borrower by the Issuer or for any other reason. Notwithstanding the foregoing, the Pledged TIF Revenues are intended to be credited against and serve to reduce the Borrower’s obligations to make payments under this Note, all as more fully provided in the 20__[B/C] Loan Agreement and such 20__[B/C] Trust Indenture.

The principal of this Note is subject to prepayment prior to maturity in the manner stated in the 20__[B/C] Loan Agreement.

In certain events and in the manner set forth in the 20__[B/C] Loan Agreement, the entire principal amount of this Note and the interest accrued thereon may be declared to be due and payable. In certain events and in the manner set forth in the 20__[B/C] Loan Agreement, the Borrower shall be obligated to pay additional amounts.

The Borrower hereby unconditionally waives diligence, presentment, protest, notice of dishonor and notice of default of the payment of any amount at any time payable to the Issuer

under or in connection with this Note. All amounts payable hereunder are payable with reasonable attorneys fees and costs of collection and without relief from valuation and appraisal laws.

In any case where the date of payment hereunder shall be in Indianapolis, Indiana, a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then such payment shall be made on the next preceding business day with the same force and effect as if made on the date of payment hereunder.

All terms used in this Note which are defined in the 20__[B/C] Loan Agreement shall have the meanings assigned to them in the 20__[B/C] Loan Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed and attested by its duly authorized officer all as of _____, 20__.

Issue Date: _____

ENDORSEMENT

Pay, without recourse, to _____, as
Trustee under the 20__[B/C] Trust Indenture dated as of _____, 20__, from the
undersigned.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Controller



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) and the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project) and Authorizing and Approving Other Actions in Respect Thereto			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #: 061625C		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☒ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☒ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☒ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office			

	☐ Wait 31 days prior to filing with the County Recorders' Office	☒ Document does not need recorded with the County Recorder's Office
APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	This Ordinance provides for the approval of the issuance of the (i) City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) (the "Series 2025B Bonds") in the maximum principal amount of \$750,000 and (ii) City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project) in the maximum principal amount of \$7,000,000 (the "Series 2025C Bonds and collectively with the Series 2025B Bonds, the "Bonds") and provides for (i) the terms of the Bonds, respectively, (ii) the approval of financing document incident to the issuance of the Bonds including certain Trust Identities and one or more Financing or Loan Agreements. The Bonds are to be acquired in part by each of Gray Eagle Golf, L.L.C. and J.C. Hart Company, Inc., or one or more affiliates thereof, which entities are the developers of a project to re-develop the Gray Eagle Golf Course and to construct a multi-family housing development on the site of the Gray Eagle Golf Course.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	Not to exceed \$7,000,000
	Source of Funds:	Bond proceeds of the (i) Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) and (ii) Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project) of the City
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include Deny Approval Option)	1.	Introduction of the Ordinance
	2.	
	3.	
	4.	
PROJECT TIMELINE		

STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Council introduce and conduct a first reading of the Ordinance only.
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance 2. Forms of Trust Indentures - Gray Eagle Mult-Family Project - Exhibit A Gray Eagle Golf Course Project - Exhibit B 3. Forms of Financing - Exhibit C or Loan Agreements - Exhibit D

RESOLUTION NO.: R061625A

**RESOLUTION APPROVING ECONOMIC DEVELOPMENT AGREEMENT
(1Elevan; 12001 EXIT 5 PARKWAY, FISHERS, INDIANA 46037)**

WHEREAS, 1Elevan Biopharmaceuticals, Inc. (“1Elevan”), a Delaware corporation, is a 503A/503B compound pharmacy specializing in peptides and therapeutics, with an onsite eHealth presence;

WHEREAS, 1Elevan has future plans to integrate peptide manufacturing, new drug development, and contract development and manufacturing into their business services;

WHEREAS, 1Elevan has advised the City that it desires to lease property generally known as 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the “Site”), if the City will (a) authorize a ten (10) year vacant building tax abatement for the building subject to the lease on the Site in the amount of 100% of real property taxes on the building (provided, however, the benefit realized by 1Elevan will be proportionate to the amount of the building subject to the Lease); and (b) authorize a ten (10) year personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 *et. seq.*) in the amount of 100% for personal property (i) located at the Site, and (ii) acquired within the first forty-eight months of the term of the Lease (jointly, with the vacant building tax abatement, the “Abatements” and each an “Abatement”);

WHEREAS, the City has determined that it is in the best interest of the City to provide the requested Abatements and approve the economic development agreement attached hereto as **Exhibit A** (the “EDA”), pursuant to which 1Elevan agrees to, among other obligations, to (i) sign the Lease for a ten (10) year term; (ii) invest not less than Ten Million and no/100 Dollars (\$10,000,000.00) in the Site, of which, not less than Two Million and no/100 Dollars (\$2,000,000.00) shall be invested in personal property, and (iii) employ at the Site not less than one-hundred and twenty (120) full time employees by January 1, 2035; among other obligations included in the EDA;

WHEREAS, the City has determined that it is in the best interest of the City to approve the EDA; and

WHEREAS, capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the EDA.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby approves an economic development agreement substantially similar to the EDA.

Section 2. The Mayor is authorized to execute an economic development agreement substantially similar to the EDA.

Section 3. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this _16th_ day of June, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____ 2025 at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 19th day of May 2025 ("Effective Date") by and between the City of Fishers, Hamilton County, Indiana, an Indiana municipal corporation ("City"), and 1Elevan Biopharmaceuticals, Inc., a Delaware corporation ("1Elevan" and together with the City the "Parties" and each a "Party"), as follows:

WHEREAS, 1Elevan is a 503A/503B compound pharmacy specializing in peptides and therapeutics, with an onsite eHealth presence;

WHEREAS, 1Elevan has future plans to integrate peptide manufacturing, new drug development, and contract development and manufacturing into their business services;

WHEREAS, 1Elevan has advised the City that it desires to enter into a (a) 10-year lease for 50,000 – 130,000 square feet, and (b) relocate to property generally known as 12001 Exhibit 5 Parkway, Fishers, Indiana 46037 (the "Site");

WHEREAS, 1Elevan has additionally agreed to meet certain hiring and investment thresholds at the Site, as more specifically described herein, if the City satisfies the City Obligations (as defined in Article IV herein), with plans to exceed 120 employees; and

WHEREAS, the City has determined that it is in the best interest of the City to induce 1Elevan to relocate to the Site and satisfy in full the 1Elevan Obligations (as defined in Article III herein).

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE I. RECITALS

The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article 1.

ARTICLE II. MUTUAL ASSISTANCE

The Parties agree, subject to further proceedings required by the Laws (as defined in Article III) to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications, as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent of this Agreement.

ARTICLE III. 1ELEVAN'S OBLIGATIONS

In consideration and as a material inducement for the City satisfying the City Obligations (as defined in Article IV), 1Elevan shall perform or cause to be performed the following:

- A. By or before March 1st, sign a ten (10) year lease at the Site (the “Lease”);
- B. Invest not less than Ten Million and no/100 Dollars (\$10,000,000.00) in the Site, of which, not less than Two Million and no/100 Dollars (\$5,000,000.00) shall be invested in personal property by December 31, 2027;
- C. By or before December 31, 2027, and throughout the Abatement Term, employ and retain at the Site not less than thirty-five (35) full time employees (“FTEs”);
- D. By or before January 1, 2035, employ at the Site not less than one hundred and twenty (120) full time employees (“FTEs”) that are paid an average annual salary of Ninety Thousand and no/00 Dollars (\$90,000.00); and,
- E. Strictly comply with all terms and provisions of this Agreement and the Laws.

(collectively, Article III(A) – (D), the “1Elevan Obligations”). The term “Laws” as used herein shall mean all applicable laws, statutes, and/or ordinances, and any applicable governmental or judicial rules, regulations, guidelines, judgments, orders, and/or decrees, including without limitation the City’s Unified Development Ordinance. The term “Abatement Term” as used herein means the period of time during which either of the Abatements (as defined in Article IV) are in effect.

ARTICLE IV. THE CITY’S OBLIGATION

In consideration and as a material inducement for 1Elevan satisfying in full the 1Elevan Obligations, the City, following all procedures required by the Laws, shall:

- A. Establish the Site as an economic revitalization area pursuant to Ind. Code § 6-1.1-12.1 *et. seq.* (“ERA”);
- B. Authorize a ten (10) year vacant building tax abatement for the building subject to the Lease on the Site in the amount of 100% of real property taxes on the building (provided, however, the benefit realized by 1Elevan will be proportionate to the amount of the building subject to the Lease); and
- C. Authorize a ten (10) year personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 *et. seq.*) in the amount of 100% for personal property (i) located at the Site, and (ii) acquired within the first forty-eight months of the term of the Lease (jointly, with the vacant building tax abatement, the “Abatements” and each an “Abatement”).

(collectively, IV(A) – (C), the “City Obligations”).

ARTICLE V. COMPLIANCE INFORMATION

Section 5.01. Compliance/CF-1 for Real Property. By or before April 1st of each year during the Abatement Term, 1Elevan shall file its Compliance With Statement Of Benefits – Personal Property, State Form 51765 and Compliance With Statement Of Benefits – Vacant Building Deduction, State Form 55183 (jointly, the “CF-1s”) with the City’s Economic Development

Director (currently, Megan Baumgartner) and the Hamilton County Auditor showing the extent to which there has been compliance with the 1Elevan Obligations.

Section 5.02. Additional Compliance Information. Further, during the Abatement Term, the City may request information from 1Elevan concerning its fulfillment of the 1Elevan Obligations (individually or collectively, "Additional Compliance Information"), and 1Elevan shall provide such Additional Compliance Information within seven (7) business days of such request.

ARTICLE VI. ABATEMENTS - TERMINATION AND REIMBURSEMENT

Section 6.01. Abatements Termination. 1Elevan specifically agrees that if it (i) has not or cannot reasonably satisfy any of the 1Elevan Obligations, or (ii) has not complied with its Statement of Benefits, the City may terminate the Abatements (or 1Elevan's right to them); provided, however, if the City terminates the Abatements based on subsections (i), the City shall provide notice and in such notice specifically state the information on which it is relying to terminate the Abatements. It shall be a violation of this Agreement for City to terminate the Abatements based on subsection (i) without substantial, compelling evidence that 1Elevan cannot satisfy one of the 1Elevan Obligations.

Section 6.02. Reimbursement. 1Elevan further acknowledges and agrees that fulfilling the 1Elevan Obligations is a material inducement and consideration for the City's establishing the ERA and approving the Abatements. If 1Elevan fails to continuously satisfy the 1Elevan Obligations throughout the Abatement Term, the City shall be entitled to reimbursement for any year during which 1Elevan was not continuously compliant (whether determined by the City as a result of a CF-1 or Additional Compliance Information) in an amount calculated as follows: percentage of failure to comply x the total benefit received as a result of the Abatements during the year of non-compliance ("Reimbursement Amount"). For example, and without limitation, if, in 2028, 1Elevan employs thirty (30) FTEs from the Site and 1Elevan has received a benefit from the Abatements in the amount of Two Hundred Thousand and no/Dollars (\$200,000.00) during 2028, the City is entitled to reimbursement in an amount equal to the product of the following: $(100\% - (30/41)) \times \$200,000.00 = \$53,660.00$.

If the City allows the Abatements to continue despite 1Elevan's failure to fully and continuously comply with the 1Elevan Obligations, (a) it shall not be considered a waiver of the City's right to seek the Reimbursement Amount; (b) the City shall be entitled to the Reimbursement Amount; and (c) the City shall provide (i) notice of its intent to seek the Reimbursement Amount; and (ii) 1Elevan the opportunity to meet with the City within fifteen (15) days of such notice.

Notwithstanding the foregoing or anything contained herein to the contrary, the City shall not seek to recover, and 1Elevan shall not be liable for any Reimbursement Amount for a year during which 1Elevan was determined to be continuously compliant with the 1Elevan Obligations. For example, and without limitation, if 1Elevan is determined compliant for Years 1-3 of the Abatements; 1Elevan is not compliant in Year 4, and the City allows the Abatements to continue; and 1Elevan does not comply with the 1Elevan Obligations and the City terminates

the Abatements in Year 5, 1Elevan shall be liable for the Reimbursement Amount for Years 4 and 5, only.

After providing the Reimbursement Notice and, if requested, meeting with 1Elevan, if the City seeks the Reimbursement Amount pursuant to this Section 6.02, the City may submit an invoice to 1Elevan for any Reimbursement Amount (“Reimbursement Notice”), and within thirty (30) days of submitting the Reimbursement Notice, 1Elevan shall pay the Reimbursement Amount. If not paid in full by the date owed, the Reimbursement Amount shall bear interest from the Due Date to the date of payment at the prime rate of interest, as reported in the Wall Street Journal, plus five percent (5%) per annum. The City shall further be entitled to its reasonable attorneys’ fees and other costs incurred collecting the Reimbursement Amount. 1Elevan’s obligation to repay the City pursuant this Section 6.02 shall survive termination of this Agreement.

ARTICLE VII. GENERAL PROVISIONS

Section 7.01. No Limitation. Notwithstanding anything to the contrary set forth herein, the rights and remedies included herein are not exclusive and shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity.

Section 7.02. Assignment. No Party hereto shall assign this Agreement without the prior written approval of the other Party.

Section 7.03. Notice. Any notice required or permitted to be given by any Party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to City at 3 Municipal Drive, Fishers, Indiana 46038, Attn: Scott Fadness, Mayor, with a copy to: Jennifer Messer (via email, only) at jennifercmesserlaw@gmail.com; and to 1Elevan at _____ Atten.: _____, with a copy (via email only) to _____. Each of the Parties may change its address for notice from time to time by delivering notice to the other party as provided above.

Section 7.04. Authority. Each undersigned person executing this Agreement on behalf of City and 1Elevan represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of City and 1Elevan, respectively, to execute and deliver this Agreement; (b) he or she has full capacity, power, and authority to enter into and carry out this Agreement; and (c) the execution, delivery, and performance of this Agreement duly have been authorized by City and 1Elevan, respectively; provided, however, City’s ability to perform under this Agreement is subject to completion of certain procedures required by Laws which City agree to undertake with diligence and in good faith.

Section 7.05. Drug-Free Workplace and Non-Discrimination. 1Elevan agrees to comply with the Federal Civil Rights Act of 1964 and, if applicable, the Drug-Free Workplace Act of 1988. 1Elevan shall not discriminate against any employee or applicant for employment because

of race, color, religion, sex, or national origin. 1Elevan agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause; and 1Elevan will state, in all solicitations or advertisements for employees placed by or on behalf of 1Elevan, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

Section 7.06. E-Verify. All terms defined in IND. CODE § 22-5-1.7 *et seq.* are adopted and incorporated into this Section. Pursuant to IND. CODE § 22-5-1.7 *et seq.*, if 1Elevan employs any employees, 1Elevan covenants to enroll in and verify the work eligibility status of all of its employees using the E-Verify program, if it has not already done so as of the Effective Date. Within ten (10) days after the Effective Date, 1Elevan shall execute an affidavit affirming that: (a) it is enrolled and is participating in the E-Verify program; and (b) it does not knowingly employ any unauthorized aliens.

Section 7.07. Execution of Agreement. Upon City's approval and execution of this Agreement, the City shall provide the executed Agreement to 1Elevan (the "City-Executed Agreement"). Within fourteen (14) days of 1Elevan's receipt of the City-Executed Agreement, 1Elevan shall execute this Agreement and provide the City a copy of such fully executed Agreement. Failure to strictly comply with this Section 8.07 shall terminate and automatically revoke any offer made by City herein, and shall, without further action of any of City, nullify and render of no force or effect City's approval of this Agreement.

Section 7.08. No Remedy Exclusive; Limitation. No right or remedy herein conferred upon, or reserved to, a non-defaulting party hereunder is intended to be exclusive of any other available right or remedy, unless otherwise expressly stated; instead, every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy upon any event of default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient.

Section 7.09. Subject to Section 7.02, this Agreement shall inure to the benefit of, and be binding upon, the City and 1Elevan, and each of their respective successors and assigns. This Agreement may be signed in one or more counterparts, each of which shall constitute one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Agreement shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. 1Elevan waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right 1Elevan may have to: (i) assert the doctrine of "forum non conveniens"; or (ii) object to venue. This Agreement may be modified only by a written agreement signed by the City and 1Elevan. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. Time is of the essence in this Agreement. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not

be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law; provided that, in lieu of such invalid or unenforceable provision, there will be added to this Agreement a provision as similar to the invalid or unenforceable provision as is possible to reflect the intent of the Parties and still be valid and enforceable. The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Agreement or the scope or content of any of its provisions. Nothing contained in this Agreement shall be construed to create a partnership, employment relationship or joint venture between the City and 1Elevan or their successors in interest. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Site is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday.

[signatures on following page]

IN WITNESS WHEREOF, City and 1Elevan have, through their duly authorized representatives, entered into this Agreement. The Parties, having read and understood the foregoing terms of this Agreement, do by their respective signatures below hereby agree to the terms thereof.

1Elevan Biopharmaceuticals, Inc.

By: _____

Its: _____

City of Fishers, Hamilton County, Indiana

Scott Fadness, Mayor



Council Action Form

MEETING DATE	May 19, 2025			
TITLE	Resolution Approving Economic Development Agreement			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	☐ Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R051925A	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☒ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		X Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – Name of Reviewer: Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	1Elevan Biopharmaceuticals is a compounding pharmacy specializing in peptides. 1Elevan has advised the City that it desires to enter into a ten-year lease for property generally known as 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the "Site"), if the City will authorize a ten (10) year 100% vacant building tax abatement for the building on the Site and authorize a ten (10) year 100% personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 <i>et. seq.</i>) (a) located at the Site, and (b) acquired within the first forty-eight months of the term of the lease. The subject EDA obligates the City to establish an Economic Revitalization Area and grant the Abatements, if 1Elevan satisfies its obligations (as specifically defined in the EDA). The EDA also includes certain claw backs if 1Elevan fails to satisfy its obligations.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	None
	Source of Funds:	Abatement-no additional funds or appropriation
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution and EDA.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

RESOLUTION NO.: R061625A

**RESOLUTION APPROVING ECONOMIC DEVELOPMENT AGREEMENT
(1Elevan; 12001 EXIT 5 PARKWAY, FISHERS, INDIANA 46037)**

WHEREAS, 1Elevan Biopharmaceuticals, Inc. (“1Elevan”), a Delaware corporation, is a 503A/503B compound pharmacy specializing in peptides and therapeutics, with an onsite eHealth presence;

WHEREAS, 1Elevan has future plans to integrate peptide manufacturing, new drug development, and contract development and manufacturing into their business services;

WHEREAS, 1Elevan has advised the City that it desires to lease property generally known as 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the “Site”), if the City will (a) authorize a ten (10) year vacant building tax abatement for the building subject to the lease on the Site in the amount of 100% of real property taxes on the building (provided, however, the benefit realized by 1Elevan will be proportionate to the amount of the building subject to the Lease); and (b) authorize a ten (10) year personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 *et. seq.*) in the amount of 100% for personal property (i) located at the Site, and (ii) acquired within the first forty-eight months of the term of the Lease (jointly, with the vacant building tax abatement, the “Abatements” and each an “Abatement”);

WHEREAS, the City has determined that it is in the best interest of the City to provide the requested Abatements and approve the economic development agreement attached hereto as **Exhibit A** (the “EDA”), pursuant to which 1Elevan agrees to, among other obligations, to (i) sign the Lease for a ten (10) year term; (ii) invest not less than Ten Million and no/100 Dollars (\$10,000,000.00) in the Site, of which, not less than Two Million and no/100 Dollars (\$2,000,000.00) shall be invested in personal property, and (iii) employ at the Site not less than one-hundred and twenty (120) full time employees by January 1, 2035; among other obligations included in the EDA;

WHEREAS, the City has determined that it is in the best interest of the City to approve the EDA; and

WHEREAS, capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the EDA.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby approves an economic development agreement substantially similar to the EDA.

Section 2. The Mayor is authorized to execute an economic development agreement substantially similar to the EDA.

Section 3. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this _16th_ day of June, 2025.

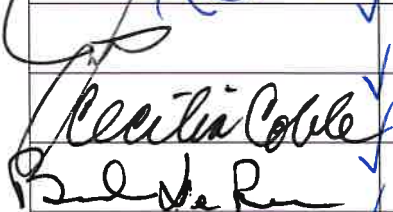
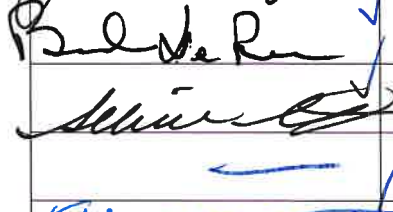
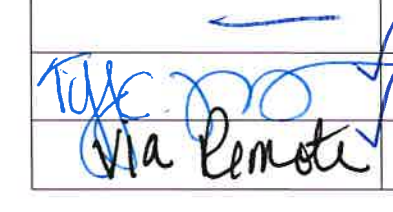
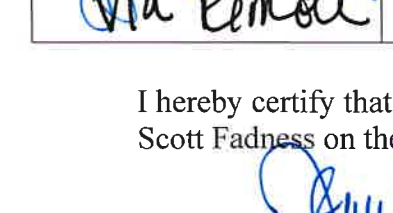
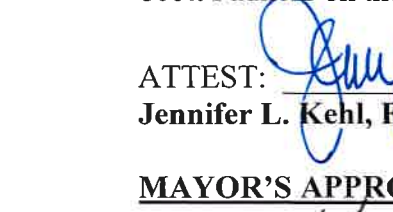
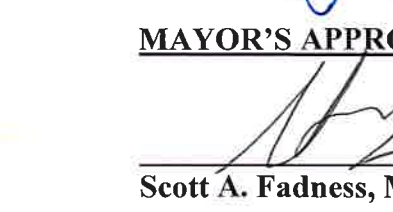
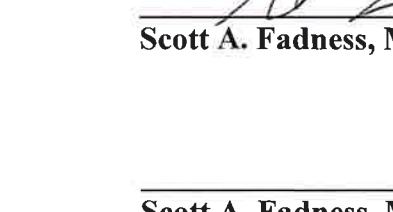
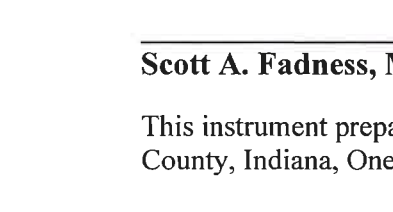
ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this 16thth day of June 2025.

COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

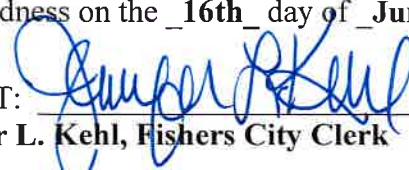
R061625A

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST: 
Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 19th day of May 2025 ("Effective Date") by and between the City of Fishers, Hamilton County, Indiana, an Indiana municipal corporation ("City"), and 1Elevan Biopharmaceuticals, Inc., a Delaware corporation ("1Elevan" and together with the City the "Parties" and each a "Party"), as follows:

WHEREAS, 1Elevan is a 503A/503B compound pharmacy specializing in peptides and therapeutics, with an onsite eHealth presence;

WHEREAS, 1Elevan has future plans to integrate peptide manufacturing, new drug development, and contract development and manufacturing into their business services;

WHEREAS, 1Elevan has advised the City that it desires to enter into a (a) 10-year lease for 50,000 – 130,000 square feet, and (b) relocate to property generally known as 12001 Exhibit 5 Parkway, Fishers, Indiana 46037 (the "Site");

WHEREAS, 1Elevan has additionally agreed to meet certain hiring and investment thresholds at the Site, as more specifically described herein, if the City satisfies the City Obligations (as defined in Article IV herein), with plans to exceed 120 employees; and

WHEREAS, the City has determined that it is in the best interest of the City to induce 1Elevan to relocate to the Site and satisfy in full the 1Elevan Obligations (as defined in Article III herein).

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE I. RECITALS

The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article 1.

ARTICLE II. MUTUAL ASSISTANCE

The Parties agree, subject to further proceedings required by the Laws (as defined in Article III) to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications, as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent of this Agreement.

ARTICLE III. 1ELEVAN'S OBLIGATIONS

In consideration and as a material inducement for the City satisfying the City Obligations (as defined in Article IV), 1Elevan shall perform or cause to be performed the following:

- A. By or before March 1st, sign a ten (10) year lease at the Site (the “Lease”);
- B. Invest not less than Ten Million and no/100 Dollars (\$10,000,000.00) in the Site, of which, not less than Two Million and no/100 Dollars (\$5,000,000.00) shall be invested in personal property by December 31, 2027;
- C. By or before December 31, 2027, and throughout the Abatement Term, employ and retain at the Site not less than thirty-five (35) full time employees (“FTEs”);
- D. By or before January 1, 2035, employ at the Site not less than one hundred and twenty (120) full time employees (“FTEs”) that are paid an average annual salary of Ninety Thousand and no/00 Dollars (\$90,000.00); and,
- E. Strictly comply with all terms and provisions of this Agreement and the Laws.

(collectively, Article III(A) – (D), the “1Elevan Obligations”). The term “Laws” as used herein shall mean all applicable laws, statutes, and/or ordinances, and any applicable governmental or judicial rules, regulations, guidelines, judgments, orders, and/or decrees, including without limitation the City’s Unified Development Ordinance. The term “Abatement Term” as used herein means the period of time during which either of the Abatements (as defined in Article IV) are in effect.

ARTICLE IV. THE CITY’S OBLIGATION

In consideration and as a material inducement for 1Elevan satisfying in full the 1Elevan Obligations, the City, following all procedures required by the Laws, shall:

- A. Establish the Site as an economic revitalization area pursuant to Ind. Code § 6-1.1-12.1 *et. seq.* (“ERA”);
- B. Authorize a ten (10) year vacant building tax abatement for the building subject to the Lease on the Site in the amount of 100% of real property taxes on the building (provided, however, the benefit realized by 1Elevan will be proportionate to the amount of the building subject to the Lease); and
- C. Authorize a ten (10) year personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 *et. seq.*) in the amount of 100% for personal property (i) located at the Site, and (ii) acquired within the first forty-eight months of the term of the Lease (jointly, with the vacant building tax abatement, the “Abatements” and each an “Abatement”).

(collectively, IV(A) – (C), the “City Obligations”).

ARTICLE V. COMPLIANCE INFORMATION

Section 5.01. Compliance/CF-1 for Real Property. By or before April 1st of each year during the Abatement Term, 1Elevan shall file its Compliance With Statement Of Benefits – Personal Property, State Form 51765 and Compliance With Statement Of Benefits – Vacant Building Deduction, State Form 55183 (jointly, the “CF-1s”) with the City’s Economic Development

Director (currently, Megan Baumgartner) and the Hamilton County Auditor showing the extent to which there has been compliance with the 1Elevan Obligations.

Section 5.02. Additional Compliance Information. Further, during the Abatement Term, the City may request information from 1Elevan concerning its fulfillment of the 1Elevan Obligations (individually or collectively, "Additional Compliance Information"), and 1Elevan shall provide such Additional Compliance Information within seven (7) business days of such request.

ARTICLE VI. ABATEMENTS - TERMINATION AND REIMBURSEMENT

Section 6.01. Abatements Termination. 1Elevan specifically agrees that if it (i) has not or cannot reasonably satisfy any of the 1Elevan Obligations, or (ii) has not complied with its Statement of Benefits, the City may terminate the Abatements (or 1Elevan's right to them); provided, however, if the City terminates the Abatements based on subsections (i), the City shall provide notice and in such notice specifically state the information on which it is relying to terminate the Abatements. It shall be a violation of this Agreement for City to terminate the Abatements based on subsection (i) without substantial, compelling evidence that 1Elevan cannot satisfy one of the 1Elevan Obligations.

Section 6.02. Reimbursement. 1Elevan further acknowledges and agrees that fulfilling the 1Elevan Obligations is a material inducement and consideration for the City's establishing the ERA and approving the Abatements. If 1Elevan fails to continuously satisfy the 1Elevan Obligations throughout the Abatement Term, the City shall be entitled to reimbursement for any year during which 1Elevan was not continuously compliant (whether determined by the City as a result of a CF-1 or Additional Compliance Information) in an amount calculated as follows: percentage of failure to comply x the total benefit received as a result of the Abatements during the year of non-compliance ("Reimbursement Amount"). For example, and without limitation, if, in 2028, 1Elevan employs thirty (30) FTEs from the Site and 1Elevan has received a benefit from the Abatements in the amount of Two Hundred Thousand and no/Dollars (\$200,000.00) during 2028, the City is entitled to reimbursement in an amount equal to the product of the following: $(100\% - (30/41)) \times \$200,000.00 = \$53,660.00$.

If the City allows the Abatements to continue despite 1Elevan's failure to fully and continuously comply with the 1Elevan Obligations, (a) it shall not be considered a waiver of the City's right to seek the Reimbursement Amount; (b) the City shall be entitled to the Reimbursement Amount; and (c) the City shall provide (i) notice of its intent to seek the Reimbursement Amount; and (ii) 1Elevan the opportunity to meet with the City within fifteen (15) days of such notice.

Notwithstanding the foregoing or anything contained herein to the contrary, the City shall not seek to recover, and 1Elevan shall not be liable for any Reimbursement Amount for a year during which 1Elevan was determined to be continuously compliant with the 1Elevan Obligations. For example, and without limitation, if 1Elevan is determined compliant for Years 1-3 of the Abatements; 1Elevan is not compliant in Year 4, and the City allows the Abatements to continue; and 1Elevan does not comply with the 1Elevan Obligations and the City terminates

the Abatements in Year 5, 1Elevan shall be liable for the Reimbursement Amount for Years 4 and 5, only.

After providing the Reimbursement Notice and, if requested, meeting with 1Elevan, if the City seeks the Reimbursement Amount pursuant to this Section 6.02, the City may submit an invoice to 1Elevan for any Reimbursement Amount ("Reimbursement Notice"), and within thirty (30) days of submitting the Reimbursement Notice, 1Elevan shall pay the Reimbursement Amount. If not paid in full by the date owed, the Reimbursement Amount shall bear interest from the Due Date to the date of payment at the prime rate of interest, as reported in the Wall Street Journal, plus five percent (5%) per annum. The City shall further be entitled to its reasonable attorneys' fees and other costs incurred collecting the Reimbursement Amount. 1Elevan's obligation to repay the City pursuant this Section 6.02 shall survive termination of this Agreement.

ARTICLE VII. GENERAL PROVISIONS

Section 7.01. No Limitation. Notwithstanding anything to the contrary set forth herein, the rights and remedies included herein are not exclusive and shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity.

Section 7.02. Assignment. No Party hereto shall assign this Agreement without the prior written approval of the other Party.

Section 7.03. Notice. Any notice required or permitted to be given by any Party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to City at 3 Municipal Drive, Fishers, Indiana 46038, Attn: Scott Fadness, Mayor, with a copy to: Jennifer Messer (via email, only) at jennifercmesserlaw@gmail.com; and to 1Elevan at _____ Atten.: _____, with a copy (via email only) to _____. Each of the Parties may change its address for notice from time to time by delivering notice to the other party as provided above.

Section 7.04. Authority. Each undersigned person executing this Agreement on behalf of City and 1Elevan represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of City and 1Elevan, respectively, to execute and deliver this Agreement; (b) he or she has full capacity, power, and authority to enter into and carry out this Agreement; and (c) the execution, delivery, and performance of this Agreement duly have been authorized by City and 1Elevan, respectively; provided, however, City's ability to perform under this Agreement is subject to completion of certain procedures required by Laws which City agree to undertake with diligence and in good faith.

Section 7.05. Drug-Free Workplace and Non-Discrimination. 1Elevan agrees to comply with the Federal Civil Rights Act of 1964 and, if applicable, the Drug-Free Workplace Act of 1988. 1Elevan shall not discriminate against any employee or applicant for employment because

of race, color, religion, sex, or national origin. 1Elevan agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause; and 1Elevan will state, in all solicitations or advertisements for employees placed by or on behalf of 1Elevan, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

Section 7.06. E-Verify. All terms defined in IND. CODE § 22-5-1.7 *et seq.* are adopted and incorporated into this Section. Pursuant to IND. CODE § 22-5-1.7 *et seq.*, if 1Elevan employs any employees, 1Elevan covenants to enroll in and verify the work eligibility status of all of its employees using the E-Verify program, if it has not already done so as of the Effective Date. Within ten (10) days after the Effective Date, 1Elevan shall execute an affidavit affirming that: (a) it is enrolled and is participating in the E-Verify program; and (b) it does not knowingly employ any unauthorized aliens.

Section 7.07. Execution of Agreement. Upon City's approval and execution of this Agreement, the City shall provide the executed Agreement to 1Elevan (the "City-Executed Agreement"). Within fourteen (14) days of 1Elevan's receipt of the City-Executed Agreement, 1Elevan shall execute this Agreement and provide the City a copy of such fully executed Agreement. Failure to strictly comply with this Section 8.07 shall terminate and automatically revoke any offer made by City herein, and shall, without further action of any of City, nullify and render of no force or effect City's approval of this Agreement.

Section 7.08. No Remedy Exclusive; Limitation. No right or remedy herein conferred upon, or reserved to, a non-defaulting party hereunder is intended to be exclusive of any other available right or remedy, unless otherwise expressly stated; instead, every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy upon any event of default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient.

Section 7.09. Subject to Section 7.02, this Agreement shall inure to the benefit of, and be binding upon, the City and 1Elevan, and each of their respective successors and assigns. This Agreement may be signed in one or more counterparts, each of which shall constitute one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Agreement shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. 1Elevan waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right 1Elevan may have to: (i) assert the doctrine of "forum non conveniens"; or (ii) object to venue. This Agreement may be modified only by a written agreement signed by the City and 1Elevan. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. Time is of the essence in this Agreement. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not

be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law; provided that, in lieu of such invalid or unenforceable provision, there will be added to this Agreement a provision as similar to the invalid or unenforceable provision as is possible to reflect the intent of the Parties and still be valid and enforceable. The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Agreement or the scope or content of any of its provisions. Nothing contained in this Agreement shall be construed to create a partnership, employment relationship or joint venture between the City and 1Elevan or their successors in interest. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Site is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday.

[signatures on following page]

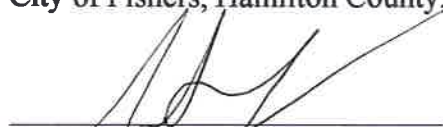
IN WITNESS WHEREOF, City and 1Elevan have, through their duly authorized representatives, entered into this Agreement. The Parties, having read and understood the foregoing terms of this Agreement, do by their respective signatures below hereby agree to the terms thereof.

1Elevan Biopharmaceuticals, Inc.

By: _____

Its: _____

City of Fishers, Hamilton County, Indiana



Scott Fadness, Mayor



R061625A



Council Action Form

MEETING DATE	May 19, 2025			
TITLE	Resolution Approving Economic Development Agreement			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	☐ Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R051925A	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☒ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		X Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – Name of Reviewer: Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	1Elevan Biopharmaceuticals is a compounding pharmacy specializing in peptides. 1Elevan has advised the City that it desires to enter into a ten-year lease for property generally known as 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the "Site"), if the City will authorize a ten (10) year 100% vacant building tax abatement for the building on the Site and authorize a ten (10) year 100% personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 <i>et. seq.</i>) (a) located at the Site, and (b) acquired within the first forty-eight months of the term of the lease. The subject EDA obligates the City to establish an Economic Revitalization Area and grant the Abatements, if 1Elevan satisfies its obligations (as specifically defined in the EDA). The EDA also includes certain claw backs if 1Elevan fails to satisfy its obligations.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	None
	Source of Funds:	Abatement-no additional funds or appropriation
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution and EDA.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

RESOLUTION NO.: R061625B

**DECLARATORY RESOLUTION DESIGNATING CERTAIN PROPERTY AS AN
ECONOMIC REVITALIZATION AREA AND AUTHORIZING A PERSONAL
PROPERTY TAX ABATEMENT AND VACANT BUILDING TAX ABATEMENT
(1Elevan; 12001 EXIT 5 PARKWAY, FISHERS, INDIANA 46037)**

WHEREAS, 1Elevan Biopharmaceuticals, Inc. (“1Elevan”), a Delaware corporation, is a 503A/503B compound pharmacy specializing in peptides and therapeutics, with an onsite eHealth presence;

WHEREAS, 1Elevan has future plans to integrate peptide manufacturing, new drug development, and contract development and manufacturing into their business services;

WHEREAS, 1Elevan has advised the City that it desires to lease property generally known as 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the “Site”), attached hereto as **Exhibit A**, if the City will (a) authorize a ten (10) year vacant building tax abatement for the building subject to the lease on the Site in the amount of 100% of real property taxes on the building (provided, however, the benefit realized by 1Elevan will be proportionate to the amount of the building subject to the Lease); and (b) authorize a ten (10) year personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 *et. seq.*) in the amount of 100% for personal property (i) located at the Site, and (ii) acquired within the first forty-eight months of the term of the Lease (jointly, with the vacant building tax abatement, the “Abatements” and each an “Abatement”)

WHEREAS, the City has determined that it is in the best interest of the City to provide the requested Abatements, and therefore, the City has approved a certain economic development agreement (the “EDA”) with 1Elevan pursuant to which (a) the City agrees to authorize the Abatements (as defined in the EDA); and (b) 1Elevan agrees to, among other obligations, (i) sign the Lease for a ten (10) year term; (ii) invest not less than Ten Million and no/100 Dollars (\$10,000,000.00) in the Site, of which, not less than Two Million and no/100 Dollars (\$2,000,000.00) shall be invested in personal property; (iii) by or before December 31, 2027 and throughout the Abatement Term (as defined in the EDA), employ at the Site not less than thirty-five (35) full time employees (“FTEs”) that are paid an average annual salary of Ninety Thousand and no/00 Dollars (\$90,000.00);

WHEREAS, 1Elevan filed its Statement of Benefits for the Abatements that are attached hereto as **Exhibit B** (“Statements of Benefits”);

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1-2.5, the Site qualifies for an economic revitalization area (“ERA”) designation;

WHEREAS, after establishing the ERA and upon making certain findings, the Common Council of the City (the “Council”) is authorized, pursuant to Ind. Code § 6-1.1-12.1 *et. seq.*, to authorize the Abatements;

WHEREAS, capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the EDA;

WHEREAS, the City shall cause this Resolution and a depiction of the Site to be filed in the Office of the Hamilton County, Indiana Assessor; and

WHEREAS, prior to 1Elevan claiming any benefit of the Abatements, 1Elevan shall complete the EDA and Statements of Benefits with name of the legal entity claiming the benefit of the Abatements.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Site is found to be an area within the Council's jurisdiction that meets the statutory criteria of an ERA and is hereby declared an ERA.

Section 2. After review of information provided by 1Elevan, including without limitation, the scope of 1Elevan's planned project, the Council has determined the following:

- (a) The estimate of the value of the use of the Site is reasonable for projects of that nature;
- (b) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;
- (c) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;
- (d) There are additional benefits that can be reasonably expected to result from project; and
- (e) The totality of benefits is sufficient to justify the deduction.

Section 3. The Council hereby authorizes the Abatements; provided, however, the benefit of the vacant building tax abatement shall be proportionate to the amount of the building subject to the Lease.

Section 4. Upon approval of this Resolution, the Council shall publish notice of the adoption and the substance of this Resolution, and all other disclosures required by Ind. Code § 6-1.1-12.1-2.5 in accordance with Ind. Code § 5-3-1 *et seq.*, and the Council shall receive and hear all remonstrances and objections from interested persons, and, having heard and considered same, will act to confirm, modify and confirm, or rescind this Resolution.

Section 5. A copy of the above-referenced notice of adoption and a statement containing substantially the same information as the Statement of Benefits shall be filed with the officers of

each taxing unit with the authority to levy taxes in the ERA at least ten (10) days prior to the public hearing on this Resolution.

Section 6. Upon adoption, the City shall cause this Resolution to be filed in the Offices of the Hamilton County Auditor and Assessor and made available at those offices for public inspection.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this _16th_ day of May 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor
Scott Fadness on the _____ day of _____ 2025 at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton
County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security
number in this document, unless required by law." Lindsey M. Bennett

EXHIBIT A

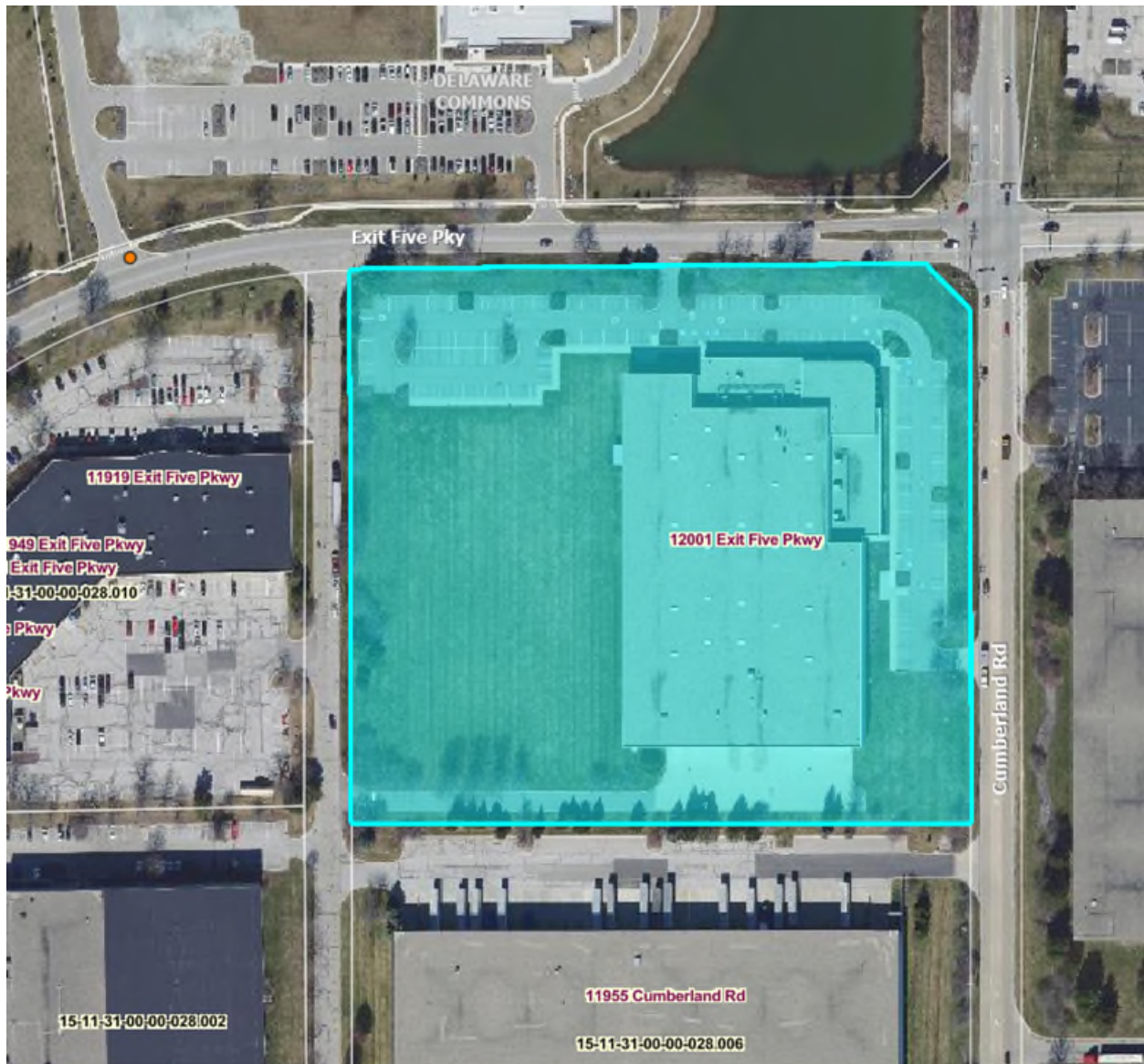


EXHIBIT B
Statement of Benefits



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Declaratory Resolution Designating Certain Property As An Economic Revitalization Area And Authorizing Abatements (12001 EXIT 5 PARKWAY, FISHERS, INDIANA 46037)			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	☐ Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061625B	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – Name of Reviewer: Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	1Elevan Biopharmaceuticals is a compounding pharmacy specializing in peptides.	
	1Elevan has advised the City that it desires to enter into a ten-year lease for property generally known as 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the "Site"), if the City will authorize a ten (10) year 100% vacant building tax abatement for the building on the Site and authorize a ten (10) year 100% personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 <i>et. seq.</i>) (a) located at the Site, and (b) acquired within the first forty-eight months of the term of the lease;	
	To authorize the Abatement, the City Council must first establish the Site as an economic revitalization area ("ERA"). The Site meets the statutory criteria of Ind. Code 6-1.1-12.1 <i>et. seq.</i> to be designated as an ERA.	
	The subject Declaratory Resolution is the first of two (2) steps in creating the ERA and granting the Abatement. Later, a public hearing will be held on the ERA designation and the grant of the Abatement.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	None
	Source of Funds:	Abatement-no additional funds or appropriation
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution and hold a hearing on the Confirmatory Resolution at a later Council meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

RESOLUTION NO.: R061625B

**DECLARATORY RESOLUTION DESIGNATING CERTAIN PROPERTY AS AN
ECONOMIC REVITALIZATION AREA AND AUTHORIZING A PERSONAL
PROPERTY TAX ABATEMENT AND VACANT BUILDING TAX ABATEMENT
(1Elevan; 12001 EXIT 5 PARKWAY, FISHERS, INDIANA 46037)**

WHEREAS, 1Elevan Biopharmaceuticals, Inc. (“1Elevan”), a Delaware corporation, is a 503A/503B compound pharmacy specializing in peptides and therapeutics, with an onsite eHealth presence;

WHEREAS, 1Elevan has future plans to integrate peptide manufacturing, new drug development, and contract development and manufacturing into their business services;

WHEREAS, 1Elevan has advised the City that it desires to lease property generally known as 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the “Site”), attached hereto as **Exhibit A**, if the City will (a) authorize a ten (10) year vacant building tax abatement for the building subject to the lease on the Site in the amount of 100% of real property taxes on the building (provided, however, the benefit realized by 1Elevan will be proportionate to the amount of the building subject to the Lease); and (b) authorize a ten (10) year personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 *et. seq.*) in the amount of 100% for personal property (i) located at the Site, and (ii) acquired within the first forty-eight months of the term of the Lease (jointly, with the vacant building tax abatement, the “Abatements” and each an “Abatement”)

WHEREAS, the City has determined that it is in the best interest of the City to provide the requested Abatements, and therefore, the City has approved a certain economic development agreement (the “EDA”) with 1Elevan pursuant to which (a) the City agrees to authorize the Abatements (as defined in the EDA); and (b) 1Elevan agrees to, among other obligations, (i) sign the Lease for a ten (10) year term; (ii) invest not less than Ten Million and no/100 Dollars (\$10,000,000.00) in the Site, of which, not less than Two Million and no/100 Dollars (\$2,000,000.00) shall be invested in personal property; (iii) by or before December 31, 2027 and throughout the Abatement Term (as defined in the EDA), employ at the Site not less than thirty-five (35) full time employees (“FTEs”) that are paid an average annual salary of Ninety Thousand and no/00 Dollars (\$90,000.00);

WHEREAS, 1Elevan filed its Statement of Benefits for the Abatements that are attached hereto as **Exhibit B** (“Statements of Benefits”);

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1-2.5, the Site qualifies for an economic revitalization area (“ERA”) designation;

WHEREAS, after establishing the ERA and upon making certain findings, the Common Council of the City (the “Council”) is authorized, pursuant to Ind. Code § 6-1.1-12.1 *et. seq.*, to authorize the Abatements;

WHEREAS, capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the EDA;

WHEREAS, the City shall cause this Resolution and a depiction of the Site to be filed in the Office of the Hamilton County, Indiana Assessor; and

WHEREAS, prior to 1Elevan claiming any benefit of the Abatements, 1Elevan shall complete the EDA and Statements of Benefits with name of the legal entity claiming the benefit of the Abatements.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Site is found to be an area within the Council's jurisdiction that meets the statutory criteria of an ERA and is hereby declared an ERA.

Section 2. After review of information provided by 1Elevan, including without limitation, the scope of 1Elevan's planned project, the Council has determined the following:

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- (b) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;
- (c) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;
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Section 3. The Council hereby authorizes the Abatements; provided, however, the benefit of the vacant building tax abatement shall be proportionate to the amount of the building subject to the Lease.

Section 4. Upon approval of this Resolution, the Council shall publish notice of the adoption and the substance of this Resolution, and all other disclosures required by Ind. Code § 6-1.1-12.1-2.5 in accordance with Ind. Code § 5-3-1 *et seq.*, and the Council shall receive and hear all remonstrances and objections from interested persons, and, having heard and considered same, will act to confirm, modify and confirm, or rescind this Resolution.

Section 5. A copy of the above-referenced notice of adoption and a statement containing substantially the same information as the Statement of Benefits shall be filed with the officers of

each taxing unit with the authority to levy taxes in the ERA at least ten (10) days prior to the public hearing on this Resolution.

Section 6. Upon adoption, the City shall cause this Resolution to be filed in the Offices of the Hamilton County Auditor and Assessor and made available at those offices for public inspection.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this _16th_ day of May 2025.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this 16thth day of June 2025.

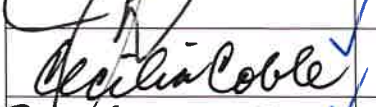
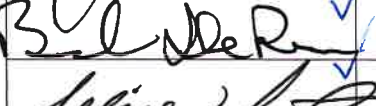
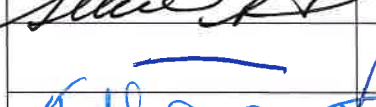
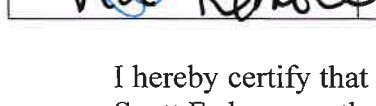
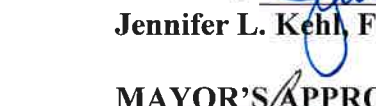
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

R061625B

YAY

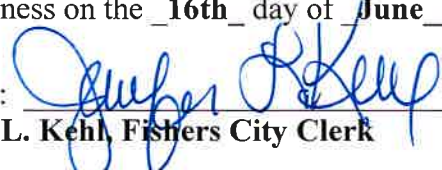
NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL



Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett



EXHIBIT A

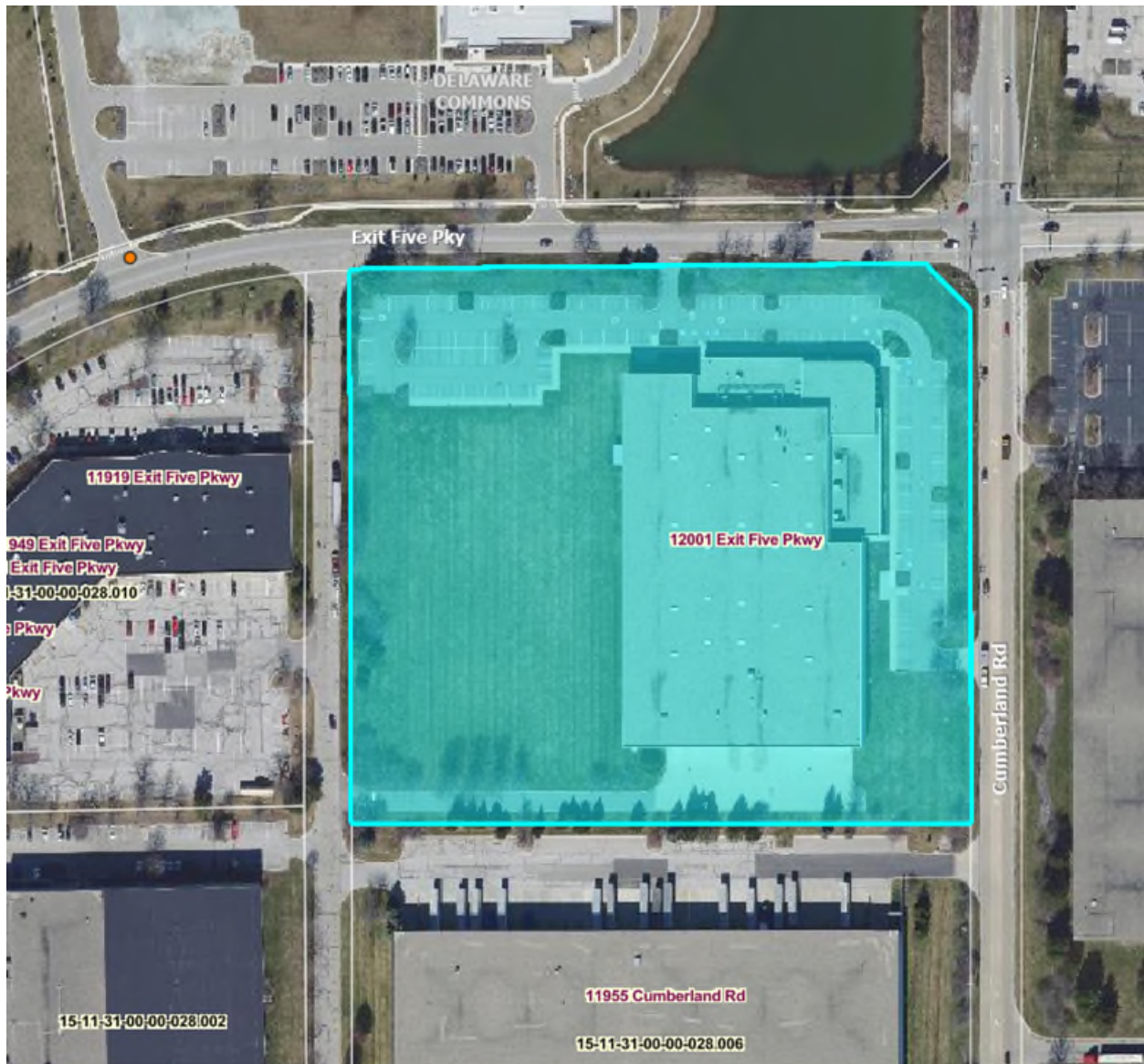


EXHIBIT B
Statement of Benefits



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Declaratory Resolution Designating Certain Property As An Economic Revitalization Area And Authorizing Abatements (12001 EXIT 5 PARKWAY, FISHERS, INDIANA 46037)			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	☐ Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061625B	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – Name of Reviewer: Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	1Elevan Biopharmaceuticals is a compounding pharmacy specializing in peptides.	
	1Elevan has advised the City that it desires to enter into a ten-year lease for property generally known as 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the "Site"), if the City will authorize a ten (10) year 100% vacant building tax abatement for the building on the Site and authorize a ten (10) year 100% personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 <i>et. seq.</i>) (a) located at the Site, and (b) acquired within the first forty-eight months of the term of the lease;	
	To authorize the Abatement, the City Council must first establish the Site as an economic revitalization area ("ERA"). The Site meets the statutory criteria of Ind. Code 6-1.1-12.1 <i>et. seq.</i> to be designated as an ERA.	
	The subject Declaratory Resolution is the first of two (2) steps in creating the ERA and granting the Abatement. Later, a public hearing will be held on the ERA designation and the grant of the Abatement.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	None
	Source of Funds:	Abatement-no additional funds or appropriation
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution and hold a hearing on the Confirmatory Resolution at a later Council meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

RESOLUTION NO. R061925I

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS CONCERNING TAX ABATEMENT COMPLIANCE

WHEREAS, prior to January 1, 2015, the Town of Fishers, and since January 1, 2015, the City of Fishers (in either instance, the “City”), issued certain real and personal property tax abatements (individually “Abatement” or collectively, “Abatements”) to the entities listed in Exhibit A attached hereto and incorporated herein (individually “Taxpayer” or collectively, “Taxpayers”);

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1 *et seq.*, any Taxpayer claiming the benefit of an Abatement is required to submit and the City is required to annually review the Taxpayer’s Compliance with Statement of Benefits Forms (“CF-1”) to determine whether the Taxpayer has substantially complied with its Statement of Benefits and, if it has not, whether the failure to substantially comply was caused by factors beyond the control of the Taxpayer (such as declines in demand for the Taxpayer’s products or services);

WHEREAS, some Taxpayers also entered into separate and distinct agreements that authorize the City, in certain circumstances, to seek repayment of the benefit received by such Taxpayers as a result of the Abatement (“Agreements”);

WHEREAS, the Taxpayers listed on Exhibit B attached hereto and incorporated herein (the “Compliant Taxpayers”) have submitted annual CF-1 Forms related to each of their respective Abatements, copies of which are attached hereto and incorporated herein as Exhibit C; and

WHEREAS, Sitel Operating Corporation did not submit its required CF-1 (the “Non-Reporting Taxpayer”);

WHEREAS, moreover, the City issued a notice of Abatement termination to Republic Waste Management (“Republic”) advising Republic that the City plans to terminate its Abatement because it (a) relocated from the Site for which its Abatement was approved, and (b) did not submit a CF-1;

WHEREAS, additionally, Stanley Convergent Security Solutions, Inc., (together with its successors and assigns, “Stanley”) was the recipient of the benefit of an abatement issued to Ambrose Fishers I, LLC (the “Stanley Abatement”); and

WHEREAS, Stanley did not submit its CF-1 and has requested that the City terminate the Stanley Abatement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, meeting in regular session as follows:

Section 1. The City hereby determines that the Compliant Taxpayers have substantially complied with their Statements of Benefits.

Section 2. The City did not receive, and accordingly, cannot certify the Non-Reporting Taxpayer's CF-1s.

Section 3. The City hereby terminates Republic's Abatement and the Stanley Abatement.

Section 4. The Mayor is hereby authorized to execute the Compliant Taxpayers' CF-1s.

Section 5. This Resolution and execution of the Taxpayers' CF-1s shall not be construed or interpreted to negate or limit in any way the City's rights under its respective Agreements with the Taxpayers, including, without limitation, the Compliant Taxpayers.

Section 6. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this 16th day of June, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061925I

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the __16th__ day of __June__ 2025 at _____p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

_____**June 16, 2025**_____

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett



EXHIBIT A
TAXPAYERS

1. Ambrose Property Group (Stanley)
2. AMP NW (Flexware Innovation)
3. Ardagh Group
4. Braden Municipal Drive, LLC (RP)
5. Braden Municipal Drive, LLC (PP)
6. Citimark Realty Partners, LLC
7. DMC Insurance
8. Fishers Ellipse LLC
9. Four Day Ray Brewing, LLC
10. Nickel Plate Development, LLC
11. OnPoint Hub & Spoke LLC
12. Republic Services, LLC
13. Round Room
14. Rubbermaid (Jarden)
15. Sitel Operating Services

EXHIBIT B
COMPLIANT TAXPAYERS

EXHIBIT B

CF-1s
[following pages]

Active Abatements	Abatement Type	Abatement Structure	First Year of Abatement	Last Year of Abatement	Job Commitment Date	Job Commitment Number	Investment Commitment Date	Investment Commitment	25 Pay 26 Expected Jobs	25 Pay 26 Actual Jobs	25 Pay 26 Actual Investment	In Compliance
AMP NW (Flexware Innovation)	Real	100,80,60,40,20	2021 Pay 2022	2025 Pay 2026	6/30/2020	45	6/30/2020	\$ 3,400,000.00	45	143	\$5,000,000.00	Yes
ARG - Stanley	Real	100% from Year 1- 8; 75% from Year 9-10; 100%	2018 Pay 2019	2027 Pay 2028	3/1/2024							No
Ardagh Group	Personal	10 Year Traditional	2018 Pay 2019	2027 Pay 2028	12/31/2016	175	12/31/2016	\$ 2,000,000.00	175	183	\$2,000,000.00	Yes
Braden Municipal Drive, LLC	Personal	5 Year 100%	2021 Pay 2022	2026 Pay 2027	1/31/2018	43	1/31/2018	\$ 6,500,000.00	43	64	\$7,924,211.03	Yes
Braden Municipal Drive, LLC	Real	100,90,90,80,80,70,70	2018 Pay 2019	2025 Pay 2026	1/31/2018	43	2/1/2018	\$ 6,500,000.00	43	64	\$7,924,211.03	Yes
Crew Carwash	Real	10 Year 100%	2022 Pay 2023	2031 Pay 2032	12/31/2024	33	12/31/2021	\$ 6,000,000.00	33	58	\$12,754,545.00	Yes
DMC Insurance	Real	5 year, 75%	2025 p 2026	2030 Pay 2031	12/31/2028	76	6/1/2023	\$ 7,551,000.00	76	112	\$7,551,000.00	Yes
Fishers Ellipse LLC	Real	10 Year 100%	2020 pay 2021	2029 pay 2030	1/31/2023	100	11/1/2019	\$ 10,000,000.00	100	108	\$7,679,900.00	Yes
Four Day Ray Brewing, LLC	Personal	10 Year 100%	2017 Pay 2018	2026 Pay 2027	8/1/2016	7	10/1/2016	\$ 453,500.00	7	12	\$1,068,471.00	Yes
Genezen	Personal	5 year 100%	2022 Pay 2023	2026 Pay 2027	12/31/2025	102	12/31/2025	\$ 7,899,000.00	40	44	\$11,693,112.00	Yes
INCOG	Personal	13 Year 100%	2022 Pay 2023	2034 Pay 2035	12/31/2028	260	12/31/2024	\$ 30,600,000.00	150	223	\$48,557,538.00	Yes
INCOG - 2024 Expansion	Personal	13 Year 100%	2025 p 2026	2040 Pay 2041	12/31/2029	245	6/30/2026	\$ 95,542,886.00	150	223		Yes
Knowledge Services	Personal	10 Year Traditional	2021 Pay 2022	2030 Pay 2031	10/21/2023	800	12/31/2023	\$ 4,000,000.00	800	1,223	\$11,980,384.00	Yes
Knowledge Services	Real	100,95,80,65,50,40,30,20,10,5	2022 Pay 2023	2031 Pay 2032	10/21/2023	800	12/31/2023	\$ 4,000,000.00	800	1,223	\$11,980,384.00	Yes
Memory Ventures	Vacant	10 Year 100%	2022 Pay 2023	2031 Pay 2032	8/23/2021	94	8/23/2021	\$ 4,400,000.00	94	98	\$6,015,500.00	Yes
Nickel Plate Development, LLC	Real	10 Year 100%	2017 Pay 2018	2026 Pay 2027	8/1/2016	0	8/1/2016	\$ 3,400,000.00	0	12	\$4,500,000.00	Yes
OnPoint Hub & Spoke LLC	Real	10 Year Traditional	2021 pay 2022	2030 pay 2031	4/30/2020	0	4/20/2020	\$ 15,650,000.00	0	0	\$16,117,468.00	Yes
Pure Pharmacy	Personal	5 Year 100,80,60,40,20	2024 Pay 2025	2028 Pay 2029	12/31/2027	50	12/31/2028	\$ 2,500,000.00	0	24	\$648,500.00	Yes
Quantigen	Personal	5 Year 100%	2022 Pay 2023	2026 Pay 2027	1/1/2027	40	1/1/2027	\$ 2,010,000.00	17	38	\$3,035,451.00	Yes
Republic Services, LLC	Personal	10 Year Traditional	2017 Pay 2018	2026 Pay 2027	12/31/2025							No
Round Room	Vacant	10 Year 100%	2021 Pay 2022	2030 Pay 2031	12/1/2020	194	12/1/2020	\$ 11,500,000.00	194	180	\$20,323,360.00	Yes
Rubbermaid (Jarden)	Personal	10 Year 100%	2015 Pay 2016	2026 Pay 2027	12/1/2020	270	12/1/2015	\$ 5,805,920.00	270	259	\$8,369,123.00	Yes
Stevanato Group/Ompi of America	Personal	20 Year, 80%	2023 Pay 2024	2043 Pay 2044	12/31/2031	515	12/31/2031	\$ 304,000,000.00	0	151	\$42,534,375.00	Yes
Thermo Fisher	Personal	15 Year, 100%	2023 Pay 2024	2037 Pay 2038	1/1/2026	29	1/1/2026	\$ 20,000,000.00	4	12	\$20,285,850.00	Yes

4454 \$257,943,383.06 Total

Active Real Property	9
Active Personal Property	13
Active Vacant	2
Total Abatements	24

Abatements that came online in 25 Pay 26	2
Abatements rolling off in 25 Pay 26	2

Jobs Totals	4454
Investment (RP)	\$85,700,107.03
Investment (PP)	\$149,727,892.03
Investment (Vacar)	\$26,338,860.00



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1-1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1-1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer AMP NORTHWEST, LLC		County HAMILTON
Address of Taxpayer (number and street, city, state, and ZIP code) 6693 W MAY APPLE DR, McCORDSVILLE, IN 46055		DLGF Taxing District Number
Name of Contact Person KEVIN WILSON	Telephone Number (317) 965-2611	Email Address kevin@indywilsons.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body CITY OF FISHERS	Resolution Number	Estimated Start Date (month, day, year) 06/30/19
Location of Property 12 MUNICIPAL DR, FISHERS, IN 46038		Actual Start Date (month, day, year) 05/15/19
Description of Real Property Improvements		Estimated Completion Date (month, day, year) 06/30/20
		Actual Completion Date (month, day, year) 05/15/20
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	40	143
Salaries	95,000	127,555
Number of Employees Retained	40	40
Salaries	95,000	127,555
Number of Additional Employees	5	103
Salaries	90,000	127,255
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 3,400,000	\$ 2,800,000
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 3,400,000	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 5,000,000	\$ 4,352,200
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$	\$
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title MEMBER/MANAGER	Date Signed (month, day, year) 4/10/2025

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS (IC 6-1.1-12, 1-5.3 and IC 6-1.1-12, 1-5.9)

- 1 Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2 If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3 Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4 If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to (1) the property owner, (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The Property Owner IS in Substantial Compliance		
☐	The Property Owner IS NOT in Substantial Compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) XXXXXXX 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body CITY OF FISHERS
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year) 4/10/2025	
Attested By		Designating Body - CITY OF FISHERS	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

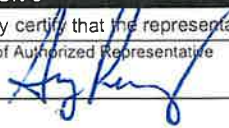
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2025 Pay 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION						
Name of Taxpayer Ardagh Glass Inc.		County Hamilton						
Address of Taxpayer (number and street, city, state, and ZIP code) PO Box 84, Fishers, IN 46038		DLGF Taxing District Number 006						
Name of Contact Person Jeff Kelsey, Senior Manager - Property Tax		Telephone Number (317) 558-5150	Email Address					
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of Designating Body Fishers City Council		Resolution Number 4062016D	Estimated State Date (month, day, year) 08/01/2016					
Location of Property 10194 Crosspoint Blvd, Suite 410, Indianapolis, IN 46258		Actual Start Date (month, day, year) 03/2017						
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Office Equipment		Estimated Completion Date (month, day, year) 12/31/2018						
		Actual Completion Date (month, day, year) 12/31/2018						
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current Number of Employees	0							
Salaries	0							
Number of Employees Retained	0							
Salaries	0							
Number of Additional Employees	175		183					
Salaries	14,000,000		19,914,321					
SECTION 4		COST AND VALUES						
	MANUFACTURING EQUIPMENT	RESEARCH & DEVELOPMENT EQUIPMENT	LOGISTICAL DISTRIBUTION EQUIPMENT	IT EQUIPMENT				
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$	\$	\$	\$	\$ 2,000,000	\$ 840,000
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$ 2,000,000	\$ 840,000
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$	\$	\$	\$	\$ 1,406,695	\$ 422,010
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$ 1,406,695	\$ 422,010
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1		ACTUAL				
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative 		Title VP - Finance						
		Date Signed (month, day, year) 3/20/25						

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In Substantial compliance			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved	☐ Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)		
Signature of Authorized Member		Date Signed (month, day, year)
Attested By		Designating Body
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]		
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.		

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R6 / 12-21)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.**FORM CF-1 / PP****January 1, 2025**

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 16, 2022, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of taxpayer Braden Business Systems, Inc.						County Hamilton		
Address of taxpayer (number and street, city, state, and ZIP code) 8700 North Street, Suite 400, Fishers, IN 46038						DLGF taxing district number 29-006		
Name of contact person Erik Braden						Telephone number (317) 410-1210		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of designating body Fishers City Council				Resolution number R032117		Estimated start date (month, day, year) 03/01/2016		
Location of property 8700 North Street, Fishers, IN 46038						Actual start date (month, day, year) 03/01/2016		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Servers, storage devices, network switches, data center racking, wireless infrastructure, white noise system & hardware, phone system, speakers, software, software licensing, structured cabling, business office furniture and equipment.						Estimated completion date (month, day, year) 12/31/2021		
						Actual completion date (month, day, year) 12/31/2021		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL
Current number of employees						43		64**
Salaries						2,439,936.64		5,150,069
Number of employees retained						43		43
Salaries						2,439,936.64		3,460,202.61
Number of additional employees						0		21
Salaries						0.00		1,689,866.39
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project							1,000,000	
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project							708,515 *	110,782*
Less: Values of any property being replaced								
Net values upon completion of project								
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS						AS ESTIMATED ON SB-1		ACTUAL
Amount of solid waste converted								
Amount of hazardous waste converted								
Other benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 				Title Indirect Tax - CFO		Date signed (month, day, year) 4/30/2025		

*The ERA totals will not match the CF-1 cost and assessed value due to prior years falling off the ERA.

** In addition to the above, there are 13 employees located in the warehouse.

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒ the property owner IS in substantial compliance ☐ the property owner IS NOT in substantial compliance ☐ other (specify) _____			
Reasons for the determination (attach additional sheets if necessary) <i>Is in substantial compliance.</i>			
Signature of authorized member		Pete Peterson, President	Date signed (month, day, year) 6/16/2025
Attested by:		Jennifer Kehl, City Clerk	Designating body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	☐ AM ☐ PM	Date of hearing (month, day, year)	Location of hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member		Date signed (month, day, year)	
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Braden Municipal Drive, LLC / Braden Business Systems, Inc.		County Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code) 8700 North Street, Suite 400, Fishers, IN 46038		DLGF Taxing District Number 29-006
Name of Contact Person Erik Braden	Telephone Number (317) 410-1210	Email Address ebraden@bradenonline.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Fishers City Council	Resolution Number R032116	Estimated Start Date (month, day, year) 04/01/2016
Location of Property 4998 Anson Blvd., Whitestown, IN 46075		Actual Start Date (month, day, year) 04/01/2016
Description of Real Property Improvements Development and construction of at least a 35,000 square foot office building and relocation of headquarters operation.		Estimated Completion Date (month, day, year) 1/31/2018
		Actual Completion Date (month, day, year) 1/31/2018
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	43	64**
Salaries	2,439,936.64	5,150,069
Number of Employees Retained	43	43
Salaries	2,439,936.64	3,460,202.61
Number of Additional Employees	0	21
Salaries	0	1,689,866.39
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 6,500,000	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 6,500,000	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 7,924,211.03	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 7,924,211.03	\$
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative	Title CFO	Date Signed (month, day, year) 4/30/2025

** In addition to the above, there are 13 employees located in the warehouse.

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The Property Owner IS in Substantial Compliance		
☐	The Property Owner IS NOT in Substantial Compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Crew HQ LLC formerly Dahm Property LLC		County Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code) 11700 Exit Five Parkway, Fishers, IN 46037		DLGF Taxing District Number 29-006
Name of Contact Person Marty Morgan	Telephone Number (317) 572-9274	Email Address Marty.Morgan@crewcarwash.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body City of Fishers, Indiana	Resolution Number R052019G	Estimated Start Date (month, day, year) 7/1/2020
Location of Property 11700 Exit Five Parkway, Fishers, IN 46037		Actual Start Date (month, day, year)
Description of Real Property Improvements Construction of 40,000 +/- SF office building/fabrication facility and associated site development.		Estimated Completion Date (month, day, year) 12/31/2021
		Actual Completion Date (month, day, year) 9/22/2021
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	33	58
Salaries	3,250,000	11,466,100
Number of Employees Retained	33	33
Salaries	3,250,000	6,523,816
Number of Additional Employees	0	25
Salaries	0	4,942,284
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$ 8,700
Plus: Values of Proposed Project	\$ 6,000,000	\$ 4,200,00
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 6,000,000	\$ 4,200,00
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 12,754,545	\$ 4,850,600*
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$	\$
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title CFO	Date Signed (month, day, year) 4-24-25

*1/1/2024 Assessed Value listed - 1/1/2025 assessed value not available at time of filing.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The Property Owner IS in Substantial Compliance		
☐	The Property Owner IS NOT in Substantial Compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Date Signed (month, day, year)	
Pete Peterson, President		6/16/2025	
Attested By		Designating Body	
Jennifer Kehl, City Clerk		City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)

☐	Approved		☐	Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)					
Signature of Authorized Member				Date Signed (month, day, year)	
Attested By				Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]					
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.					

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R4 / 1-21)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

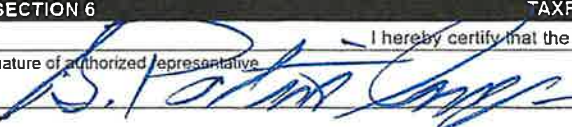
FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 17, 2021, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer DMC Insurance		County Hamilton	
Address of taxpayer (number and street, city, state, and ZIP code) 10500 Crosspoint Blvd., Indianapolis, IN 46256		DLGF taxing district number 29	
Name of contact person G. Patrick Corydon		Telephone number (317) 436-4907	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Fishers		Resolution number	Estimated start date (month, day, year) 6/22/18
Location of property 10500 Crosspoint Blvd. Indianapolis, IN 46256			Actual start date (month, day, year) 6/22/18
Description of real property improvements Former private museum being redeveloped to accommodate Company's home office.			Estimated completion date (month, day, year) 6/1/25
			Actual completion date (month, day, year)
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		26	112
Salaries		4,704,960.00	14,383,231.00
Number of employees retained		26	21
Salaries		4,704,960.00	6,485,095.00
Number of additional employees		50	91
Salaries		5,616,000.00	7,898,136.00
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	4,500,000.00	3,215,200.00	
Plus: Values of proposed project	2,000,000.00		
Less: Values of any property being replaced			
Net values upon completion of project	7,551,000.00		
ACTUAL	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title Chief Operating Officer	Date signed (month, day, year) 3-21-25

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- ☒ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

In substantial compliance

Signature of authorized member

Pete Peterson, President

Date signed (month, day, year)
6/16/2025

Attested by:

Jennifer Kehl, City Clerk

Designating body

City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing ☐ AM ☐ PM Date of hearing (month, day, year) Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved ☐ Denied (see instruction 4 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20____ PAY 20____

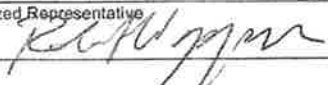
FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Fishers Ellipse, LLC		County Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code) 11 Municipal Drive, Fishers IN 46038		DLGF Taxing District Number 2017
Name of Contact Person Brad Battin	Telephone Number (812) 887-6732	Email Address rwaggoner@buildbw.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Fishers City Council	Resolution Number	Estimated Start Date (month, day, year) 11-1-2018
Location of Property 11 Municipal Drive, Fishers IN 46038		Actual Start Date (month, day, year) 11-1-2018
Description of Real Property Improvements 50,000 SF Office Building used for multiple tenants		Estimated Completion Date (month, day, year) 10-1-2019
		Actual Completion Date (month, day, year) 11-1-2019
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	100	108
Salaries	\$4,000,000	\$5,753,672
Number of Employees Retained		
Salaries		
Number of Additional Employees		
Salaries		
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 10,000,000	\$ 10,000,000
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 10,000,000	\$ 10,000,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 7,679,900	\$ 7,679,900
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 7,679,900	\$
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title Property Manager	Date Signed (month, day, year) 5/13/2025

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒ The Property Owner IS in Substantial Compliance			
☐ The Property Owner IS NOT in Substantial Compliance			
☐ Other (specify) _____			
Reasons for the Determination (attach additional sheets if necessary)			
Is in substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 5/13/2025 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body Fishers City Council
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year) 5/13/2025	
Attested By		Designating Body Fishers City Council	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2025 PAY 2026

INSTRUCTIONS:

1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer FOUR DAY RAY BREWING LLC		County Hamilton	
Address of Taxpayer (street and number, city, state and ZIP code) 11671 LANTERN ROAD FISHERS IN 46038		DLGF Taxing District Number 29006	
Name of Contact Person BRIAN GRAHAM		Telephone Number 317-409-1393	Email Address BRIAN@FOURDAYRAY.COM

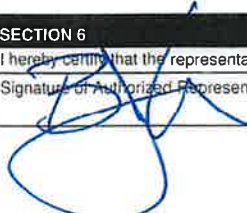
SECTION 2			LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body CITY COUNCIL OF FISHERS, IN		Resolution Number R081715D	Estimated Start Date (month, day, year) 01/01/2016		
Location of Property 11671 LANTERN ROAD FISHERS IN 46038		Actual Start Date (month, day, year) 01/01/2016			
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. See attached		Estimated Completion Date (month, day, year) 08/01/2016			
		Actual Completion Date (month, day, year) 10/01/2016			

SECTION 3				EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1		ACTUAL	
Current Number of Employees						12	
Salaries						697,632	
Number of Employees Retained							
Salaries							
Number of Additional Employees				7		12	
Salaries				180,000		697,632	

SECTION 4									COST AND VALUES			
		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT				
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE			
Values Before Project												
Plus: Values of Proposed Project		450,000				3,500						
Less: Values of Any Property Being Replaced												
Net Values Upon Completion of Project		450,000				3,500						
ACTUAL		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE			
Values Before Project												
Plus: Values of Proposed Project		1,001,167	172,283			67,304	18,576					
Less: Values of Any Property Being Replaced												
Net Values Upon Completion of Project		1,001,167	172,283			67,304	18,576					

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

SECTION 5			WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS			AS ESTIMATED ON SB-1		ACTUAL
Amount of Solid Waste Converted					
Amount of Hazardous Waste Converted					
Other Benefits:					

SECTION 6			TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.					
Signature of Authorized Representative  Brian Graham		Title PRESIDENT	Date Signed (month, day, year) 04/23/2025		

ATTACHMENT TO FORM CF-1, page 1, Section 2

Name of taxpayer

FOUR DAY RAY BREWING LLC

SECTION 2

LOCATION AND DESCRIPTION OF PROPERTY

Description of real property improvements and/or new manufacturing equipment to be acquired

MANUFACTURING - 4 VESSEL BREWHOUSE, 4 30 BBL FERMENTER, 2 30 BBL BRIGHT BEER TANKS,
COLD LIQUOR TANK, BOILER, GRAIN SILO, GLYCOL CHILLER, RO WATER SYS AND FILTERS, BEER
COOLER, OTHER EQUIP FOR BREWERY

LOGISTICAL - FORKLIFT, KEG WASHERS, PALLET JACK, SCISSOR LIFT

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒		The property owner IS in substantial compliance	
☐		The property owner IS NOT in substantial compliance	
☐		Other (specify) _____	
Reasons for the Determination (attach additional sheets if necessary) In substantial Compliance			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By:		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing
HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By:		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6**FORM CF-1 / PP****20__ Pay 20__**

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer Genezen Laboratories						County Hamilton		
Address of Taxpayer (number and street, city, state, and ZIP code) Crosspoint II Suite 132, 9900 Westpoint Dr., Indianapolis, IN 46256						DLGF Taxing District Number 15 Fishers		
Name of Contact Person David Wilhite				Telephone Number (317) 822-8330		Email Address dwilhite@genezenlabs.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body City Council, City of Fishers, Indiana				Resolution Number R042020D /R111521C		Estimated State Date (month, day, year) 5/1/2020		
Location of Property Crosspoint II Suite 132, 9900 Westpoint Dr., Indianapolis, IN 46256						Actual Start Date (month, day, year) 5/1/2020		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Clean room equipment and machinery, biological stir tanks, bio-reactors, bio-si						Estimated Completion Date (month, day, year) 12/31/2025		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES			AS ESTIMATED ON SB-1			ACTUAL		
Current Number of Employees			3			44		
Salaries			290,000			4,489,971		
Number of Employees Retained			3			3		
Salaries			290,000			290,000		
Number of Additional Employees			99			41		
Salaries			6,894,480			4,199,971		
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 7,800,000	\$ 3,120,000	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 7,899,000	\$ 3,120,000	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 11,004,059	\$ 4,681,302	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 689,053	\$ 275,621	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 11,693,112	\$ 4,956,923	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS					AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative <i>[Signature]</i>				Title <i>Gr Director, Finance</i>		Date Signed (month, day, year) <i>05/14/2025</i>		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- ☒ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☐ Other (specify) _____

Reasons for the Determination (attach additional sheets if necessary)

Is in substantial compliance.

Signature of Authorized Member

Pete Peterson, President

Date Signed (month, day, year)
6/16/2025

Attested By

Jennifer Kehl, City Clerk

Designating Body

City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)

Time of Hearing

- ☐ AM
☐ PM

Date of Hearing (month, day, year)

Location of Hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see Instruction 4 above)

Reasons for the Determination (attach additional sheets if necessary)

Signature of Authorized Member

Date Signed (month, day, year)

Attested By

Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 **25** PAY 20 **26**

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer	OnPoint Hub & Spoke LLC		County Hamilton
Address of taxpayer (number and street, city, state, and ZIP code)	11787 Lantern Rd, Ste 101, Fishers, IN, 46308		DLGF taxing district number 15
Name of contact person	Brian Falcon		Telephone number (317) 919-0135
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Resolution number	Estimated start date (month, day, year)	
City of Fishers		07/01/19	
Location of property	Actual start date (month, day, year)		
8100 E 106th St (29-14-12-003-001.333-006)	07/01/19		
Description of real property improvements	Estimated completion date (month, day, year)		
Mixed use 94,487 square foot facility that includes retail, showrooms, dedicated office space, cooperative space, a makerspace, and community space.	4/30/20		
	Actual completion date (month, day, year)		
	4/30/20		
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			
Salaries			
Number of employees retained			
Salaries			
Number of additional employees			
Salaries			
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	1,736,300.00		
Plus: Values of proposed project	13,913,700.00		
Less: Values of any property being replaced			
Net values upon completion of project	15,650,000.00		
ACTUAL	COST	ASSESSED VALUE	
Values before project	1,736,300.00		
Plus: Values of proposed project	14,381,168.00		
Less: Values of any property being replaced			
Net values upon completion of project	16,117,468.00	12,122,200.00	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative	Title	Date signed (month, day, year)	
	Chief Legal Officer	5/12/2025	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:		
☒ the property owner IS in substantial compliance		
☐ the property owner IS NOT in substantial compliance		
☐ other (specify) _____		
Reasons for the determination (attach additional sheets if necessary)		
In substantial compliance.		
Signature of authorized member		Date signed (month, day, year)
Pete Peterson, President		6/16/2025
Attested by:		Designating body
Jennifer Kehl, City Clerk		City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)		
Time of hearing	Date of hearing (month, day, year)	Location of hearing
☐ AM ☐ PM		
HEARING RESULTS (to be completed after the hearing)		
☐ Approved ☐ Denied (see instruction 4 above)		
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:		Designating body
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]		
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.		



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2025 Pay 2026

- INSTRUCTIONS:
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer INCOG BioPharma Services, Inc.						County Hamilton		
Address of Taxpayer (number and street, city, state, and ZIP code) 12050 Exit Five Parkway, Fishers, IN 46037						DLGF Taxing District Number 29-006		
Name of Contact Person Doug Dayhoff				Telephone Number 812-320-4236		Email Address doug.dayhoff@incogbiopharma.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body City of Fishers City Council				Resolution Number R122120F		Estimated State Date (month, day, year) 01-01-2021		
Location of Property 12050 Exit Five Parkway, Fishers, IN 46037						Actual Start Date (month, day, year)		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Aspeptic filling equipment and a full complement of ancillary support equipment, and IT infrastructure.						Estimated Completion Date (month, day, year) 12-31-2024		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1			ACTUAL	
Current Number of Employees				0			223	
Salaries				0			23,426,233	
Number of Employees Retained				0				
Salaries				0				
Number of Additional Employees				150			223	
Salaries				12480000			23,426,233	
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 30,600,000	\$ 15,300,000	\$ 800,000	\$ 400,000	\$ 1,400,000	\$ 700,000	\$ 1,300,000	\$ 650,000
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 30,600,000	\$ 15,300,000	\$ 800,000	\$ 400,000	\$ 1,400,000	\$ 700,000	\$ 1,300,000	\$ 650,000
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 48,557,538	\$ 20,659,768	\$ 592,242	\$ 247,270	\$ 975,693	\$ 408,936	\$ 2,187,602	\$ 907,316
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 48,557,538	\$ 20,659,768	\$ 592,242	\$ 247,270	\$ 975,693	\$ 408,936	\$ 2,187,602	\$ 907,316
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS				AS ESTIMATED ON SB-1		ACTUAL		
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative 				Title CFO		Date Signed (month, day, year) 05/13/2025		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2025 PAY 2026

- INSTRUCTIONS:
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6 1.1-12.1 5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6 1.1 3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION									
Name of taxpayer JJB Group, LLC and Guidesoft Inc. d/b/a Knowledge						County Hamilton			
Address of Taxpayer (street and number, city, state and ZIP code) 9800 Crosspoint Boulevard Indianapolis IN 46256						DLGF Taxing District Number 29-006			
Name of Contact Person Julie Bielawski, CEO			Traci Shaw, CFO			Telephone Number 317-578-1700		Email Address traciashaw@knowledgeinc.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY									
Name of Designating Body City of Fishers; Fishers Redevelopment						Resolution Number R071717D		Estimated Start Date (month, day, year) 05/15/2020	
Location of Property 9800 Crosspoint Boulevard Indianapolis IN 46256						Actual Start Date (month, day, year) / /			
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Investment in new IT and data equipment to fit up new location.						Estimated Completion Date (month, day, year) 12/31/2023			
						Actual Completion Date (month, day, year) / /			
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL	
Current Number of Employees								1,223	
Salaries								55,449,142	
Number of Employees Retained									
Salaries									
Number of Additional Employees						800		1,223	
Salaries						29,204,800		55,249,142	
SECTION 4 COST AND VALUES									
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT		
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Values Before Project									
Plus: Values of Proposed Project									
Less: Values of Any Property Being Replaced									
Net Values Upon Completion of Project									
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Values Before Project									
Plus: Values of Proposed Project							1,381,978		
Less: Values of Any Property Being Replaced									
Net Values Upon Completion of Project							1,381,978		
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).									
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAVER									
WASTE CONVERTED AND OTHER BENEFITS						AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted									
Amount of Hazardous Waste Converted									
Other Benefits:									
SECTION 6 TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.									
Signature of Authorized Representative Traci Shaw					Title CFO		Date Signed (month, day, year) 05-07-2025		

INSTRUCTIONS: (IC 6-1.1-12.5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:		
☒	The property owner IS in substantial compliance	
☐	The property owner IS NOT in substantial compliance	
☐	Other (specify): _____	
Reasons for the Determination (attach additional sheets if necessary)		
Is in substantial compliance.		
Signature of Authorized Member		Date Signed (month, day, year)
Pete Peterson, President		6/16/2025
Attested By:	Designating Body	
Jennifer Kehl, City Clerk	City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.		
Time of Hearing	Date of Hearing (month, day, year)	Location of Hearing
☐ AM ☐ PM		
HEARING RESULTS (to be completed after the hearing)		
☐ Approved ☐ Denied (see instruction 5 above)		
Reasons for the Determination (attach additional sheets if necessary)		
Signature of Authorized Member		Date Signed (month, day, year)
Attested By:	Designating Body	
APPEAL RIGHTS (IC 6-1.1-12.1-5.9(e))		
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.		



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

2025 PAY 2026

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1 Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(f))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l)

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer JJB Group, LLC (Guidesoft, Inc., KHI)	County Hamilton	
Address of Taxpayer (number and street, city, state and ZIP code) 9800 Crosspoint Boulevard Fishers IN 46038	DLGF Taxing District Number 29-006	
Name of Contact Person Julie Bielawski, CEO Traci Shaw, CFO	Telephone Number 317-578-1700	Email Address traci@knowledge : vices.c
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body City of Fishers, City of Fishers	Resolution Number R071717D	Estimated Start Date (month, day, year) 05/15/2020
Location of Property 9800 Crosspoint Boulevard Fishers IN 46256	Actual Start Date (month, day, year)	
Description of Real Property Improvements: See attached	Estimated Completion Date (month, day, year) 12/31/2023	
Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		1,223
Salaries		55,349,142
Number of Employees Retained		
Salaries		
Number of Additional Employees	800	1,223
Salaries	28,104,800	55,349,142
SECTION 4 COST AND VALUES		
REAL ESTATE IMPROVEMENTS		
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project		
Plus: Values of Proposed Project	4,000,000	
Less: Values of Any Property Being Replaced		
Net Values Upon Completion of Project	4,000,000	
ACTUAL	COST	ASSESSED VALUE
Values Before Project		
Plus: Values of Proposed Project	11,980,384	
Less: Values of Any Property Being Replaced		
Net Values Upon Completion of Project	11,980,384	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative Traci Shaw	Title CFO	Date Signed (month, day, year) 5-12-25

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1-1-12.1-5.3 and IC 6-1-1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:		
☒	The Property Owner IS In Substantial Compliance	
☐	The Property Owner IS NOT In Substantial Compliance	
☐	Other (specify) _____	
Reasons for the Determination (attach additional sheets if necessary)		
Is in Substantial Compliance.		
Signature of Authorized Member		Date Signed (month, day, year)
Pete Peterson		6/16/2025
Attested By:	Designating Body	
Jennifer Kehl, City Clerk	City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)		
Time of Hearing	Date of Hearing (month, day, year)	Location of Hearing
☐ AM ☐ PM		
HEARING RESULTS (to be completed after the hearing)		
☐ Approved ☐ Denied (see instruction 4 above)		
Reasons for Determination (attach additional sheets if necessary)		
Signature of Authorized Member		Date Signed (month, day, year)
Attested By:	Designating Body	
APPEAL RIGHTS [IC 6-1-1-12.1-5.9(e)]		
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.		



COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R2 / 12-21)

Prescribed by the Department of Local Government Finance

Reset Form

20 25 PAY 20 26

FORM CF-1 / VBD

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).
2. This form must accompany the initial deduction application (Form 322/VBD) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Snowball 96, LLC	County Hamilton
Address of taxpayer (number and street, city, state, and ZIP code) 8766 E. 96th, Fishers, IN 46037	DLGF taxing district number
Name of contact person Anderson Schoenrock	Telephone number (310) 801-6625
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Fishers	Resolution number R122120H
Location of property 8766 E. 96th Street, Fishers, IN 46037	Estimated occupancy date (month, day, year) August 1, 2021
Description of eligible vacant building that the property owner or tenant will occupy Building is a 81,000 sf former Marsh Grocery store that was converted into a production facility for Memory Ventures.	Actual occupancy date (month, day, year) August 23, 2021
	Estimated date placed-in-use (month, day, year) August 1, 2021
	Actual date placed-in-use (month, day, year) August 23, 2021
SECTION 3 EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1
Current number of employees	94
Salaries	\$3.0 million
Number of employees retained	94
Salaries	\$3.0 million
Number of additional employees	
Salaries	
SECTION 4 COST AND VALUES	
COST AND VALUES	REAL ESTATE IMPROVEMENTS
AS ESTIMATED ON SB-1	COST
Values before project	\$2,400,000
Plus: Values of proposed project	\$2,000,000
Less: Values of any property being replaced	\$0
Net values upon completion of project	\$4,400,000
ACTUAL	COST
Values before project	\$2,400,000
Plus: Values of proposed project	\$3,615,500
Less: Values of any property being replaced	\$0
Net values upon completion of project	\$6,015,500
SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY (Attach additional sheet(s) if necessary.)	
We have successfully renovated the formerly vacant Marsh building and returned it to useable condition. The project was significantly more extensive in terms of the depth of damage due to vacancy and theft than originally anticipated which resulted in an additional \$615,000 of investment beyond our original investment. In addition to this becoming the new home for Memory Ventures this project has also contributed to the community in two other unique ways: 1) we added a tenant called H&H Fieldhouse. H&H occupies about 25,000 square feet which is focused on basketball training for elite middle and junior high school players. For the H&H space, more than \$1 million was invested in the build out this year. Additionally, we have donated approximately 2,500 square feet of space to the Fishers Youth Assistance Program to house their food pantry which is focused on combatting food insecurity in the city of Fishers. All of these things have reinvigorated a building that was otherwise deteriorating and not providing anything productive to the community.	
SECTION 6 TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.	
Signature of authorized representative 	Title Owner / Managing Member
	Date signed (month, day, year) March 5, 2025

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

☒ the property owner **IS** in substantial compliance

☐ the property owner **IS NOT** in substantial compliance

☐ other (specify): _____

Reasons for the determination (attach additional sheets if necessary):

In Substantial Compliance

Signature of authorized member

Pete Peterson, President

Date signed (month, day, year)
6/16/2025

Attested by:

Jennifer Kehl, City Clerk

Designating body

City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 4 above)

Reasons for the determination (attach additional sheets if necessary):

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Nickel Plate Development, LLC		County Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code) 13446 Dilot Lane McCordsville, IN 46055		DLGF Taxing District Number 006
Name of Contact Person Matthew T. Troyer	Telephone Number (317) 968-5419	Email Address matt.troyer@dentons.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body City Council, City of Fishers, Indiana	Resolution Number R081715E	Estimated Start Date (month, day, year) 10/01/2015
Location of Property 11671 Lantern Rd., Fishers, IN 46038		Actual Start Date (month, day, year) 10/01/2015
Description of Real Property Improvements Multi-use commercial building, outdoor gathering area and parking lot.		Estimated Completion Date (month, day, year) 5/1/2016
		Actual Completion Date (month, day, year) 9/1/2016
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		12
Salaries		697,632
Number of Employees Retained		
Salaries		
Number of Additional Employees		12
Salaries		697,632
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 3,400,000	\$ 3,400,000
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 3,400,000	\$ 3,400,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 4,500,000	\$ 2,937,200
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 4,500,000	\$ 2,937,200
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title Manager	Date Signed (month, day, year) 4.30.25

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The Property Owner IS in Substantial Compliance		
☐	The Property Owner IS NOT in Substantial Compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary) <i>In substantial compliance.</i>			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City Council, City of Fishers, Indiana
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body City Council, City of Fishers, Indiana	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2025 Pay 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer Pure Pharmacy, LLC						County Hamilton		
Address of Taxpayer (number and street, city, state, and ZIP code) 12425 Old Meridian St., Suite B-3, Carmel, IN 46032						DLGF Taxing District Number 29006		
Name of Contact Person Ryan Hayes				Telephone Number (317) 764-4467		Email Address ryan@purerxcompounding.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body Fishers City Council				Resolution Number R082123E		Estimated State Date (month, day, year) 07/01/2023		
Location of Property 6950 E. 96th St., Fishers, IN 46038						Actual Start Date (month, day, year)		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Pure Pharmacy is a compounding pharmacy focused on health, wellness, & innovative therapies. The company plans to invest \$2,500,000 in Manufacturing, R&D, Logistical and IT equipment to increase the company's compounding capacity.						Estimated Completion Date (month, day, year) 12/31/2028		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1			ACTUAL	
Current Number of Employees				0			24	
Salaries				0.00			2,391,643.36	
Number of Employees Retained				0			0	
Salaries				0.00			0.00	
Number of Additional Employees				50			24	
Salaries				2,926,560			2,391,643.36	
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ The company plans to invest \$2,500,000 in Manufacturing, R&D, Logistical and IT Equipment							
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 648,500	\$ 259,400	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS					AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative				Title			Date Signed (month, day, year)	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In Substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20 25 Pay 20 26

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer Quantigen LLC						County Hamilton		
Address of Taxpayer (number and street, city, state, and ZIP code) 10300 Kincaid Dr Fishers, IN 46037						DLGF Taxing District Number		
Name of Contact Person Theresa Mason				Telephone Number (317) 407-8560		Email Address theresa.mason@quantigen.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body City of Fishers				Resolution Number R071921B		Estimated State Date (month, day, year) 01/01/22		
Location of Property 10300 Kincaid Dr Fishers, IN 46037						Actual Start Date (month, day, year) 01/01/22		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Research Equipment 2024 Pay 2025						Estimated Completion Date (month, day, year) 01/01/27		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES			AS ESTIMATED ON SB-1			ACTUAL		
Current Number of Employees			17			38 as of 12/31/24		
Salaries			\$42.38 / hour			\$47.06 / hour		
Number of Employees Retained			17			14		
Salaries			\$42.38 / hour			\$60.30 / hour		
Number of Additional Employees			23			24		
Salaries			all \$36.20 New \$22.50			\$39.34 / hour		
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 37,127	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 2,010,000	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 37,127	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 3,035,451	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.8(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS					AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative <i>Jolanna McCoy</i>				Title <i>Director, Tax Audit, Trs</i>		Date Signed (month, day, year) <i>5/14/25</i>		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner, (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Is in substantial compliance.			
Signature of Authorized Member		Date Signed (month, day, year)	
Pete Peterson, President		6/16/2025	
Attested By		Designating Body	
Jennifer Kehl, City Clerk		City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R3 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

2025 PAY 2026

FORM CF-1 / VBD

- INSTRUCTIONS:**
1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).*
 2. *This form must accompany the initial deduction application (Form 322-VBD) that is filed with the county auditor.*
 3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15th or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Round Room Real Estate Holdings, LLC		County Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code) 525 Congressional Blvd., Carmel, IN 46032		DLGF Taxing District Number 29-006
Name of Contact Person Katie Wiley	Telephone Number (317) 819-9093	Email Address katie@roundroom.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body City of Fishers City Council	Resolution Number R121619E	Estimated Occupancy Date (month, day, year) 7/1/2021
Location of Property 10300 Kincaid Drive, Fishers, IN 46037		Actual Occupancy Date (month, day, year)
Description of eligible vacant building that the property owner or tenant will occupy 10300 Kincaid Drive is a 193,000 SF Class A office building along Kincaid Drive. The building has been vacant since Roche left in 2017.		Estimated Date Placed-In-Use (month, day, year) 7/1/2021
Parcel: 29-14-12-009-001.001-006		Actual Date Placed-In-Use (month, day, year)
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	*180
Salaries	0.00	25,501,170.65
Number of Employees Retained	0	0
Salaries	0.00	0.00
Number of Additional Employees	500	180
Salaries	25,000,000.00	25,501,170.65
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$ 10,000,000.00	\$
Plus: Values of Proposed Project	\$ 1,500,000.00	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 11,500,000.00	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 10,000,000.00	\$
Plus: Values of Proposed Project	\$ 10,323,360.00	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$	\$
SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY (Attach additional sheet(s) if necessary)		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative	Title	Date Signed (month, day, year)

*Headcount and wages include all employees located in the building.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☐	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☒	Other (specify) Exceeds Payroll, Under Headcount		
Reasons for the Determination (attach additional sheets if necessary)			
While Round Room's headcount, 180 FTE, has dropped slightly under the 194 FTE headcount required by the EDA, their average hourly wage, \$68.11, is roughly 50% higher than required by the EDA, \$44.59. Due to this significant increase in wages for the 180 employees at Round Room, we are requesting council's approval for Round Room's CF-1.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP**PRIVACY NOTICE**This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15 of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer	Rubbermaid Incorporated (previously Hearthmark, LLC)	County	Hamilton
Address of taxpayer (number and street, city, state, and ZIP code)	P. O. Box 54467, Lexington, KY 40555	DLGF taxing district number	29-020
Name of contact person	Michelle C. Kimbrell	Telephone number	(858) 269-1649

SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Common Council City of Fishers	Resolution number	R031521C
Location of property	9999 E. 121st Street, Fishers, IN 46037	Estimated start date (month, day, year)	10/01/2014
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	Qualified equipment includes, but is not limited to, manufacturing and distribution equipment such as: multiple production lines, end of line packaging equipment with total investment of approx. \$5.8 million.	Actual start date (month, day, year)	10/01/2014
		Estimated completion date (month, day, year)	12/01/2015
		Actual completion date (month, day, year)	12/01/2015

SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			259*
Salaries			16,654,150.24**
Number of employees retained			
Salaries			
Number of additional employees	270		259*
Salaries	14,882,400.00		16,654,150.24**

SECTION 4		COST AND VALUES							
		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project									
Plus: Values of proposed project		5,035,420						770,500	
Less: Values of any property being replaced									
Net values upon completion of project		5,035,420						770,500	
ACTUAL		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project									
Plus: Values of proposed project		6,391,091	958,664			1,244,721	186,708	733,311	109,997
Less: Values of any property being replaced									
Net values upon completion of project		6,391,091	958,664			1,244,721	186,708	733,311	109,997

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			

SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative		Title	VP, PROPERTY TAX COMPLIANCE
		Date signed (month, day, year)	5/1/2025

*Includes all active employees at all Fisher's locations.

**Includes all salaries paid out by taxpayer.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☐	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☒	Other (specify) <u>Exceeds Payroll, Under Headcount</u>		
Reasons for the Determination (attach additional sheets if necessary)			
While Rubbermaid's headcount, 259 FTE, is slightly lower than the 270 FTE required by the EDA, their average hourly wage is \$4.40 higher than required by the EDA. For this reason, we are requesting Council's approval for Rubbermaid's CF-1.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2025 Pay 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer Ompi of America, Inc. and/or related entites						County Hamilton		
Address of Taxpayer (number and street, city, state, and ZIP code) 9701 Giovanni Drive, Fishers, IN 46038						DLGF Taxing District Number 29-006		
Name of Contact Person Davide Barbaraci				Telephone Number (317) 519-0363		Email Address davide.barbaraci@stevanatogroup.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body Fishers City Council				Resolution Number R11422D / See attached		Estimated State Date (month, day, year) 1/2/2022		
Location of Property 9701 Giovanni Drive, Fishers, IN 46038						Actual Start Date (month, day, year)		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Stevanato Group is planning to invest approximately \$304,000,000 to build out and equip a new production and distribution facility on parcel 29-11-31-000-025.001-006. The exact breakdown of investment is not yet available. Job creation and qualified investment purchases and installation is estimated to be complete by YE 2031.						Estimated Completion Date (month, day, year) 12/31/2031		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1		ACTUAL		
Current Number of Employees				0		151		
Salaries				0		12,188,182		
Number of Employees Retained				0		0		
Salaries				0		0		
Number of Additional Employees				515		151		
Salaries				39,248,768		12,188,182		
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$Total investment is estimated to be \$304M and could include all categories as the exact breakdown is not yet available							
Plus: Values of Proposed Project	\$	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	Total cost is \$43,534,375 and total assessed value is \$17,413,750							
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS					AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative <i>Riccardo Butta</i>			Signed by: <i>Riccardo Butta</i>			Title President		Date Signed (month, day, year) 2025/04/15

4B8F433D5AD7418...

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance			
Signature of Authorized Member		Date Signed (month, day, year)	
Pete Peterson, President		6/16/2025	
Attested By		Designating Body	
Jennifer Kehl, City Clerk		City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1/PP
2025 Pay 2026

INSTRUCTIONS:

1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer One Lambda, Inc.						County Hamilton (for the lab)		
Address of Taxpayer (number and street, city, state, and ZIP code) 22801 Roscoe Blvd, West Hills, California 91304						DLGF Taxing District Number 006		
Name of Contact Person				Telephone Number (463) 234-6720		Email Address TDX-OLL@thermofisher.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body One Lambda Laboratories (CLIA Lab)				Resolution Number R121823G		Estimated State Date (month, day, year) 05/31/2023		
Location of Property 10300 Kincaid Drive, Suite 103, Fishers, Indiana, 46037 - Hamilton County						Actual Start Date (month, day, year) 06/21/2023		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Lab used for research and development, diagnostic services and laboratory se						Estimated Completion Date (month, day, year) 01/01/2026		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1			ACTUAL	
Current Number of Employees				4			12	
Salaries				686,000			\$1,083,026	
Number of Employees Retained				4				
Salaries				686,000				
Number of Additional Employees				25				
Salaries				1,625,000				
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 1,959,743	\$	\$ 126,575	\$	\$ 130,868	\$
Plus: Values of Proposed Project	\$	\$	\$ 17,782,813	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 19,742,557	\$	\$ 126,575	\$	\$ 130,868	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS					AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative 				Title Assistant Secretary			Date Signed (month, day, year) 03/27/2025	

OPTIONAL FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A Resolution Of The Fishers City Council Concerning Tax Abatement Compliance			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☒ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	☒ Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061925I	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – Name of Reviewer: Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	Annually, the City is required to review the compliance with Statement of Benefits forms ("CF-1") submitted to the City by those entities for which the City has approved tax abatements, whether for personal property, real property or vacant buildings. The subject resolution concerns the Council's review of those CF-1s. Additionally, because (1) Republic Waste Management has not submitted a CF-1 and has relocated from the Site for which its abatement was approved, the City is terminating its abatement; and (2) upon its request, the City is terminating the Stanley abatement.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	None
	Expenditure \$:	None
	Source of Funds:	Abatement review
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include Deny Approval Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution as drafted approving all CF-1s and terminating Republic's and Stanley's abatements.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

RESOLUTION NO. R061925I

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS CONCERNING TAX ABATEMENT COMPLIANCE

WHEREAS, prior to January 1, 2015, the Town of Fishers, and since January 1, 2015, the City of Fishers (in either instance, the “City”), issued certain real and personal property tax abatements (individually “Abatement” or collectively, “Abatements”) to the entities listed in Exhibit A attached hereto and incorporated herein (individually “Taxpayer” or collectively, “Taxpayers”);

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1 *et seq.*, any Taxpayer claiming the benefit of an Abatement is required to submit and the City is required to annually review the Taxpayer’s Compliance with Statement of Benefits Forms (“CF-1”) to determine whether the Taxpayer has substantially complied with its Statement of Benefits and, if it has not, whether the failure to substantially comply was caused by factors beyond the control of the Taxpayer (such as declines in demand for the Taxpayer’s products or services);

WHEREAS, some Taxpayers also entered into separate and distinct agreements that authorize the City, in certain circumstances, to seek repayment of the benefit received by such Taxpayers as a result of the Abatement (“Agreements”);

WHEREAS, the Taxpayers listed on Exhibit B attached hereto and incorporated herein (the “Compliant Taxpayers”) have submitted annual CF-1 Forms related to each of their respective Abatements, copies of which are attached hereto and incorporated herein as Exhibit C; and

WHEREAS, Sitel Operating Corporation did not submit its required CF-1 (the “Non-Reporting Taxpayer”);

WHEREAS, moreover, the City issued a notice of Abatement termination to Republic Waste Management (“Republic”) advising Republic that the City plans to terminate its Abatement because it (a) relocated from the Site for which its Abatement was approved, and (b) did not submit a CF-1;

WHEREAS, additionally, Stanley Convergent Security Solutions, Inc., (together with its successors and assigns, “Stanley”) was the recipient of the benefit of an abatement issued to Ambrose Fishers I, LLC (the “Stanley Abatement”); and

WHEREAS, Stanley did not submit its CF-1 and has requested that the City terminate the Stanley Abatement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, meeting in regular session as follows:

Section 1. The City hereby determines that the Compliant Taxpayers have substantially complied with their Statements of Benefits.

Section 2. The City did not receive, and accordingly, cannot certify the Non-Reporting Taxpayer's CF-1s.

Section 3. The City hereby terminates Republic's Abatement and the Stanley Abatement.

Section 4. The Mayor is hereby authorized to execute the Compliant Taxpayers' CF-1s.

Section 5. This Resolution and execution of the Taxpayers' CF-1s shall not be construed or interpreted to negate or limit in any way the City's rights under its respective Agreements with the Taxpayers, including, without limitation, the Compliant Taxpayers.

Section 6. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this 16th day of June, 2025.

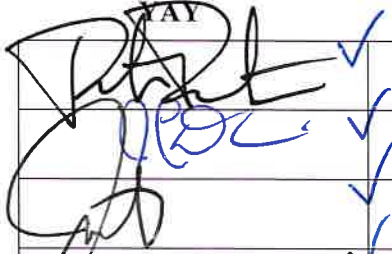
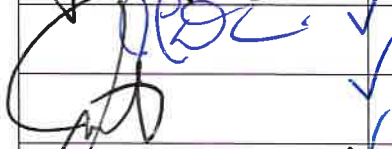
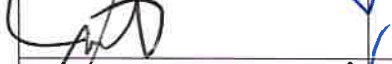
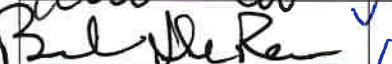
ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this 16thth day of June 2025.

COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

R061625I

NAY

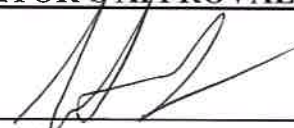
ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST: 
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett



EXHIBIT A
TAXPAYERS

1. Ambrose Property Group (Stanley)
2. AMP NW (Flexware Innovation)
3. Ardagh Group
4. Braden Municipal Drive, LLC (RP)
5. Braden Municipal Drive, LLC (PP)
6. Citimark Realty Partners, LLC
7. DMC Insurance
8. Fishers Ellipse LLC
9. Four Day Ray Brewing, LLC
10. Nickel Plate Development, LLC
11. OnPoint Hub & Spoke LLC
12. Republic Services, LLC
13. Round Room
14. Rubbermaid (Jarden)
15. Sitel Operating Services

EXHIBIT B
COMPLIANT TAXPAYERS

EXHIBIT B

CF-1s
[following pages]



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

- 1 Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property)
- 2 This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor
- 3 This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located (IC 6-1 1-12 1-5 3(j))
- 4 With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property)

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1 1-12.1-5 3 (k) and (l)

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer AMP NORTHWEST, LLC		County HAMILTON
Address of Taxpayer (number and street, city, state, and ZIP code) 6693 W MAY APPLE DR, McCORDSVILLE, IN 46055		DLGF Taxing District Number
Name of Contact Person KEVIN WILSON	Telephone Number (317) 965-2611	Email Address kevin@indywilsons.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body CITY OF FISHERS	Resolution Number	Estimated Start Date (month, day, year) 06/30/19
Location of Property 12 MUNICIPAL DR, FISHERS, IN 46038		Actual Start Date (month, day, year) 05/15/19
Description of Real Property Improvements		Estimated Completion Date (month, day, year) 06/30/20 Actual Completion Date (month, day, year) 05/15/20
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	40	143
Salaries	95,000	127,555
Number of Employees Retained	40	40
Salaries	95,000	127,555
Number of Additional Employees	5	103
Salaries	90,000	127,255
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus Values of Proposed Project	\$ 3,400,000	\$ 2,800,000
Less Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 3,400,000	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus Values of Proposed Project	\$ 5,000,000	\$ 4,352,200
Less Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$	\$
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true		
Signature of Authorized Representative 	Title MEMBER/MANAGER	Date Signed (month, day, year) 4/10/2025

RO61625I

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS (IC 6-1-1-12.1-5.3 and IC 6-1-1-12.1-5.9)

- 1 Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property)
- 2 If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3 Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4 If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to (1) the property owner, (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that			
☒	The Property Owner IS in Substantial Compliance		
☐	The Property Owner IS NOT in Substantial Compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) XXXXXXX 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body CITY OF FISHERS
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year) 4/10/2025	
Attested By		Designating Body - CITY OF FISHERS	
APPEAL RIGHTS (IC 6-1.1-12.1-5.9(e))			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

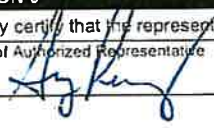
**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.**FORM CF-1 / PP****2025 Pay 2026**

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3 7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION						
Name of Taxpayer Ardagh Glass Inc.		County Hamilton						
Address of Taxpayer (number and street, city, state, and ZIP code) PO Box 84, Fishers, IN 46038		DLGF Taxing District Number 006						
Name of Contact Person Jeff Kelsey, Senior Manager - Property Tax	Telephone Number (317) 558-5150	Email Address						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of Designating Body Fishers City Council		Resolution Number 4062016D	Estimated State Date (month, day, year) 08/01/2016					
Location of Property 10194 Crosspoint Blvd, Suite 410, Indianapolis, IN 46258		Actual Start Date (month, day, year) 03/2017						
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Office Equipment		Estimated Completion Date (month, day, year) 12/31/2018						
		Actual Completion Date (month, day, year) 12/31/2018						
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current Number of Employees	0							
Salaries	0							
Number of Employees Retained	0							
Salaries	0							
Number of Additional Employees	175		183					
Salaries	14,000,000		19,914,321					
SECTION 4		COST AND VALUES						
	MANUFACTURING EQUIPMENT	RESEARCH & DEVELOPMENT EQUIPMENT	LOGISTICAL DISTRIBUTION EQUIPMENT	IT EQUIPMENT				
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$	\$	\$	\$	\$ 2,000,000	\$ 840,000
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$ 2,000,000	\$ 840,000
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$	\$	\$	\$	\$ 1,406,695	\$ 422,010
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$ 1,406,695	\$ 422,010
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL					
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative 		Title VP - Finance	Date Signed (month, day, year) 3/20/25					

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- ☒ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☐ Other (specify) _____

Reasons for the Determination (attach additional sheets if necessary)

In Substantial compliance

Signature of Authorized Member

Pete Peterson, President

Date Signed (month, day, year)
6/16/2025

Attested By

Jennifer Kehl, City Clerk

Designating Body

City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing

- ☐ AM
☐ PM

Date of Hearing (month, day, year)

Location of Hearing

HEARING RESULTS (to be completed after the hearing)☐ Approved☐ Denied (see Instruction 5 above)

Reasons for the Determination (attach additional sheets if necessary)

Signature of Authorized Member

Date Signed (month, day, year)

Attested By

Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R6 / 12-21)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.**FORM CF-1 / PP****January 1, 2025**

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 16, 2022, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer Braden Business Systems, Inc.		County Hamilton						
Address of taxpayer (number and street, city, state, and ZIP code) 8700 North Street, Suite 400, Fishers, IN 46038		DLGF taxing district number 29-006						
Name of contact person Erik Braden		Telephone number (317) 410-1210						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body Fishers City Council		Resolution number R032117	Estimated start date (month, day, year) 03/01/2016					
Location of property 8700 North Street, Fishers, IN 46038		Actual start date (month, day, year) 03/01/2016						
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Servers, storage devices, network switches, data center racking, wireless infrastructure, white noise system & hardware phone system, speakers, software, software licensing, structured cabling, business office furniture and equipment.		Estimated completion date (month, day, year) 12/31/2021						
		Actual completion date (month, day, year) 12/31/2021						
SECTION 3								
EMPLOYEES AND SALARIES								
		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		43	64**					
Salaries		2,439,936.64	5,150,069					
Number of employees retained		43	43					
Salaries		2,439,936.64	3,460,202.61					
Number of additional employees		0	21					
Salaries		0.00	1,689,866.39					
SECTION 4								
COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project							1,000,000	
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project							708,515 *	110,782 *
Less: Values of any property being replaced								
Net values upon completion of project								
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5								
WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS						AS ESTIMATED ON SB-1		ACTUAL
Amount of solid waste converted								
Amount of hazardous waste converted								
Other benefits:								
SECTION 6								
TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 				Title Indirect Tax - CFO		Date signed (month, day, year) 4/30/2025		

*The ERA totals will not match the CF-1 cost and assessed value due to prior years falling off the ERA.

Page 1 of 2

** In addition to the above, there are 13 employees located in the warehouse.

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has NOT made reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒ the property owner IS in substantial compliance ☐ the property owner IS NOT in substantial compliance ☐ other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Is in substantial compliance.			
Signature of authorized member		Pete Peterson, President	Date signed (month, day, year) 6/16/2025
Attested by:	Jennifer Kehl, City Clerk	Designating body City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	☐ AM ☐ PM	Date of hearing (month, day, year)	Location of hearing

HEARING RESULTS (to be completed after the hearing)	
☐ Approved	☐ Denied (see instruction 5 above)
Reasons for the determination (attach additional sheets if necessary)	
Signature of authorized member	Date signed (month, day, year)
Attested by:	Designating body
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.	



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1		TAXPAYER INFORMATION	
Name of Taxpayer Braden Municipal Drive, LLC / Braden Business Systems, Inc.		County Hamilton	
Address of Taxpayer (number and street, city, state, and ZIP code) 8700 North Street, Suite 400, Fishers, IN 46038		DLGF Taxing District Number 29-006	
Name of Contact Person Erik Braden	Telephone Number (317) 410-1210	Email Address ebraden@bradenonline.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body Fishers City Council	Resolution Number R032116	Estimated Start Date (month, day, year) 04/01/2016	
Location of Property 4998 Anson Blvd., Whitestown, IN 46075		Actual Start Date (month, day, year) 04/01/2016	
Description of Real Property Improvements Development and construction of at least a 35,000 square foot office building and relocation of headquarters operation.		Estimated Completion Date (month, day, year) 1/31/2018	
		Actual Completion Date (month, day, year) 1/31/2018	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL	
Current Number of Employees	43	64**	
Salaries	2,439,936.64	5,150,069	
Number of Employees Retained	43	43	
Salaries	2,439,936.64	3,460,202.61	
Number of Additional Employees	0	21	
Salaries	0	1,689,866.39	
SECTION 4		COST AND VALUES	
COST AND VALUES	REAL ESTATE IMPROVEMENTS		
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values Before Project	\$	\$	
Plus: Values of Proposed Project	\$ 6,500,000	\$	
Less: Values of Any Property Being Replaced	\$	\$	
Net Values Upon Completion of Project	\$ 6,500,000	\$	
ACTUAL	COST	ASSESSED VALUE	
Values Before Project	\$	\$	
Plus: Values of Proposed Project	\$ 7,924,211.03	\$	
Less: Values of Any Property Being Replaced	\$	\$	
Net Values Upon Completion of Project	\$ 7,924,211.03	\$	
SECTION 5			
WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL	
Amount of Solid Waste Converted			
Amount of Hazardous Waste Converted			
Other Benefits:			
SECTION 6			
TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of Authorized Representative	Title CFO	Date Signed (month, day, year) 4/30/2025	

** In addition to the above, there are 13 employees located in the warehouse.

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The Property Owner IS in Substantial Compliance		
☐	The Property Owner IS NOT in Substantial Compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By	Jennifer Kehl	Designating Body City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By	Designating Body		
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the Initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1		TAXPAYER INFORMATION	
Name of Taxpayer Crew HQ LLC formerly Dahm Property LLC		County Hamilton	
Address of Taxpayer (number and street, city, state, and ZIP code) 11700 Exit Five Parkway, Fishers, IN 46037		DLGF Taxing District Number 29-006	
Name of Contact Person Marty Morgan	Telephone Number (317) 572-9274	Email Address Marty.Morgan@crewcarwash.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body City of Fishers, Indiana	Resolution Number R052019G	Estimated Start Date (month, day, year) 7/1/2020	
Location of Property 11700 Exit Five Parkway, Fishers, IN 46037	Parcel# 29-11-31-014-003.000-006	Actual Start Date (month, day, year)	
Description of Real Property Improvements Construction of 40,000 +/- SF office building/fabrication facility and associated site development.		Estimated Completion Date (month, day, year) 12/31/2021	
		Actual Completion Date (month, day, year) 9/22/2021	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	33		58
Salaries	3,250,000		11,466,100
Number of Employees Retained	33		33
Salaries	3,250,000		6,523,816
Number of Additional Employees	0		25
Salaries	0		4,942,284
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values Before Project	\$	\$ 8,700	
Plus: Values of Proposed Project	\$ 6,000,000	\$ 4,200,00	
Less: Values of Any Property Being Replaced	\$	\$	
Net Values Upon Completion of Project	\$ 6,000,000	\$ 4,200,00	
ACTUAL	COST	ASSESSED VALUE	
Values Before Project	\$	\$	
Plus: Values of Proposed Project	\$ 12,754,545	\$ 4,850,600*	
Less: Values of Any Property Being Replaced	\$	\$	
Net Values Upon Completion of Project	\$	\$	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted			
Amount of Hazardous Waste Converted			
Other Benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of Authorized Representative	Title CFO	Date Signed (month, day, year) 4-24-25	

*1/1/2024 Assessed Value listed - 1/1/2025 assessed value not available at time of filing.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The Property Owner IS in Substantial Compliance		
☐	The Property Owner IS NOT in Substantial Compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By	Jennifer Kehl, City Clerk	Designating Body City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)	
☐ Approved	☐ Denied (see Instruction 4 above)
Reasons for the Determination (attach additional sheets if necessary)	
Signature of Authorized Member	Date Signed (month, day, year)
Attested By	Designating Body
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.	

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R4 / 1-21)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 17, 2021, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1 TAXPAYER INFORMATION		
Name of taxpayer DMC Insurance	County Hamilton	
Address of taxpayer (number and street, city, state, and ZIP code) 10500 Crosspoint Blvd., Indianapolis, IN 46256	DLGF taxing district number 29	
Name of contact person G. Patrick Corydon	Telephone number (317) 436-4907	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body City of Fishers	Resolution number	Estimated start date (month, day, year) 6/22/18
Location of property 10500 Crosspoint Blvd. Indianapolis, IN 46256		Actual start date (month, day, year) 6/22/18
Description of real property improvements Former private museum being redeveloped to accommodate Company's home office.		Estimated completion date (month, day, year) 6/1/25
		Actual completion date (month, day, year)
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	26	112
Salaries	4,704,960.00	14,383,231.00
Number of employees retained	26	21
Salaries	4,704,960.00	6,485,085.00
Number of additional employees	50	91
Salaries	5,616,000.00	7,898,136.00
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	4,500,000.00	3,215,200.00
Plus: Values of proposed project	2,000,000.00	
Less: Values of any property being replaced		
Net values upon completion of project	7,551,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		
Less: Values of any property being replaced		
Net values upon completion of project		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title Chief Operating Officer	Date signed (month, day, year) 3-21-25

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

☒ the property owner **IS** in substantial compliance

☐ the property owner **IS NOT** in substantial compliance

☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

In substantial compliance

Signature of authorized member

Pete Peterson, President

Date signed (month, day, year)
6/16/2025

Attested by:

Jennifer Kehl, City Clerk

Designating body
City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 4 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20____ PAY 20____

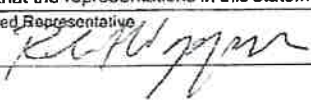
FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Fishers Ellipse, LLC		County Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code) 11 Municipal Drive, Fishers IN 46038		DLGF Taxing District Number 2017
Name of Contact Person Brad Battin	Telephone Number (812) 887-6732	Email Address rwaggoner@buildbw.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Fishers City Council	Resolution Number	Estimated Start Date (month, day, year) 11-1-2018
Location of Property 11 Municipal Drive, Fishers IN 46038		Actual Start Date (month, day, year) 11-1-2018
Description of Real Property Improvements 50,000 SF Office Building used for multiple tenants		Estimated Completion Date (month, day, year) 10-1-2019
		Actual Completion Date (month, day, year) 11-1-2019
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	100	108
Salaries	\$4,000,000	\$5,753,672
Number of Employees Retained		
Salaries		
Number of Additional Employees		
Salaries		
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 10,000,000	\$ 10,000,000
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 10,000,000	\$ 10,000,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 7,679,900	\$ 7,679,900
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 7,679,900	\$
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title Property Manager	Date Signed (month, day, year) 5/13/2025

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- ☒ The Property Owner **IS** in Substantial Compliance
- ☐ The Property Owner **IS NOT** in Substantial Compliance
- ☐ Other (specify) _____

Reasons for the Determination (attach additional sheets if necessary)

Is in substantial compliance.

Signature of Authorized Member

Pete Peterson, President

Date Signed (month, day, year)

5/13/2025 6/16/2025

Attested By

Jennifer Kehl, City Clerk

Designating Body

Fishers City Council

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing

- ☐ AM
☐ PM

Date of Hearing (month, day, year)

Location of Hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see Instruction 4 above)

Reasons for the Determination (attach additional sheets if necessary)

Signature of Authorized Member

Date Signed (month, day, year)

5/13/2025

Attested By

Designating Body

Fishers City Council

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

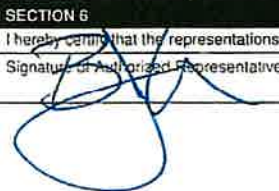
PRIVACY NOTICE

This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6

FORM CF-1 / PP

2025 PAY 2026

- INSTRUCTIONS:
- 1 Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 - 2 This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 - 3 With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer FOUR DAY RAY BREWING LLC		County Hamilton						
Address of Taxpayer (street and number, city, state and ZIP code) 11671 LANTERN ROAD FISHERS IN 46038		DLGF Taxing District Number 29006						
Name of Contact Person BRIAN GRAHAM	Telephone Number 317-409-1393	Email Address BRIGR@FOURDAYRAY.COM						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of Designating Body CITY COUNCIL OF FISHERS, IN		Resolution Number R081715D	Estimated Start Date (month, day, year) 01/01/2016					
Location of Property 11671 LANTERN ROAD FISHERS IN 46038		Actual Start Date (month, day, year) 01/01/2016						
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. See attached		Estimated Completion Date (month, day, year) 08/01/2016						
		Actual Completion Date (month, day, year) 10/01/2016						
SECTION 3								
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current Number of Employees			12					
Salaries			697,632					
Number of Employees Retained								
Salaries								
Number of Additional Employees		7	12					
Salaries		180,000	697,632					
SECTION 4								
COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project								
Plus: Values of Proposed Project	450,000				1,500			
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	450,000				1,500			
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project								
Plus: Values of Proposed Project	1,001,167	170,283			67,304	14,576		
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	1,001,167	170,283			67,304	14,576		
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).								
SECTION 5				WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER				
WASTE CONVERTED AND OTHER BENEFITS				AS ESTIMATED ON SB-1		ACTUAL		
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6				TAXPAYER CERTIFICATION				
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative  Brian Graham				Title PRESIDENT		Date Signed (month, day, year) 04/23/2025		

ATTACHMENT TO FORM CF-1, page 1, Section 2

Name of taxpayer

FOUR DAY RAY BREWING LLC

SECTION 2

LOCATION AND DESCRIPTION OF PROPERTY

Description of real property improvements and/or new manufacturing equipment to be acquired

MANUFACTURING - 4 VESSEL BREWHOUSE, 4 30 BBL FERMENTER, 2 30 BBL BRIGHT BEER TANKS,
COLD LIQUOR TANK, BOILER, GRAIN SILO, GLYCOL CHILLER, RO WATER SYS AND FILTERS, BEER
COOLER, OTHER EQUIP FOR BREWERY

LOGISTICAL - FORKLIFT, KEG WASHERS, PALLET JACK, SCISSOR LIFT

OPTIONAL FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In Substantial compliance			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By	Jennifer Kehl, City Clerk	Designating Body	City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By	Designating Body		
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential
information pursuant to
IC 6-1-1-35-9 and IC 6-1-1-12-1-5-6

FORM CF-1 / PP

20__ Pay 20__

INSTRUCTIONS

1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1-1-12-1-5-6)
2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1-1-3-7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1)

SECTION 1		TAXPAYER INFORMATION						
Name of Taxpayer Genezen Laboratories		County Hamilton						
Address of Taxpayer (number and street, city, state, and ZIP code) Crosspoint II Suite 132, 9900 Westpoint Dr., Indianapolis, IN 46256		DLGF Taxing District Number 15 Fishers						
Name of Contact Person David Wilhite	Telephone Number (317) 822-8330	Email Address dwilhite@genezenlabs.com						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of Designating Body City Council, City of Fishers, Indiana		Resolution Number R042020D / R111521C						
Location of Property Crosspoint II Suite 132, 9900 Westpoint Dr., Indianapolis, IN 46256		Estimated State Date (month, day, year) 5/1/2020						
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired Clean room equipment and machinery, biological stir tanks, bio-reactors, bio-si		Actual Start Date (month, day, year) 5/1/2020						
		Estimated Completion Date (month, day, year) 12/31/2025						
		Actual Completion Date (month, day, year)						
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current Number of Employees	3	44						
Salaries	290,000	4,489,971						
Number of Employees Retained	3	3						
Salaries	290,000	290,000						
Number of Additional Employees	99	41						
Salaries	6,894,480	4,199,971						
SECTION 4		COST AND VALUES						
	MANUFACTURING EQUIPMENT	RESEARCH & DEVELOPMENT EQUIPMENT	LOGISTICAL DISTRIBUTION EQUIPMENT					
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1								
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 7,800,000	\$ 3,120,000	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 7,899,000	\$ 3,120,000	\$	\$	\$	\$
ACTUAL								
Values Before Project	\$	\$	\$ 11,004,059	\$ 4,681,302	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 689,053	\$ 275,621	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 11,693,112	\$ 4,956,923	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1-1-12-1-5-6(c)								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL					
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true								
Signature of Authorized Representative <i>[Signature]</i>		Title <i>Sr Director, Finance</i>	Date Signed (month, day, year) <i>05/14/2025</i>					

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	1	The property owner IS in substantial compliance	
☐		The property owner IS NOT in substantial compliance	
☐		Other (specify) _____	
Reasons for the Determination (attach additional sheets if necessary)			
In Substantial Compliance			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By:		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing
HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By:			Designating Body
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51768 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

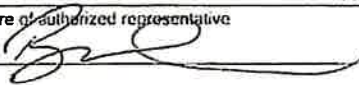
FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer OnPoint Hub & Spoke LLC		County Hamilton	
Address of taxpayer (number and street, city, state, and ZIP code) 11787 Lantern Rd, Ste 101, Fishers, IN, 46308		DLGF taxing district number 15	
Name of contact person Brian Falcon		Telephone number (317) 919-0135	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Fishers		Resolution number	Estimated start date (month, day, year) 07/01/19
Location of property 8100 E 106th St (29-14-12-003-001.333-006)			Actual start date (month, day, year) 07/01/19
Description of real property improvements Mixed use 94,487 square foot facility that includes retail, showrooms, dedicated office space, cooperative space, a makerspace, and community space.			Estimated completion date (month, day, year) 4/30/20
			Actual completion date (month, day, year) 4/30/20
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			
Salaries			
Number of employees retained			
Salaries			
Number of additional employees			
Salaries			
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		1,736,300.00	
Plus: Values of proposed project		13,913,700.00	
Less: Values of any property being replaced			
Net values upon completion of project		15,650,000.00	
ACTUAL		COST	ASSESSED VALUE
Values before project		1,736,300.00	
Plus: Values of proposed project		14,381,168.00	
Less: Values of any property being replaced			
Net values upon completion of project		16,117,468.00	12,122,200.00
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title Chief Legal Officer	Date signed (month, day, year) 5/12/2025

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Is in substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By Jennifer Kehl, City Clerk		Designating Body City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)	
☐ Approved	☐ Denied (see Instruction 4 above)
Reasons for the Determination (attach additional sheets if necessary)	
Signature of Authorized Member	
Date Signed (month, day, year)	
Attested By	Designating Body
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.	



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2025 Pay 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer INCOG BioPharma Services, Inc.						County Hamilton		
Address of Taxpayer (number and street, city, state, and ZIP code) 12050 Exit Five Parkway, Fishers, IN 46037						DLGF Taxing District Number 29-006		
Name of Contact Person Doug Dayhoff				Telephone Number 812-320-4236		Email Address doug.dayhoff@incogbiopharma.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body City of Fishers City Council				Resolution Number R122120F		Estimated State Date (month, day, year) 01-01-2021		
Location of Property 12050 Exit Five Parkway, Fishers, IN 46037						Actual Start Date (month, day, year)		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Asseptic filling equipment and a full complement of ancillary support equipment, and IT infrastructure.						Estimated Completion Date (month, day, year) 12-31-2024		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1			ACTUAL	
Current Number of Employees				0			223	
Salaries				0			23,426,233	
Number of Employees Retained				0				
Salaries				0				
Number of Additional Employees				150			223	
Salaries				12480000			23,426,233	
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 30,600,000	\$ 15,300,000	\$ 800,000	\$ 400,000	\$ 1,400,000	\$ 700,000	\$ 1,300,000	\$ 650,000
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 30,600,000	\$ 15,300,000	\$ 800,000	\$ 400,000	\$ 1,400,000	\$ 700,000	\$ 1,300,000	\$ 650,000
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 48,557,538	\$ 20,659,768	\$ 592,242	\$ 247,270	\$ 975,693	\$ 408,936	\$ 2,187,602	\$ 907,316
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 48,557,538	\$ 20,659,768	\$ 592,242	\$ 247,270	\$ 975,693	\$ 408,936	\$ 2,187,602	\$ 907,316
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS				AS ESTIMATED ON SB-1			ACTUAL	
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative 				Title CFO			Date Signed (month, day, year) 05/13/2025	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- ☒ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

In Substantial compliance.

Signature of authorized member

Pete Peterson, President

Date signed (month, day, year)
6/16/2025

Attested by:

Jennifer Kehl, City Clerk

Designating body

City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 4 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6

FORM CF-1 / PP

2025 PAY 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6 1.1-12.1 5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6 1.1 3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION									
Name of taxpayer JJB Group, LLC and Guidesoft Inc. d/b/a Knowledge						County Hamilton			
Address of Taxpayer (street and number, city, state and ZIP code) 9800 Crosspoint Boulevard Indianapolis TN 46256						DLGF Taxing District Number 29-006			
Name of Contact Person Julie Bielawski, CEO				Traci Shaw, CFO		Telephone Number 317-578-1700		Email Address taciashaw@knowledgeusa.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY									
Name of Designating Body City of Fishers; Fishers Redevelopment						Resolution Number R071717D		Estimated Start Date (month, day, year) 05/15/2020	
Location of Property 9800 Crosspoint Boulevard Indianapolis IN 46256						Actual Start Date (month, day, year) / /			
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Investment in new IT and data equipment to fit up new location.						Estimated Completion Date (month, day, year) 12/31/2023			
						Actual Completion Date (month, day, year) / /			
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL	
Current Number of Employees								1,223	
Salaries								55,149,111	
Number of Employees Retained									
Salaries									
Number of Additional Employees						800		1,223	
Salaries						29,204,800		55,243,142	
SECTION 4 COST AND VALUES									
		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Values Before Project									
Plus: Values of Proposed Project									
Less: Values of Any Property Being Replaced									
Net Values Upon Completion of Project									
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Values Before Project									
Plus: Values of Proposed Project							1,361,978		
Less: Values of Any Property Being Replaced									
Net Values Upon Completion of Project							1,361,978		
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).									
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER									
WASTE CONVERTED AND OTHER BENEFITS						AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted									
Amount of Hazardous Waste Converted									
Other Benefits:									
SECTION 6 TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.									
Signature of Authorized Representative <i>Traci Shaw</i>					Title CFO		Date Signed (month, day, year) 05-07-2025		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By	Jennifer Kehl, City Clerk	Designating Body City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By	Jennifer Kehl, City Clerk	Designating Body City of Fishers	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner			



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

2025 PAY 2026

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1 Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located (IC 6-1.1-12.1-5.3(j)).
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 8-1.1-12.1-6.3 (k) and (l)

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer JJB Group, LLC (Guidesoft, Inc., KHI)		County Hamilton
Address of Taxpayer (number and street, city, state and ZIP code) 9800 Crosspoint Boulevard Fishers IN 46038		DLGF Taxing District Number 29-006
Name of Contact Person Julie Bielawski, CEO Traci Shaw, CFO	Telephone Number 317-578-1700	Email Address traci@knowledge-vices.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body City of Fishers, City of Fishers	Resolution Number R071717D	Estimated Start Date (month, day, year) 05/15/2020
Location of Property 9800 Crosspoint Boulevard Fishers IN 46256		Actual Start Date (month, day, year)
Description of Real Property Improvements: See attached		Estimated Completion Date (month, day, year) 12/31/2023
Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		1,223
Salaries		55,349,142
Number of Employees Retained		
Salaries		
Number of Additional Employees	800	1,223
Salaries	28,204,800	55,349,142
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project		
Plus: Values of Proposed Project	4,000,000	
Less: Values of Any Property Being Replaced		
Net Values Upon Completion of Project	4,000,000	
ACTUAL	COST	ASSESSED VALUE
Values Before Project		
Plus: Values of Proposed Project	11,980,384	
Less: Values of Any Property Being Replaced		
Net Values Upon Completion of Project	11,980,384	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative <i>Traci Shaw</i>	Title CFO	Date signed (month, day, year) 5-12-25

OPTIONAL - FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify): _____		
Reasons for the Determination (attach additional sheets if necessary)			
Is in substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By:		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing
HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By:		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(a)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R2 / 12-21)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / VBD

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

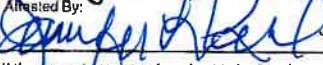
1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).
2. This form must accompany the initial deduction application (Form 322/VBD) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))

SECTION 1 TAXPAYER INFORMATION		
Name of taxpayer Snowball 96, LLC	County Hamilton	
Address of taxpayer (number and street, city, state, and ZIP code) 8766 E. 96th, Fishers, IN 46037	DLGF taxing district number	
Name of contact person Anderson Schoenrock	Telephone number (310) 801-6625	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body City of Fishers	Resolution number R122120H	Estimated occupancy date (month, day, year) August 1, 2021
Location of property 8766 E. 96th Street, Fishers, IN 46037	Actual occupancy date (month, day, year) August 23, 2021	
Description of eligible vacant building that the property owner or tenant will occupy Building is a 81,000 sf former Marsh Grocery store that was converted into a production facility for Memory Ventures.	Estimated date placed-in-use (month, day, year) August 1, 2021	
	Actual date placed-in-use (month, day, year) August 23, 2021	
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	94	98
Salaries	\$3.0 million	\$3.0 million
Number of employees retained	94	98
Salaries	\$3.0 million	\$3.1 million
Number of additional employees		
Salaries		
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	\$2,400,000	
Plus: Values of proposed project	\$2,000,000	
Less: Values of any property being replaced	\$0	
Net values upon completion of project	\$4,400,000	
ACTUAL	COST	ASSESSED VALUE
Values before project	\$2,400,000	
Plus: Values of proposed project	\$3,615,500	
Less: Values of any property being replaced	\$0	
Net values upon completion of project	\$6,015,500	
SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY (Attach additional sheet(s) if necessary.)		
We have successfully renovated the formerly vacant Marsh building and returned it to useable condition. The project was significantly more extensive in terms of the depth of damage due to vacancy and theft than originally anticipated which resulted in an additional \$615,000 of investment beyond our original investment. In addition to this becoming the new home for Memory Ventures this project has also contributed to the community in two other unique ways: 1) we added a tenant called H&H Fieldhouse. H&H occupies about 25,000 square feet which is focused on basketball training for elite middle and junior high school players. For the H&H space, more than \$1 million was invested in the build out this year. Additionally, we have donated approximately 2,500 square feet of space to the Fishers Youth Assistance Program to house their food pantry which is focused on combatting food insecurity in the city of Fishers. All of these things have reinvigorated a building that was otherwise deteriorating and not providing anything productive to the community.		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title Owner / Managing Member	Date signed (month, day, year) March 5, 2025

OPTIONAL - FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1-1-12.1-5.3 and IC 6-1-1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:		
☒	The Property Owner IS In Substantial Compliance	
☐	The Property Owner IS NOT In Substantial Compliance	
☐	Other (specify) _____	
Reasons for the Determination (attach additional sheets if necessary)		
Is in Substantial Compliance.		
Signature of Authorized Member 		Date Signed (month, day, year) 6/16/2025
Attested By: 		Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)		
Time of Hearing ☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing
HEARING RESULTS (to be completed after the hearing)		
☐ Approved ☐ Denied (see instruction 4 above)		
Reasons for Determination (attach additional sheets if necessary)		
Signature of Authorized Member		Date Signed (month, day, year)
Attested By:		Designating Body
APPEAL RIGHTS [IC 6-1-1-12.1-5.9(c)]		
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.		



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the Initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Nickel Plate Development, LLC		County Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code) 13446 Dilot Lane McCordsville, IN 46055		DLGF Taxing District Number 006
Name of Contact Person Matthew T. Troyer	Telephone Number (317) 968-5419	Email Address matt.troyer@dentons.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body City Council, City of Fishers, Indiana	Resolution Number R081715E	Estimated Start Date (month, day, year) 10/01/2015
Location of Property 11671 Lantern Rd., Fishers, IN 46038		Actual Start Date (month, day, year) 10/01/2015
Description of Real Property Improvements Multi-use commercial building, outdoor gathering area and parking lot.		Estimated Completion Date (month, day, year) 5/1/2016
		Actual Completion Date (month, day, year) 9/1/2016
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		12
Salaries		697,632
Number of Employees Retained		
Salaries		
Number of Additional Employees		12
Salaries		697,632
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 3,400,000	\$ 3,400,000
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 3,400,000	\$ 3,400,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 4,500,000	\$ 2,937,200
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 4,500,000	\$ 2,937,200
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title Mayor	Date Signed (month, day, year) 4-30-25

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- ☒ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify): _____

Reasons for the determination (attach additional sheets if necessary):

In Substantial Compliance

Signature of authorized member

Pete Peterson, President

Date signed (month, day, year)
6/16/2025

Attested by:

Jennifer Kehl, City Clerk

Designating body

City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 4 above)

Reasons for the determination (attach additional sheets if necessary):

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6**FORM CF-1 / PP****20²⁵ Pay 20²⁶**

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION	
Name of Taxpayer Pure Pharmacy, LLC		County Hamilton	
Address of Taxpayer (number and street, city, state, and ZIP code) 12425 Old Meridian St., Suite B-3, Carmel, IN 46032		DLGF Taxing District Number 29006	
Name of Contact Person Ryan Hayes	Telephone Number (317) 764-4467	Email Address ryan@purerxcompounding.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body Fishers City Council		Resolution Number R082123E	
Location of Property 6950 E. 96th St., Fishers, IN 46038		Estimated State Date (month, day, year) 07/01/2023	
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Pure Pharmacy is a compounding pharmacy focused on health, wellness, & innovative therapies. The company plans to invest \$2,500,000 in Manufacturing, R&D, Logistical and IT equipment to increase the company's compounding capacity.		Actual Start Date (month, day, year)	
		Estimated Completion Date (month, day, year) 12/31/2028	
		Actual Completion Date (month, day, year)	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	
Current Number of Employees	0	24	
Salaries	0.00	2,391,643.36	
Number of Employees Retained	0	0	
Salaries	0.00	0.00	
Number of Additional Employees	50	24	
Salaries	2,926,560	2,391,643.36	
SECTION 4		COST AND VALUES	
	MANUFACTURING EQUIPMENT	RESEARCH & DEVELOPMENT EQUIPMENT	LOGISTICAL DISTRIBUTION EQUIPMENT
	IT EQUIPMENT		
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST
	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$
Plus: Values of Proposed Project	\$ The company plans to invest \$2,500,000 in Manufacturing, R&D, Logistical and IT Equipment		
Less: Values of Any Property Being Replaced	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST
	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$
Plus: Values of Proposed Project	\$ 648,500	\$ 259,400	\$
Less: Values of Any Property Being Replaced	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	
ACTUAL			
Amount of Solid Waste Converted			
Amount of Hazardous Waste Converted			
Other Benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of Authorized Representative		Title	Date Signed (month, day, year)

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The Property Owner IS in Substantial Compliance		
☐	The Property Owner IS NOT in Substantial Compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By	Jennifer Kehl, City Clerk	Designating Body City Council, City of Fishers, Indiana	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By	Designating Body City Council, City of Fishers, Indiana		
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20 25 Pay 20 26

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer Quantigen LLC						County Hamilton		
Address of Taxpayer (number and street, city, state, and ZIP code) 10300 Kincaid Dr Fishers, IN 46037						DLGF Taxing District Number		
Name of Contact Person Theresa Mason				Telephone Number (317) 407-8560		Email Address theresa.mason@quantigen.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body City of Fishers				Resolution Number R071921B		Estimated State Date (month, day, year) 01/01/22		
Location of Property 10300 Kincaid Dr Fishers, IN 46037						Actual Start Date (month, day, year) 01/01/22		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Research Equipment 2024 Pay 2025						Estimated Completion Date (month, day, year) 01/01/27		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1			ACTUAL	
Current Number of Employees				17			38 as of 12/31/24	
Salaries				\$42.38 / hour			\$47.06 / hour	
Number of Employees Retained				17			14	
Salaries				\$42.38 / hour			\$60.30 / hour	
Number of Additional Employees				23			24	
Salaries				all \$36.20 New \$22.50			\$39.34 / hour	
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 37,127	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 2,010,000	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 37,127	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 3,035,451	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS					AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative <i>Deanna McCoy</i>				Title <i>Director, Tax Audit, Trs</i>		Date Signed (month, day, year) <i>5/14/25</i>		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In Substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By:		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R3 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

20 25 PAY 20 26

FORM CF-1 / VBD

- INSTRUCTIONS:**
1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).*
 2. *This form must accompany the initial deduction application (Form 322-VBD) that is filed with the county auditor.*
 3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15th or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Round Room Real Estate Holdings, LLC		County Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code) 525 Congressional Blvd., Carmel, IN 46032		DLGF Taxing District Number 29-006
Name of Contact Person Katie Wiley	Telephone Number (317) 819-9093	Email Address katie@roundroom.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body City of Fishers City Council	Resolution Number R121619E	Estimated Occupancy Date (month, day, year) 7/1/2021
Location of Property 10300 Kincaid Drive, Fishers, IN 46037		Actual Occupancy Date (month, day, year)
Description of eligible vacant building that the property owner or tenant will occupy 10300 Kincaid Drive is a 193,000 SF Class A office building along Kincaid Drive. The building has been vacant since Roche left in 2017.		Estimated Date Placed-In-Use (month, day, year) 7/1/2021
Parcel: 29-14-12-009-001.001-006		Actual Date Placed-In-Use (month, day, year)
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	*180
Salaries	0.00	25,501,170.65
Number of Employees Retained	0	0
Salaries	0.00	0.00
Number of Additional Employees	500	180
Salaries	25,000,000.00	25,501,170.65
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$ 10,000,000.00	\$
Plus: Values of Proposed Project	\$ 1,500,000.00	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 11,500,000.00	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 10,000,000.00	\$
Plus: Values of Proposed Project	\$ 10,323,360.00	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$	\$
SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY (Attach additional sheet(s) if necessary)		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative	Title	Date Signed (month, day, year)

*Headcount and wages include all employees located in the building

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner, (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Is in substantial compliance.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP**PRIVACY NOTICE**This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15 of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer	Rubbermaid Incorporated (previously Hearthmark, LLC)	County	Hamilton					
Address of taxpayer (number and street, city, state, and ZIP code)	P. O. Box 54467, Lexington, KY 40555	DLGF taxing district number	29-020					
Name of contact person	Michelle C. Kimbrell	Telephone number	(858) 269-1649					
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body	Common Council City of Fishers	Resolution number	R031521C					
Location of property	9999 E. 121st Street, Fishers, IN 46037	Estimated start date (month, day, year)	10/01/2014					
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	Qualified equipment includes, but is not limited to, manufacturing and distribution equipment such as: multiple production lines, end of line packaging equipment with total investment of approx. \$5.8 million.	Actual start date (month, day, year)	10/01/2014					
		Estimated completion date (month, day, year)	12/01/2015					
		Actual completion date (month, day, year)	12/01/2015					
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees			259*					
Salaries			16,654,150.24**					
Number of employees retained								
Salaries								
Number of additional employees		270	259*					
Salaries		14,882,400.00	16,654,150.24**					
SECTION 4		COST AND VALUES						
	MANUFACTURING EQUIPMENT	R & D EQUIPMENT	LOGIST DIST EQUIPMENT					
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1								
Values before project								
Plus: Values of proposed project	5,035,420						770,500	
Less: Values of any property being replaced								
Net values upon completion of project	5,035,420						770,500	
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	6,391,091	958,664			1,244,721	186,708	733,311	109,997
Less: Values of any property being replaced								
Net values upon completion of project	6,391,091	958,664			1,244,721	186,708	733,311	109,997
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL					
Amount of solid waste converted								
Amount of hazardous waste converted								
Other benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative	Title		Date signed (month, day, year)					
	VP, PROPERTY TAX COMPLIANCE		5/1/2025					

*Includes all active employees at all Fisher's locations.

**Includes all salaries paid out by taxpayer.

Michelle C. Kimbrell
859-269-1649
mckimbrell@intax.com

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:			
☐	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☒	Other (specify) <u>Exceeds Payroll, Under Headcount</u>		
Reasons for the Determination (attach additional sheets if necessary)			
While Round Room's headcount, 180 FTE, has dropped slightly under the 194 FTE headcount required by the EDA, their average hourly wage, \$68.11, is roughly 50% higher than required by the EDA, \$44.59. Due to this significant increase in wages for the 180 employees at Round Room, we are requesting council's approval for Round Room's CF-1.			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By Jennifer Kehl, City Clerk		Designating Body City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS <i>(to be completed after the hearing)</i>	
☐ Approved	☐ Denied <i>(see instruction 4 above)</i>
Reasons for the Determination <i>(attach additional sheets if necessary)</i>	
Signature of Authorized Member	
Date Signed <i>(month, day, year)</i>	
Attested By	Designating Body
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.	



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12-1-5.6.

FORM CF-1 / PP

2025 Pay 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12-1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

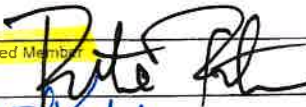
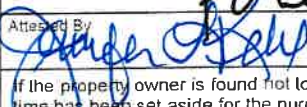
SECTION 1 TAXPAYER INFORMATION									
Name of Taxpayer Ompi of America, Inc. and/or related entities						County Hamilton			
Address of Taxpayer (number and street, city, state, and ZIP code) 9701 Giovanni Drive, Fishers, IN 46038						DLGF Taxing District Number 29-006			
Name of Contact Person Davide Barbaraci				Telephone Number (317) 519-0363		Email Address davide.barbaraci@stevanatogroup.com			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY									
Name of Designating Body Fishers City Council				Resolution Number R11422D / See attached		Estimated State Date (month, day, year) 1/2/2022			
Location of Property 9701 Giovanni Drive, Fishers, IN 46038						Actual Start Date (month, day, year)			
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Stevanato Group is planning to invest approximately \$304,000,000 to build out and equip a new production and distribution facility on parcel 29-11-31-000-025.001-006. The exact breakdown of investment is not yet available. Job creation and qualified investment purchases and installation is estimated to be complete by YE 2031.						Estimated Completion Date (month, day, year) 12/31/2031			
						Actual Completion Date (month, day, year)			
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1		ACTUAL			
Current Number of Employees				0		151			
Salaries				0		12,188,182			
Number of Employees Retained				0		0			
Salaries				0		0			
Number of Additional Employees				515		151			
Salaries				39,248,768		12,188,182			
SECTION 4 COST AND VALUES									
		MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project		\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project		\$	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced		\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project		\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project		\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project		Total cost is \$43,534,375 and total assessed value is \$17,413,750							
Less: Values of Any Property Being Replaced		\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project		\$	\$	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12-1-5.6(c).									
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER									
WASTE CONVERTED AND OTHER BENEFITS						AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted									
Amount of Hazardous Waste Converted									
Other Benefits:									
SECTION 6 TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.									
Signature of Authorized Representative <i>Riccardo Butta</i>				Signed by: <i>Riccardo Butta</i>		Title President		Date Signed (month, day, year) 2025/04/15	

4B8F433DSAD7418...

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☐	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☒	Other (specify) <u>Exceeds Payroll, Under Headcount</u>		
Reasons for the Determination (attach additional sheets if necessary)			
While Rubbermaid's headcount, 259 FTE, is slightly lower than the 270 FTE required by the EDA, their average hourly wage is \$4.40 higher than required by the EDA. For this reason, we are requesting Council's approval for Rubbermaid's CF-1.			
Signature of Authorized Member		Date Signed (month, day, year)	
		6/16/2025	
Attested By		Designating Body	
		City of Fishers	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner			



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12-1-5.6.

FORM CF-1/PP

2025 Pay 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. [IC 6-1.1-12-1-5.6]
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer One Lambda, Inc.						County Hamilton (for the lab)		
Address of Taxpayer (number and street, city, state, and ZIP code) 22801 Roscoe Blvd, West Hills, California 91304						OLGF Taxing District Number 006		
Name of Contact Person				Telephone Number (463) 234-6720		Email Address TDX-OLL@thermofisher.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body One Lambda Laboratories (CLIA Lab)				Resolution Number R121823G		Estimated State Date (month, day, year) 05/31/2023		
Location of Property 10300 Kincaid Drive, Suite 103, Fishers, Indiana, 46037 - Hamilton County						Actual Start Date (month, day, year) 06/21/2023		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Lab used for research and development, diagnostic services and laboratory se						Estimated Completion Date (month, day, year) 01/01/2026		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES			AS ESTIMATED ON SB-1			ACTUAL		
Current Number of Employees			4			12		
Salaries			686,000			\$1,083,026		
Number of Employees Retained			4					
Salaries			686,000					
Number of Additional Employees			25					
Salaries			1,625,000					
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 1,959,743	\$	\$ 126,575	\$	\$ 130,868	\$
Plus: Values of Proposed Project	\$	\$	\$ 17,782,813	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 19,742,557	\$	\$ 126,575	\$	\$ 130,868	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12-1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS					AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted								
Amount of Hazardous Waste Converted								
Other Benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative 					Title Assistant Secretary		Date Signed (month, day, year) 03/27/2025	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
☒	The property owner IS in substantial compliance		
☐	The property owner IS NOT in substantial compliance		
☐	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
In substantial compliance			
Signature of Authorized Member		Pete Peterson, President	Date Signed (month, day, year) 6/16/2025
Attested By		Jennifer Kehl, City Clerk	Designating Body City of Fishers
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	☐ AM ☐ PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
☐ Approved		☐ Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A Resolution Of The Fishers City Council Concerning Tax Abatement Compliance			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☒ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	☒ Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061925I	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – Name of Reviewer: Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	Annually, the City is required to review the compliance with Statement of Benefits forms ("CF-1") submitted to the City by those entities for which the City has approved tax abatements, whether for personal property, real property or vacant buildings. The subject resolution concerns the Council's review of those CF-1s. Additionally, because (1) Republic Waste Management has not submitted a CF-1 and has relocated from the Site for which its abatement was approved, the City is terminating its abatement; and (2) upon its request, the City is terminating the Stanley abatement.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	None
	Expenditure \$:	None
	Source of Funds:	Abatement review
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include Deny Approval Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution as drafted approving all CF-1s and terminating Republic's and Stanley's abatements.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

RESOLUTION NO. R061625J
RESOLUTION OF THE CITY OF FISHERS APPROVING SB-1'S

WHEREAS, 1Elevan Biopharmaceuticals, Inc., a Delaware corporation, has advised the City of Fishers, Hamilton County, Indiana (the "City") that it desires to lease property generally known as 12001 Exhibit 5 Parkway, Fishers, Indiana 46037 (the "Site"), if the City will authorize certain abatements for the Site;

WHEREAS, the City, pursuant to and consistent with Ind. Code § 6-1.1-12.1 *et. seq.*, desires to authorize a ten (10) year vacant building tax abatement for the building subject to the lease on the Site in the amount of 100% of real property taxes on the building (provided, however, the benefit realized by 1Elevan will be proportionate to the amount of the building subject to the Lease); and (b) authorize a ten (10) year personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 *et. seq.*) in the amount of 100% for personal property (i) located at the Site, and (ii) acquired within the first forty-eight months of the term of the Lease (jointly, with the vacant building tax abatement, the "Abatements" and each an "Abatement");

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1-2.5, the Site qualifies for an economic revitalization area designation;

WHEREAS, because the Site is in an allocation area, prior to granting the Abatements, Ind. Code § 6-1.1-12.1-2(k) requires the Council to adopt a resolution approving the Statement Of Benefits for the Abatements;

WHEREAS, 1Elevan has completed and submitted its SB-1 for the personal property abatement to the City, a copy of which is attached hereto, made a part hereof and marked as Exhibit A (the "Personal Property SB-1"), and the Council desires to approve the Personal Property SB-1; and

WHEREAS, additionally, Exeter 12001 Exit 5 LLC, the owner of the Site, has completed and submitted its SB-1 for the vacant building tax abatement to the City, a copy of which is attached hereto, made a part hereof and marked as Exhibit B (the "Vacant Building SB-1"), and the Council desires to approve the Vacant Building SB-1.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Fishers, Hamilton County, Indiana, meeting in regular session as follows:

Section 1. Pursuant to Ind. Code § 6-1.1-12.1-2(k), the Council hereby approves the Personal Property SB-1.

Section 2. Pursuant to Ind. Code § 6-1.1-12.1-2(k), the Council hereby approves the Vacant Building SB-1.

Section 3. This Resolution is and shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the Common Council of the City of Fishers,
Hamilton County, Indiana this _16th_ day of June, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

061625J

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor
Scott Fadness on the __16th__ day of __June__ 2025 at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL



Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton
County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security
number in this document, unless required by law." Lindsey M. Bennett

EXHIBIT A
PERSONAL PROPERTY SB-1
[Separately Included]

EXHIBIT B
VACANT BUILDING SB-1
[Separately Included]



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R5 / 1-21)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer	1Elevan Biopharmaceuticals, Inc		Name of contact person	Darrin Carrico				
Address of taxpayer (number and street, city, state, and ZIP code)			Telephone number					
12001 Exit 5 Parkway			(858) 414-8534					
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body		City of Fishers		Resolution number (s)				
				R061625A				
Location of property		12001 Exit 5 Parkway, Fishers, IN 46037		County	Hamilton			
				DLGF taxing district number				
				29-006				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) 1. Pharmacy 111, 503A/503B Equipment (sterile rooms, hoods, ventilation, instrumentation) 2. Telehealth equipment (software, services, diagnostics) 3. Pharmaceutical Manufacturing/Drug Development Equipment		ESTIMATED						
				START DATE	COMPLETION DATE			
		Manufacturing Equipment		06/01/2025	06/01/2027			
		R & D Equipment		06/01/2025	06/01/2027			
		Logist Dist Equipment		06/01/2025	06/01/2027			
		IT Equipment		06/01/2025	06/01/2027			
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries			
3	\$141,000	N/A	N/A	120	\$90,000			
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT						
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values	5,000,000	5,000,000	1,200,000	1,200,000	400,000	400,000	400,000	400,000
Plus estimated values of proposed project								
Less values of any property being replaced								
Net estimated values upon completion of project								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds)		Estimated hazardous waste converted (pounds)						
Other benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative				Date signed (month, day, year)				
Printed name of authorized representative				Title				
Darrin Carrico				President and CEO				

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed 10 calendar years * (see below). The date this designation expires is 1-1-2035. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | | |
|--|---|-----------------------------|---|
| 1. Installation of new manufacturing equipment; | ☒ Yes | ☐ No | ☐ Enhanced Abatement per IC 6-1.1-12.1-18
Check box if an enhanced abatement was approved for one or more of these types. |
| 2. Installation of new research and development equipment; | ☒ Yes | ☐ No | |
| 3. Installation of new logistical distribution equipment. | ☒ Yes | ☐ No | |
| 4. Installation of new information technology equipment; | ☒ Yes | ☐ No | |
- C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- G. Other limitations or conditions (specify) 10-year, 100% abatement; investments must be made within first 2 years for abatement benefit
- H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:
- | | | | | | |
|--|--|--|--|---|--|
| ☒ Year 1 | ☒ Year 2 | ☒ Year 3 | ☒ Year 4 | ☒ Year 5 | ☐ Enhanced Abatement per IC 6-1.1-12.1-18
Number of years approved: _____
(Enter one to twenty (1-20) years; may not exceed twenty (20) years.) |
| ☒ Year 6 | ☒ Year 7 | ☒ Year 8 | ☒ Year 9 | ☒ Year 10 | |
- I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? ☐ Yes ☒ No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body) President	Telephone number (317) 595-3111	Date signed (month, day, year) 6/16/2025
Printed name of authorized member of designating body Pete Peterson	Name of designating body Fishers City Council	
Attested by: (signature and title of attester) City Clerk	Printed name of attester Jennifer L. Kehl	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

PERSONAL PROPERTY TAX ABATEMENT SCHEDULE

Year 1 - 100%

Year 2 - 100%

Year 3 - 100%

Year 4 - 100%

Year 5 - 100%

Year 6 - 100%

Year 7 - 100%

Year 8 - 100%

Year 9 - 100%

Year 10 -100%



STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55182 (R2 / 1-21)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM SB-1 / VBD

This statement is being completed for real property that qualifies as an "eligible vacant building" as defined by IC 6-1.1-12.1-1(17).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the occupation of the eligible vacant building for which the person wishes to claim a deduction.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between January 1 and May 10 of a subsequent year.
3. A property owner who files the Form 322/VBD must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated each year in which the deduction is applicable.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Exeter 12001 Exit 5 LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 100 Matsonford Rd, Ste 250, Radnor, PA 19087					
Name of contact person Riley Dunbar		Telephone number (609) 519-8102		E-mail address riley.dunbar@eqtexeter.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Fishers				Resolution number R061625J	
Location of property 12001 Exit 5 Parkway, Fishers, IN 46037		County Hamilton		DLGF taxing district number 006	
Description of eligible vacant building that the property owner or tenant will occupy (use additional sheets if necessary). Approximately 133,000 SF industrial flex building that was previously owned by Juno Lighting. Exeter purchased the property in 2022 and with 1Elevan as a tenant, this property is now helping to grow the life sciences industry in Fishers, Indiana.				Estimated occupancy date (month, day, year) May 1, 2025	
				Estimated date placed-in-use (month, day, year)	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED PROJECT					
Current Number 0	Salaries	Number Retained	Salaries	Number Additional 120	Salaries 90,000.00
SECTION ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values			5,959,600.00	5,959,600.00	
Plus estimated values of proposed project			2,000,000.00	500,000.00	
Less values of any property being replaced					
Net estimated values upon completion of project			7,959,600.00	6,459,600.00	
SECTION 5 EFFORTS TO SELL OR LEASE VACANT BUILDING					
Described efforts by the owner or previous owner to sell, lease, or rent the building during period of vacancy: Exeter has been working diligently to lease the building since acquiring the property in 2022.					
Show amount for which the building was offered for sale, lease, or rent during period of vacancy. Between \$5/SF and \$10/SF NNN.					
List any other benefits resulting from the occupancy of the eligible vacant building. As a result of the abatement, 1Elevan will occupy the building to construct its new pharmaceutical compounding operations and hire up to 120 employees over the next 10 years.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative			Title	Date signed (month, day, year)	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed 10 calendar years* (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

B. The amount of the deduction applicable is limited to \$ _____.

C. Other limitations or conditions (specify) 10 years, 100% abatement

D. Number of years allowed:

☒ Year 1	☒ Year 2	☒ Year 3	☒ Year 4	☒ Year 5 (* see below)
☒ Year 6	☒ Year 7	☒ Year 8	☒ Year 9	☒ Year 10

E. For a statement of benefits approved after June 30, 2013, did the designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

☐ Yes ☒ No

If yes, attach a copy of the abatement schedule to this form.

If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) PRESIDENT	Telephone number (317) 595-3111	Date signed (month, day, year) 6/16/2025
Printed name of authorized member of designating body PETE PETERSON	Name of designating body FISHERS CITY COUNCIL	
Attested by (signature and title of attester) CITY CLERK	Printed name of attester JENNIFER L. KEHL	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-1

(17) "Eligible vacant building" means a building that:

(A) is zoned for commercial or industrial purposes; and

(B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

R061625J

VACANT BUILDING TAX ABATEMENT SCHEDULE

Year 1 - 100%

Year 2 - 100%

Year 3 - 100%

Year 4 - 100%

Year 5 - 100%

Year 6 - 100%

Year 7 - 100%

Year 8 - 100%

Year 9 - 100%

Year 10 -100%



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Resolution Approving SB-1s			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☒ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061625J	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – Name of Reviewer: Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	1Elevan has advised the City that it desires to lease property generally known as 12001 Exhibit 5 Parkway, Fishers, Indiana 46037 (the "Site"), if the City will authorize certain vacant building and personal property tax abatements for the Site (jointly, the "Abatements"). Pursuant to Ind. Code § 6-1.1-12.1-2.5, the Site qualifies for an economic revitalization area designation; however, because the Site is in an allocation area, prior to granting the Abatements, Ind. Code § 6-1.1-12.1-2(k) requires the Council to adopt a resolution approving Statements Of Benefits for the Abatements. Pursuant to the subject Resolution, the Council is considering SB-1s for both the personal property and vacant building tax abatements.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	Not an additional budget item
	Expenditure \$:	None
	Source of Funds:	None
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include Deny Approval Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution and SB-1s.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

RESOLUTION NO. R061625J
RESOLUTION OF THE CITY OF FISHERS APPROVING SB-1'S

WHEREAS, 1Elevan Biopharmaceuticals, Inc., a Delaware corporation, has advised the City of Fishers, Hamilton County, Indiana (the "City") that it desires to lease property generally known as 12001 Exhibit 5 Parkway, Fishers, Indiana 46037 (the "Site"), if the City will authorize certain abatements for the Site;

WHEREAS, the City, pursuant to and consistent with Ind. Code § 6-1.1-12.1 *et. seq.*, desires to authorize a ten (10) year vacant building tax abatement for the building subject to the lease on the Site in the amount of 100% of real property taxes on the building (provided, however, the benefit realized by 1Elevan will be proportionate to the amount of the building subject to the Lease); and (b) authorize a ten (10) year personal property tax abatement on qualifying tangible personal property (as described in Ind. Code § 6-1.1-12.1 *et. seq.*) in the amount of 100% for personal property (i) located at the Site, and (ii) acquired within the first forty-eight months of the term of the Lease (jointly, with the vacant building tax abatement, the "Abatements" and each an "Abatement");

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1-2.5, the Site qualifies for an economic revitalization area designation;

WHEREAS, because the Site is in an allocation area, prior to granting the Abatements, Ind. Code § 6-1.1-12.1-2(k) requires the Council to adopt a resolution approving the Statement Of Benefits for the Abatements;

WHEREAS, 1Elevan has completed and submitted its SB-1 for the personal property abatement to the City, a copy of which is attached hereto, made a part hereof and marked as Exhibit A (the "Personal Property SB-1"), and the Council desires to approve the Personal Property SB-1; and

WHEREAS, additionally, Exeter 12001 Exit 5 LLC, the owner of the Site, has completed and submitted its SB-1 for the vacant building tax abatement to the City, a copy of which is attached hereto, made a part hereof and marked as Exhibit B (the "Vacant Building SB-1"), and the Council desires to approve the Vacant Building SB-1.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Fishers, Hamilton County, Indiana, meeting in regular session as follows:

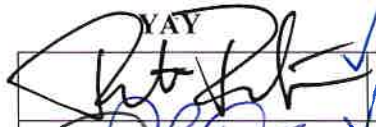
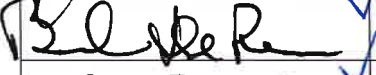
Section 1. Pursuant to Ind. Code § 6-1.1-12.1-2(k), the Council hereby approves the Personal Property SB-1.

Section 2. Pursuant to Ind. Code § 6-1.1-12.1-2(k), the Council hereby approves the Vacant Building SB-1.

Section 3. This Resolution is and shall be in full force and effect upon passage.

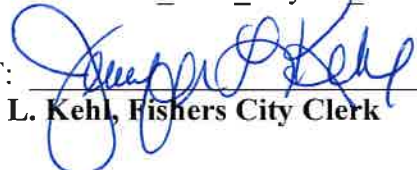
**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061625J

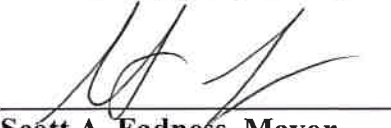
YAY		NAY	ABSTAIN
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett



EXHIBIT A
PERSONAL PROPERTY SB-1
[Separately Included]

EXHIBIT B
VACANT BUILDING SB-1
[Separately Included]



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R5 / 1-21)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1 TAXPAYER INFORMATION										
Name of taxpayer 1Elevan Biopharmaceuticals, Inc					Name of contact person Darrin Carrico					
Address of taxpayer (number and street, city, state, and ZIP code) 12001 Exit 5 Parkway							Telephone number (858) 414-8534			
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT										
Name of designating body City of Fishers					Resolution number (s) R061625A					
Location of property 12001 Exit 5 Parkway, Fishers, IN 46037				County Hamilton		DLGF taxing district number 29-006				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) 1. Pharmacy 111, 503A/503B Equipment (sterile rooms, hoods, ventilation, instrumentation) 2. Telehealth equipment (software, services, diagnostics) 3. Pharmaceutical Manufacturing/Drug Development Equipment					ESTIMATED					
							START DATE	COMPLETION DATE		
					Manufacturing Equipment		06/01/2025	06/01/2027		
					R & D Equipment		06/01/2025	06/01/2027		
					Logist Dist Equipment		06/01/2025	06/01/2027		
IT Equipment		06/01/2025	06/01/2027							
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT										
Current Number 3		Salaries \$141,000		Number Retained N/A		Salaries N/A		Number Additional 120		
								Salaries \$90,000		
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT										
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
			COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values			5,000,000	5,000,000	1,200,000	1,200,000	400,000	400,000	400,000	400,000
Plus estimated values of proposed project										
Less values of any property being replaced										
Net estimated values upon completion of project										
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER										
Estimated solid waste converted (pounds) _____					Estimated hazardous waste converted (pounds) _____					
Other benefits: _____										
SECTION 6 TAXPAYER CERTIFICATION										
I hereby certify that the representations in this statement are true.										
Signature of authorized representative							Date signed (month, day, year)			
Printed name of authorized representative Darrin Carrico							Title President and CEO			

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed 10 calendar years * (see below). The date this designation expires is 1-1-2035. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment.
4. Installation of new information technology equipment;

☒ Yes ☐ No
☒ Yes ☐ No
☒ Yes ☐ No
☒ Yes ☐ No

☐ Enhanced Abatement per IC 6-1.1-12.1-18
 Check box if an enhanced abatement was approved for one or more of these types.

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

G. Other limitations or conditions (specify) 10-year, 100% abatement; investments must be made within first 2 years for abatement benefit

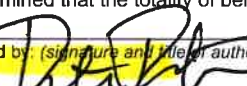
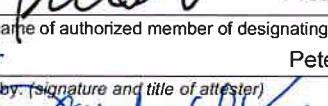
H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

☒ Year 1 ☒ Year 2 ☒ Year 3 ☒ Year 4 ☒ Year 5
☒ Year 6 ☒ Year 7 ☒ Year 8 ☒ Year 9 ☒ Year 10

☐ Enhanced Abatement per IC 6-1.1-12.1-18
 Number of years approved: _____
 (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? ☐ Yes ☒ No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body)  President	Telephone number (317) 595-3111	Date signed (month, day, year) 6/16/2025
Printed name of authorized member of designating body Pete Peterson	Name of designating body Fishers City Council	
Attested by: (signature and title of attester)  City Clerk	Printed name of attester Jennifer L. Kehl	
* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.		

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55182 (R2 / 1-21)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM SB-1 / VBD

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-1 (c) and (d).

This statement is being completed for real property that qualifies as an "eligible vacant building" as defined by IC 6-1.1-12.1-1(17).

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the occupation of the eligible vacant building for which the person wishes to claim a deduction.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between January 1 and May 10 of a subsequent year.
3. A property owner who files the Form 322/VBD must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated each year in which the deduction is applicable.

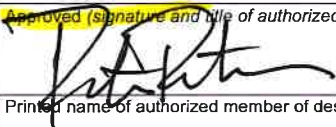
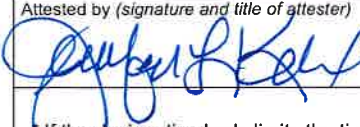
SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer Exeter 12001 Exit 5 LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 100 Matsonford Rd, Ste 250, Radnor, PA 19087					
Name of contact person Riley Dunbar		Telephone number (609) 519-8102		E-mail address riley.dunbar@eqtexeter.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body City of Fishers		Resolution number R061625J			
Location of property 12001 Exit 5 Parkway, Fishers, IN 46037		County Hamilton		DLGF taxing district number 006	
Description of eligible vacant building that the property owner or tenant will occupy (use additional sheets if necessary). Approximately 133,000 SF industrial flex building that was previously owned by Juno Lighting. Exeter purchased the property in 2022 and with 1Eleven as a tenant, this property is now helping to grow the life sciences industry in Fishers, Indiana.				Estimated occupancy date (month, day, year) May 1, 2025	
				Estimated date placed-in-use (month, day, year)	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED PROJECT			
Current Number 0	Salaries	Number Retained	Salaries	Number Additional 120	Salaries 90,000.00
SECTION		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		5,959,600.00		5,959,600.00	
Plus estimated values of proposed project		2,000,000.00		500,000.00	
Less values of any property being replaced					
Net estimated values upon completion of project		7,959,600.00		6,459,600.00	
SECTION 5		EFFORTS TO SELL OR LEASE VACANT BUILDING			
Described efforts by the owner or previous owner to sell, lease, or rent the building during period of vacancy: Exeter has been working diligently to lease the building since acquiring the property in 2022.					
Show amount for which the building was offered for sale, lease, or rent during period of vacancy. Between \$5/SF and \$10/SF NNN.					
List any other benefits resulting from the occupancy of the eligible vacant building. As a result of the abatement, 1Eleven will occupy the building to construct its new pharmaceutical compounding operations and hire up to 120 employees over the next 10 years.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative		Title		Date signed (month, day, year)	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed 10 calendar years* (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The amount of the deduction applicable is limited to \$ _____.
- C. Other limitations or conditions (specify) 10 years, 100% abatement
- D. Number of years allowed:
- | | | | | |
|--|--|--|--|--|
| ☒ Year 1 | ☒ Year 2 | ☒ Year 3 | ☒ Year 4 | ☒ Year 5 (* see below) |
| ☒ Year 6 | ☒ Year 7 | ☒ Year 8 | ☒ Year 9 | ☒ Year 10 |
- E. For a statement of benefits approved after June 30, 2013, did the designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☐ Yes ☒ No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)  PRESIDENT	Telephone number (317) 595-3111	Date signed (month, day, year) 6/16/2025
Printed name of authorized member of designating body PETE PETERSON	Name of designating body FISHERS CITY COUNCIL	
Attested by (signature and title of attester)  CITY CLERK	Printed name of attester JENNIFER L. KEHL	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-1

(17) "Eligible vacant building" means a building that:

- (A) is zoned for commercial or industrial purposes; and
- (B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

R061625J



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Resolution Approving SB-1s			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☒ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061625J	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – Name of Reviewer: Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	1Elevan has advised the City that it desires to lease property generally known as 12001 Exhibit 5 Parkway, Fishers, Indiana 46037 (the "Site"), if the City will authorize certain vacant building and personal property tax abatements for the Site (jointly, the "Abatements"). Pursuant to Ind. Code § 6-1.1-12.1-2.5, the Site qualifies for an economic revitalization area designation; however, because the Site is in an allocation area, prior to granting the Abatements, Ind. Code § 6-1.1-12.1-2(k) requires the Council to adopt a resolution approving Statements Of Benefits for the Abatements. Pursuant to the subject Resolution, the Council is considering SB-1s for both the personal property and vacant building tax abatements.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	Not an additional budget item
	Expenditure \$:	None
	Source of Funds:	None
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include Deny Approval Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution and SB-1s.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

ORDINANCE NO. 061625

**AN ORDINANCE OF THE CITY OF FISHERS COMMON COUNCIL AMENDING
CHAPTER 157 OF THE FISHERS CODE OF ORDINANCES (PROPERTY
MAINTENANCE CODE) AND SECTION 36.08 (ORDINANCE VIOLATIONS
BUREAU)**

WHEREAS, Ind. Code § 36-8-2-4 provides the City of Fishers (“City”) with the power to regulate conduct endangering the public health, safety, and welfare;

WHEREAS, the City has established, pursuant to Indiana Code §33-36-3-1 *et seq.* an Ordinance Violations Bureau (OVB) and a schedule of ordinance provisions that may be paid into the OVB;

WHEREAS, the City desires to amend its Chapter 157, Property Maintenance Code, to update the language to reflect current practice, to add City departments responsible for enforcement, to separate provisions regarding residential structure and exterior property maintenance from non-residential structure and exterior property maintenance, to include vacant structure maintenance and to update and expand language regarding expectations for each, as well as include additional remedies available to the City for violations; and

WHEREAS, the City desires to amend Section 36.08 to allow certain payment of violations of Chapter 157 to be paid into the OVB.

NOW THEREFORE, BE IT ORDAINED, BY THE COMMON COUNCIL, CITY OF FISHERS, HAMILTON COUNTY INDIANA AS FOLLOWS:

Section 1. Chapter 157 of the Fishers Code of Ordinances shall be amended as set forth in Exhibit A, with additions in blue and deletions in ~~red-strikethrough~~ as is attached hereto and incorporated herein.

Section 2. Section 36.08 is hereby amended as follows:

§ 36.08 SCHEDULE OF FINES.

(A) Fines or fees imposed by reason of a violation of any of the following ordinances shall be eligible for disposition at the Ordinance Violations Bureau established within the city.

Violation – Property Maintenance Code	Code Section	Fine	If Not Paid After 30 Days
Maintenance of Structures and Exterior Property Areas – Residential (per violation)	§157.09.10	\$150	\$300

Maintenance of Structures and Exterior Property Areas – Non Residential (per violation)	§157.09.20	\$250	\$500
Maintenance of Structures and Exterior Property Areas – Vacant Structures (per violation)	§157.09.30	\$250	\$500
Responsibilities of occupants, owners and operators – garbage, trash, trash cans, containers, dumpsters, and enclosures (per violation)	§157.10	\$250	\$500

Section 3. All other ordinances or provisions thereof not specifically changed in herein and in Exhibit A shall remain in full force and effect.

Section 4. If any portion of this Ordinance is for any reason declared to be unconstitutional or invalid, such decision shall not affect the validity of the remaining portions of this Ordinance so long as enforcement of the same can be given the same effect.

Section 5. This Ordinance is and shall be effective as of the date of passage and upon notice provided pursuant to Indiana law.

ALL OF WHICH IS SO ORDAINED BY THE COMMON COUNCIL OF FISHERS, INDIANA THIS 16TH DAY OF JUNE 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

061625

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____ **2025** at _____ p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL



Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

CHAPTER 157: PROPERTY MAINTENANCE CODE

Section

157.01 Title

157.02 Purpose

157.03 Applicability

157.04 Zoning considerations

157.05 Validity

157.06 Interpretation

157.07 Definitions

157.08 Environmental requirements

157.09 Maintenance of [structures and](#) exterior property areas

[157.09.10 Residential Maintenance](#)

[157.09.20 Non-residential Maintenance](#)

[157.09.30 Vacant Premises and Structures](#)

157.10 Responsibilities of occupants, [owners and operators – Garbage, Trash, Trash Cans, Containers, Dumpsters, and Enclosures](#)

~~157.11 Enforcement and correction~~

157.12~~1~~ Coordination of enforcement

157.13~~2~~ Inspections

157.14~~99~~ Violations

~~157.15 Remediation~~

~~157.16 Prosecution of gross violation; penalty~~

~~157.17 Right of appeal~~

§ 157.01 TITLE.

This chapter shall be known as "~~Fishers' Exterior Building~~"Property Maintenance Code" for all residential and non-residential structures and properties (also known as Class 1 and Class 2 structures) and is herein referred to as the Property Maintenance Code. [The provisions of this Property Maintenance Code shall apply to all matters affecting or relating to structures and premises except as to those matters governed by the provisions of the Indiana Building Code, Indiana Residential Code, Indiana Fire Code, National Electric Code, Indiana Mechanical Code, Indiana Energy Code, Indiana Accessibility Code, Indiana Plumbing Code, Indiana Swimming Pool Code, as the same shall be amended from time to time. Where, in a specific case, different sections of this code specify different requirements, the most restrictive shall govern.](#) ~~If there is any conflict between the Property Maintenance Code and the Rules of the Fire Prevention and Building Safety Commission, the Rules of the Fire Prevention and Building~~

~~Safety Commission shall apply.~~ If the ~~R~~ules are silent as to what is required, the Property Maintenance Code shall control.

§ 157.02 PURPOSE.

The purpose of the Property Maintenance Code is to protect the public health, safety, and welfare in all existing structures by establishing minimum standards for installation, maintenance and upkeep of basic equipment and facilities for light, ventilation, space heating, sanitation, protection from the elements, safety from fire, safe and sanitary maintenance; setting the responsibilities of owners, operators, and occupants of all structures; and providing administration, enforcement, and penalties.

~~(Ord. 120114B, passed 12-1-14)~~

§ 157.03 APPLICABILITY.

(A) Repairs, maintenance work, alterations or installations which are caused directly or indirectly by the enforcement of this Property Maintenance Code shall be executed and installed in a workmanlike manner and installed in accordance with the manufacturer's installation instructions. ~~Any alterations to buildings, or changes of use therein, which may be caused directly or indirectly by the enforcement of this chapter shall be done in accordance with applicable Rules of the Fire Prevention and Building Safety Commission.~~ No owner, occupant, or tenant of a building shall be required to alter, remediate, repair, or rehabilitate a building to conform with the following provisions of this chapter if at the time the building was constructed, or later altered as permitted and inspected by the city, said building met all applicable ~~Rules of the Fire Prevention and Building Safety Commission~~code of record in effect at the time of construction or approved alteration, and maintained to that standard, unless alteration, remediation, or repair is necessary to:

(1) Maintain safety, soundness, and support actual designed loads of the building as required by the ~~Rules of the Fire Prevention and Building Safety Commission~~code of record; or

(2) Maintain fire safety for exiting, smoke detectors, wiring, and HVAC as required by the ~~Rules of the Fire Prevention and Building Safety Commission~~code of record.

(B) This chapter establishes minimum requirements for the initial and continued occupancy or use of all buildings and structures and does not replace or modify requirements otherwise established for the construction, repair, alteration or use of buildings, equipment or facilities except as provided in this section. Nothing in this chapter shall be deemed to abolish or impair existing remedies of the city or its officers or agencies relating to the removal or demolition of any buildings that are deemed dangerous, unsafe, or unsanitary.

§ 157.04 ZONING CONSIDERATIONS.

(A) Nothing in this chapter shall permit the conversion or establishment of any dwelling in any zone except where permitted by zoning. In addition, no nonconforming use or structure may be altered unless in conformance with applicable zoning provisions.

(B) Except as provided in this section, in any case where a provision of this chapter is found to be in conflict with a provision of any, building, fire, safety or health ordinance or code of the city existing on the effective date of this chapter which establishes a lower standard for the promotion and protection of the safety and health of the people, the provisions of this chapter shall prevail, and such other ordinances or codes are hereby declared to be replaced to the extent that they may be found to be in conflict with this chapter.

§ 157.05 VALIDITY.

(A) *Severability*. If any section, subsection, paragraph, sentence, clause or phrase of this chapter shall be declared invalid for any reason whatsoever, such decision shall not affect the remaining portions of this chapter which shall continue in full force and effect.

(B-) *Saving clause*. This chapter shall not affect the violations of any other ordinance, code or regulation of the city existing prior to the effective date hereof, and any such violation shall be governed and shall continue to be punishable to the ~~fall~~full extent of the law under the provisions of those ordinances, codes or regulations in effect at the time the violation was committed.

§ 157.06 INTERPRETATION.

For the purpose of this chapter, the following words and phrases shall be interpreted as follows:

(A) The word **PERSON** includes an individual, firm, association, organization, partnership, trust, company, corporation, or any other legal entity.

(B) The masculine includes the feminine.

(C) The present tense includes the past and future tense; the singular number includes the plural.

(D) The word **SHALL** is a mandatory requirement; the word **MAY** is a permissive requirement; and the word **SHOULD** is a preferred requirement.

(E) The words **USED** or **OCCUPIED** include the words "intended, arranged, or designed to be used or occupied."

(F) The words **RESIDENTIAL** and **NON-RESIDENTIAL** refer to the terms Class 1 and Class 2 structures used in the Rules of the Fire Prevention and Building Safety Commission. Non-Residential includes Homeowners' Association owned property including common areas, pools and clubhouses.

(G) Whenever the words **MULTI-FAMILY DWELLING**, **RESIDENCE BUILDING**, **DWELLING UNIT** or **PREMISES** are used in this chapter, they shall be construed as though they were followed by the words "or any part thereof."

§ 157.07 DEFINITIONS.

For purposes of this chapter, the definitions utilized in the City of Fishers Unified Development Ordinance as well as the following definitions shall apply unless the context clearly indicates or requires a different meaning. If there is a conflict between the City of Fishers Unified Development Ordinance definition and the definition in this section, this section's definition shall apply.

~~**ABANDONED STRUCTURE.** Deserted or vacant structure where any of the following conditions exist:~~

~~—(1) Is open to casual entry or trespass;~~

~~—(2) Is damaged by fire, flood, weather, or vandalism to an extent which prohibits safe human occupancy;~~

~~—(3) Is the site of loitering or vagrancy; or~~

~~—(4) Has utilities disconnected or not in use.~~

ACCESSORY STRUCTURE OR BUILDING. Structure or building that is located on the same parcel of property as the principal structure and the use of which is incidental and subordinate to the use of the principal structure. Accessory structures should constitute a minimal investment, may not be used for human habitation, and be designed to have minimal impact on adjoining properties. Examples of accessory structures are detached garages, carports, storage, sheds, pole barns, hay sheds, and lean-tos.

ACCESSORY USE. A secondary use on a property that is incidental and subordinate to a primary use located on the same property and does not alter or change the character of the premises.

~~—**APPROVED.** Approved by the Building Commissioner under the provisions of this chapter, or approved by another authority designated by law to give approval in the matter in question.~~

BUILDING. Any structure designed, built, and used for the shelter, protection, or enclosure of persons or property that is permanently affixed to land. This term shall include manufactured and modular homes but shall not include recreational vehicles. A building is also a structure.

~~—**BUILDING CODE.** The Rules adopted by the Fire Prevention and Building Safety Commission at 675 IAC 13, as amended, for the regulation of construction, alteration, and addition of Class I buildings and structures.~~

BUILDING COMMISSIONER. The official designated by the Mayor to enforce building, zoning, or similar laws and this chapter, or his duly appointed representative.

CODE OF RECORD. The state adopted codes, standards, and rules regulating Class I and Class II structures at their time of construction, may include the following: [Indiana Building Code](#), [Indiana Residential Code](#), [Indiana Fire Code](#), [National Electric Code](#), [Indiana Mechanical Code](#), [Indiana Energy Code](#), [Indiana Accessibility Code](#), [Indiana Plumbing Code](#), [Indiana Swimming Pool Code](#).

DETERIORATION. To weaken, disintegrate, corrode, rust or decay and lose effectiveness.

DWELLING UNIT or DWELLING. A single unit providing complete, independent living facilities for one or more persons, including permanent provisions for sleeping, eating, cooking and sanitary purposes. This term shall encompass manufactured and modular homes but shall not include recreational vehicles.

EXTERIOR PROPERTY AREAS. The open space on the premises and on adjoining property under the control of owners or operators of such premises.

EXTERMINATION. The control and elimination of insects, rodents or other vermin by eliminating their harborage places; by removing or making inaccessible materials that may serve as their food; by poison spraying, fumigating, trapping; or by any other approved vermin elimination methods.

GARBAGE. Rejected food wastes including every waste, accumulation of animal, fruit or vegetable matter used or intended for food or used in the preparation, use, cooking, sale, or storage of meat, fish, fowl, vegetable, or fruits.

INFESTATION. The presence, within or contiguous to a structure or premises, of insects, rats, vermin, or other pests.

LANDSCAPE. Landscape shall include, but not be limited to, trees, grass, ground covers, bushes, shrubs, hedges or similar plantings, decorative rock or bark or artificial turf/sod designed specifically for residential installation. Landscape shall not include weeds, gravel, broken concrete, asphalt or similar material.

LET FOR OCCUPANCY or LET. To permit, provide, or offer possession or occupancy of a dwelling, dwelling units, building, premises, or structure by a person who is not the legal owner of record thereof, pursuant to a written or unwritten lease, agreement or license, or pursuant to a recorded or unrecorded agreement of contract for the sale of land.

OCCUPANCY. The purpose for which a building or portion thereof is utilized or occupied.

OCCUPANT. Any individual living or sleeping in a building or having possession of a space within a building.

OPEN CRACKS. A hole which permits entry of insects, rodents, vermin, and other pests.

OPERATOR. Any person who has charge, care or control of a structure or premises which are let or offered for occupancy or use.

OWNER. Any person, firm, association, syndicate, partnership, corporation or any other legal entity having a legal title to or sufficient proprietary interest in the land under these regulations.

PERSON. An individual, firm, association, company, corporation, organization, partnership, trust, legal representative, trustee, receiver, or any other group acting as a unit.

PLUMBING FIXTURES. A receptacle or device that is permanently or temporarily connected to the water distribution system of the premises and demands a supply of water therefrom; or discharges waste water, liquid borne waste materials, or sewage directly or indirectly to the drainage system of the premises; or that requires both a water supply connection and a discharge to the drainage system on the premises.

PREMISES. A lot, plot or parcel of land, easement or public way, including any structures therein.

PUBLIC WAY. Any street, alley or similar parcel of land essentially unobstructed from the ground to the sky, which is deeded, dedicated or otherwise permanently appropriated to the public for public use.

RESIDENTIAL CODE. The Rules adopted by the Fire Prevention and Building Safety Commission at 675 IAC 14, as amended, for the regulation of construction, alteration, and addition of Class 2 buildings and structures.

RUBBISH. Useless waste or rejected matter like ashes, cans, metal-ware, broken glass, crockery, foul and filthy substances, dirt, sweepings, boxes, wood, grass, weeds, and waste materials of any kind.

STRUCTURE. An assembly of materials forming a construction for occupancy or use, including among others, buildings, garages, tents, reviewing stands, platforms, stagings, observation towers, radio towers, water tanks, trestles, open sheds, coal bins, shelters, fences and display signs.

SUPPLIED. Installed, furnished or provided by the owner or operator.

TENANT. A person, corporation, partnership or group, whether or not the legal owner on record, occupying a building or portion thereof as a unit.

~~**TOILET ROOM.** A room containing water closet, urinal, and/or lavatory but not a bathtub or shower.~~

VACANT PREMISES OR VACANT STRUCTURE. Deserted, abandoned, or vacant property or structure where any of the following conditions exist:

(1) The structure is open to casual entry or trespass;

(2) The structure is damaged by fire, flood, weather, or vandalism to an extent which prohibits safe human occupancy;

(3) The property or structure is the site of loitering or vagrancy; or

(4) The property or structure has utilities that have been disconnected; or

(5) The property or structure is no longer being used in the way the property or structure was intended.

(6) The property or structure is no longer being used as the approved use.

VENTILATION. The natural or mechanical process of supplying conditioned or unconditioned air to, or removing such air from, any space.

~~**VENTILATION, MECHANICAL.** The process of supplying and removing air by power driven devices.~~

~~**VENTILATION, NATURAL.** The process of supplying and removing air by opening to outer air through windows, sky lights, door, louvers or stacks without power driven devices.~~

§ 157.08 ENVIRONMENTAL REQUIREMENTS.

The provisions of this chapter shall govern the minimum conditions of property and buildings. Every building or structure, except as exempted by other parts of this chapter and the premises on which it stands shall comply with the conditions herein prescribed. No person shall occupy ~~as owner-occupant~~ or let to another for occupancy any structure, building, or premises that does not comply with the ~~following~~ requirements herein. The Building Commissioner, Director of Planning & Zoning and Health Department Director may conduct periodic inspections to be made of all premises to secure compliance with these requirements. It shall be the responsibility of the Building Commissioner, Director of Planning & Zoning and Health Department Director to determine whether correction is needed. The Building Commissioner shall also look at the extent of the corrections needed and set a time period for correction unless a time is specifically stated in this chapter.

§ 157.09 MAINTENANCE OF STRUCTURES AND EXTERIOR PROPERTY AREAS.

§ 157.09.10 RESIDENTIAL MAINTENANCE

(A) General. The owner, occupant, or operator shall maintain the structures and exterior premises in a manner that does not deteriorate or debase the appearance of the neighborhood, reduces property values in the neighborhood, or adversely alters the appearance and general character of the neighborhood. If the structure or the premises was built in accordance with the City of Fishers Unified Development Ordinance or a variance approved by the Board of Zoning Appeals or approved pursuant to a Planned Unit Development Ordinance, it shall be maintained in a state and to the standard in which it was approved.

~~(A)~~ B **Sanitation.** All exterior property areas shall be maintained in a clean and sanitary condition.

~~(B)~~ C **Grading and drainage.** All premises shall be graded and maintained to prevent accumulation of stagnant water thereon, or within any building or structure located thereon.

(1) Maintenance of Stormwater Quality Best Management Practices.

- (a) The responsible party for maintenance, installation and/or reconstruction of existing or installation of new Stormwater Quality Best Management Practices shall be determined by the City of Fishers Stormwater Management Resolution. Any installation, reconstruction or maintenance shall be in accordance with the approved Stormwater Pollution Prevention Plan and applicable City or other federal, state or local government agency standards governing the installation and maintenance of Stormwater Quality Best Management Practices.
- (b) The City reserves the right to maintain and/or repair existing Stormwater Quality Best Management Practices at the owner's or responsible party's expense if lack of maintenance by the owner or responsible party or state of disrepair or deterioration is determined to cause, create or result in or represent the potential to cause, create or result in a detriment to private or public property or to violate this code, the Stormwater Management Resolution or other law.

~~(C)~~ D *Landscape and Noxious weeds.* ~~All exterior property areas shall be kept free from species of weeds or plant growth which are noxious or detrimental to the public health.~~

- (1) All exterior property areas shall be kept free from invasive noxious weeds or plant growth, as defined by IC 15-16-7-2.
- (2) Lawns and landscaping in the front, side and rear yard shall be maintained so as not to constitute a blighting or deterioration effect on the surrounding homes and neighborhood.
- (3) Grounds which are unpaved shall be landscaped with a healthy stand of grass, appropriate ground cover, or other appropriate vegetation.
- (4) Trees, shrubs, ground cover, grasses and other landscape materials shall be designed, planted and maintained in a manner consistent with good landscaping practice and/or by a City-approved landscape plan.
- (5) Landscape materials which die or are damaged shall be removed. If replaced, landscape materials shall be replaced with similar vegetation, in accordance with the City of Fishers Planting Guide.
- (6) No landscaping shall impede vehicular or pedestrian traffic.
- (7) All landscape areas shall be maintained on a regular basis, to include weeding, watering, fertilizing, pruning, mowing, edging, mulching, removal of prohibited plants, and other horticultural practices that are needed to keep landscaping in good condition, free from disease, insect pests, weeds, refuse, and debris.
- (8) Standards for tree trimming shall be performed in accordance with the latest pruning standards for shade trees recommended by the National Arborist Association or other professional arborist association, currently the ANSI A-300 (Part 1) Pruning, a copy of which is on file in the Planning and Zoning Department.

~~(D)~~ E *Accessory structures.* All accessory structures, including detached garages, shall be maintained as prescribed in the code of record.

~~(E)~~ F *Foundation walls.* The foundation elements shall adequately support the building at all points. All foundation walls shall be maintained and free from open cracks, breaks, tears and holes and shall be kept in such condition as to prevent the entry of rodents and other pests.

(~~F~~G) *Exterior walls.* Every exterior wall shall be free of holes, breaks, loose or rotting boards or timbers, and any other conditions that admit rain or dampness to the interior portions of the walls or to the occupied spaces of the building. All exterior walls shall have some type of water resistant exterior finish such as siding or masonry as prescribed in the code of record. Exterior weather wrap and treated plywood shall not be sufficient. All exterior walls shall be kept in such condition as to exclude rodent or insect infestation. All exterior surfaces, including but not limited to, doors, door and window frames, cornices, porches, trim, balconies, decks and fences shall be maintained as prescribed in the code of record. Exterior wood surfaces, other than decay resistant woods, shall be protected from the elements and decay by painting or other protective covering or treatment. Peeling, flaking, and chipped paint shall be eliminated and surfaces repainted. All siding and masonry joints as well as those between the building envelope and the perimeter of windows, doors, and skylights shall be maintained weather resistant and water tight. All metal surfaces subject to rust or corrosion shall be coated to inhibit such rust and corrosion and all surfaces with rust or corrosion shall be stabilized and coated to inhibit future rust and corrosion. Oxidation stains and algae shall be removed from exterior surfaces. Surfaces designed for stabilization by oxidation are exempt from this requirement.

(~~G~~H) *Roofs and overhanging extensions.* The roof and flashing shall be kept maintained in a sound and tight manner as not to admit rain or water as prescribed in the code of record. Roof drainage shall be adequate to prevent dampness or deterioration within the walls or interior portions of the structure. All overhanging extensions including but not limited to canopies, marquees, signs, metal awnings, and porch roofs shall be maintained as prescribed in the code of record. Temporary tarps placed upon a roof shall be limited to 60 days.

(~~H~~I) *Stairs, decks, porches, and railings.* All exterior stairways, decks, porches and balconies and all appurtenances attached thereto, shall be constructed and maintained as to be safe to use and capable as supporting the loads as prescribed in the code of record.

(~~I~~J) *Water Features.* Water features shall be maintained so the water remains free and clear of pollutants, algae and debris. Pools and spas shall comply with the enclosure requirements of the UDO, as amended from time to time.

~~Structural safety. Every outside stair, porch, and appurtenance to every structure shall be so constructed as to be safe to use and capable of supporting the loads prescribed in the code of record.~~

(~~J~~K) *Handrails and guardrails.* Shall be maintained to support loads prescribed in the code of record.

(~~K~~L) *Windows, doors, and hatchways.* All glazing and windows shall be maintained free from cracks and holes. All windows, other than fixed windows, shall be easily opened from the inside of the structure.

(~~L~~M) *Windows to be glazed.* Every window sash shall be fully supplied with glass window panes or an approved substitute which are without open cracks or holes.

(~~M~~N) *Windows to be tight.* Every window sash shall be in good condition and fit reasonably tight within its window frame.

(~~N~~O) *Windows to open.* Every window other than a fixed window, shall be capable of being ~~openable~~ operable as prescribed in the code of record.

(~~O~~P) *Door hardware.* Every exterior door, door hinge, and door latch shall be maintained in working condition.

(~~P~~Q) *Doors to fit frame.* Every exterior door, when closed, shall fit reasonably well within its frame.

(~~Q~~R) *Window and door frames to fit well.* Every window, door, and frame shall be maintained in such relation to the adjacent wall construction so as to exclude precipitation as completely as possible as prescribed in the code of record.

(~~R~~S) *Basement hatchways.* Every basement hatchway shall be so constructed and maintained to prevent the entrance of rodents, insect infestation, rain and surface drainage water into the dwelling or structure.

(~~S~~T) *Exit doors.* Every door available as an exit shall be capable of being easily opened from the inside as prescribed in the code of record.

(~~T~~U) *Vacant ~~properties~~ structures.* All vacant ~~properties~~ structures shall have windows and doors secured from unauthorized entry. ~~If w~~ Windows, doors, and other openings shall be ~~are not~~ capable of being locked. If windows, doors or other openings are damaged, the owner shall be responsible for immediately boarding or otherwise securing the opening and replacing the window, door or opening within thirty (30) days.

(~~U~~V) *Gutters.* Every gutter shall be maintained and kept in a functional, sound, and safe state of maintenance and repair to effectively carry off water without blockage or leakage.

(~~V~~W) *Structural members.* All structural members of the exterior shall be maintained in a structurally sound manner and be capable of supporting all imposed loads. Any deficiencies in structural members identified by the Building Commissioner shall be evaluated by a design professional registered in the State of Indiana as directed by the Building Commissioner at the expense of the ~~property~~ owner.

(X) *Storage.* It shall be prohibited to store materials or objects exterior of a structure, which are customarily utilized or intended to be utilized by the manufacturer in the interior of a structure. These materials and objects shall include but are not limited to appliances, toilets, couches, and mattresses. Materials or objects temporarily placed for disposal or removal from property within two days or those materials or objects being utilized in conjunction with a construction or other improvement project on the subject property shall be exempt from this section.

(Y) *Animals and pets.* Animals and pets shall not be kept within a structure or on the premises in such manner as to create unsanitary conditions or constitute a public nuisance.

(Z) *Abandoned Vehicles.* Abandoned vehicles, as defined by Fishers Code of Ordinances §90.02, shall not be permitted on residential property.

§ 157.09.20 NON-RESIDENTIAL MAINTENANCE

(A) *General.* Structures and premises shall be maintained in good repair, structurally sound and sanitary so as not to pose a threat to the public health, safety or welfare. If a structure or the premises was built in accordance with the City of Fishers Unified Development Ordinance or a variance approved by the Board of Zoning Appeals or approved pursuant to a Planned Unit Development Ordinance, it shall be maintained in a state and to the standard in which it was approved.

(B) *Sanitation.* All exterior property areas shall be maintained in a clean and sanitary condition.

(C) *Grading and drainage.* All premises shall be graded and maintained to prevent accumulation of stagnant water thereon, or within any building or structure located thereon.

(1) Maintenance of Stormwater Quality Best Management Practices.

- (a) The responsible party for maintenance, installation and/or reconstruction of existing or installation of new Stormwater Quality Best Management Practices shall be determined by the City of Fishers Stormwater Management Resolution. Any installation, reconstruction or maintenance shall be in accordance with the approved Stormwater Pollution Prevention Plan and applicable City or other federal, state or local government agency standards governing the installation and maintenance of Stormwater Quality Best Management Practices.
- (b) The City reserves the right to maintain and/or repair existing Stormwater Quality Best Management Practices at the owner's or responsible party's expense if lack of maintenance by the owner or responsible party or state of disrepair or deterioration is determined to cause, create or result in or represent the potential to cause, create or result in a detriment to private or public property or to violate this code, the Stormwater Management Resolution or other law.

(2) Retention and detention Ponds. Retention and detention ponds shall be maintained so the water remains free and clear of pollutants and debris.

(D) Foundation walls. The foundation elements shall adequately support the building at all points. All foundation walls shall be maintained and free from open cracks, breaks, tears and holes and shall be kept in such condition as to prevent the entry of rodents and other pests.

(E) Exterior walls. Every exterior wall shall be free of holes, breaks, loose or rotting boards or timbers, and any other conditions that admit rain or dampness to the interior portions of the walls or to the occupied spaces of the building. All exterior walls shall have some type of water resistant exterior finish such as siding or masonry as prescribed in the code of record. Exterior weather wrap and treated plywood shall not be sufficient. All exterior walls shall be kept in such condition as to exclude rodent or insect infestation. All exterior surfaces, including but not limited to, doors, door and window frames, cornices, porches, trim, balconies, decks and fences shall be maintained as prescribed in the code of record. Exterior wood surfaces, other than decay resistant woods, shall be protected from the elements and decay by painting or other protective covering or treatment. Peeling, flaking, and chipped paint shall be eliminated and surfaces repainted. All siding and masonry joints as well as those between the building envelope and the perimeter of windows, doors, and skylights shall be maintained weather resistant and water tight. All metal surfaces subject to rust or corrosion shall be coated to inhibit such rust and corrosion and all surfaces with rust or corrosion shall be stabilized and coated to inhibit future rust and corrosion. Oxidation stains and algae shall be removed from exterior surfaces. Surfaces designed for stabilization by oxidation are exempt from this requirement.

(F) Roofs and overhanging extensions. The roof and flashing shall be kept maintained in a sound and tight manner so as not to admit rain or water as prescribed in the code of record. Roof drainage shall be adequate to prevent dampness or deterioration within the walls or interior portions of the structure. All overhanging extensions including but not limited to canopies, metal awnings, and porch roofs shall be maintained as prescribed in the code of record. Temporary tarps placed upon a roof shall be limited to 60 days.

(G) Stairs, decks, porches, and balconies. All exterior stairways, decks, porches and balconies and all appurtenances attached thereto, shall be constructed and maintained as to be safe to use and capable as supporting the loads as prescribed in the code of record.

(H) Handrails and guardrails. Handrails and guardrails shall be maintained to support loads prescribed in the code of record.

(I) Windows, doors, and hatchways.

- (1) Cracks and holes. All glazing and windows shall be maintained free from cracks and holes. All windows, other than fixed windows, shall be easily opened from the inside of the structure.
- (2) Windows to be glazed. Every window sash shall be fully supplied with glass window panes or an approved substitute which are without open cracks or holes.
- (3) Windows to be tight. Every window sash shall be in good condition and fit reasonably tight within its window frame.
- (4) Windows to open. Every window other than a fixed window, shall be capable of being operable as prescribed in the code of record.
- (5) Door hardware. Every exterior door, door hinge, and door latch shall be maintained in working condition.
- (6) Doors to fit frame. Every exterior door, when closed, shall fit reasonably well within its frame.
- (7) Window and door frames to fit well. Every window, door, and frame shall be maintained in such relation to the adjacent wall construction so as to exclude precipitation as completely as possible as prescribed in the code of record.
- (8) Exit doors. Every door available as an exit shall be capable of being easily opened from the inside as prescribed in the code of record.
- (9) Vacant structures. All vacant structures shall have windows and doors secured from unauthorized entry. Windows, doors, and other openings shall be capable of being locked. Any broken windows, doors or openings shall be replaced within thirty (30) days.

(J) Gutters. Every gutter shall be maintained and kept in a functional, sound, and safe state of maintenance and repair to effectively carry off water without blockage or leakage.

(K) Structural members. All structural members of the exterior shall be maintained in a structurally sound manner and be capable of supporting all imposed loads. Any deficiencies in structural members identified by the Building Commissioner shall be evaluated by a design professional registered in the State of Indiana as directed by the Building Commissioner at the expense of the owner.

(L) Parking Lots.

- (1) Curbs, guardrails and wheel stops shall be maintained in good repair and shall be placed in suitable locations so as to facilitate traffic flow and the safety of pedestrians, and so as to prevent vehicle encroachment upon adjacent property or landscaping. If a parking plan is required by the City of Fishers Unified Development Ordinance, then curbs, guardrails and wheel stops shall be placed in accordance therewith, as approved by the Director of

Planning & Zoning. Guardrails shall be properly aligned, and the surrounding areas shall be free of all debris and excessive vegetation. Telephone poles, railroad ties and other materials which deteriorate quickly shall not be used for guardrails or wheel stops.

(2) Bicycle racks shall be maintained in good repair. Bicycle racks shall be placed so that neither the racks nor the bicycles parked thereon, shall block sidewalks, building entrances, or impede pedestrian or vehicular traffic.

(3) Paved grounds, including parking areas, shall be maintained in good repair, free of debris, potholes, loose gravel, loose asphalt, loose concrete and vegetation.

(4) Parking areas shall be marked with appropriate traffic control markings and islands. Striping and markings shall be clearly visible to pedestrians and operators of vehicles.

(M) *Graffiti.* All surfaces, including but not limited to walls, fences, parking lots, sidewalks, curbs, furniture and equipment, signs, and dumpsters shall be maintained free of graffiti. Graffiti shall be removed or painted over with a color so that the entire wall is one color and matches the existing wall color.

(N) *Landscape.*

(1) Lawns and landscaping shall be maintained so as not to constitute a blighting or deterioration effect on the surrounding businesses.

(2) Grounds which are unpaved shall be landscaped with a healthy stand of grass, appropriate ground cover, or other appropriate vegetation.

(3) Trees, shrubs, ground cover, grasses and other landscape materials shall be designed, planted and maintained in a manner consistent with good landscaping practice.

(4) Landscape materials which die or are damaged shall be replaced within sixty (60) days with similar vegetation, and shall comply with the approved site plan or landscape plan, if applicable, and the City of Fishers Planting Guide.

(5) No landscape shall impede vehicular or pedestrian traffic.

(6) All exterior property areas shall be maintained on a regular basis, to include weeding, watering, fertilizing, pruning, mowing, edging, mulching, removal of prohibited plants, and other horticultural practices that are needed to keep landscaping in good condition, free from disease, insect pests, weeds, refuse, and debris. Maintenance shall include, but not be limited to, watering, irrigation, cutting and mowing of required landscape and removal of all trimmings.

(7) Standards for tree trimming shall be performed in accordance with the latest pruning standards for shade trees recommended by the National Arborist Association or other professional arborist association, currently the ANSI A-300 (Part 1) Pruning, a copy of which is on file in the Planning and Zoning Department.

(8) All roadways, curbs and sidewalks shall be edged when necessary in order to prevent encroachment from the adjacent grass areas.

(O) *Streetscape Furniture.* Freestanding objects, including but not limited to trash receptacles, benches, kiosks and the like, shall be maintained in good repair and free of trash, debris and excessive vegetation.

(P) *Lighting.*

(1) Lighting shall be maintained in good working condition and operable from dusk until dawn and in accordance with the City's Unified Development Ordinance regarding applicable lux and lumen levels.

- (2) Vacant Structures. Exterior lighting of vacant structures or businesses must remain operable and at least 75% of the lights must be on from dusk until dawn and so as to not create an unsafe environment on the premises.
- (Q) Sidewalks. Sidewalks shall be kept broom clean and free from ice, snow, excessive vegetation, trash or debris and in compliance with Americans with Disabilities Act (ADA) and City of Fishers Engineering Standards.
- (R) Walls and Fences. All fences should be maintained in good condition with no visible damage, free from rust, or other damaged components including but not limited to various materials including masonry, stone, wood, vinyl, or aluminum. All gates shall be maintained in good repair and operable.
- (S) Furniture/equipment Out of use, broken, dilapidated or unusable furniture, appliances, mattresses or other furniture, broken glass, plastic, machinery, clothing, large and small appliances, printed material or any other items that give the appearance that the property is abandoned.
- (T) Exterior storage of materials, equipment
- (1) The placement of such storage shall be approved by the Director of Planning & Zoning.
- (2) Equipment, materials, baled or bound containers, and merchandise stored on grounds shall be in good repair, stored in accordance with the City's Unified Development Ordinance, free of all public nuisances, and shall be screened from public view.
- (U) Signs and marquees. All canopies, marquees, signs, metal awnings, shall be in good repair and be properly anchored so as to be kept in a safe and sound condition. They shall be protected from the elements and against decay and rust by the periodic application of a weather-coating material such as paint or other protective treatment.
- (1) Sign Lighting. Signs utilizing lighting both within the sign and projected light on the sign must be illuminated from dusk until dawn.
- (2) Vacant Structure. Signs that advertise for a business or activity that no longer operates on the property on which the sign is located shall be deemed a vacant structure sign and shall be removed within six months from when the business or activity ceased operating on the property. If the sign is an illuminated sign, the business sign shall be replaced with a white panel within thirty (30) days from when the business or activity ceased operating on the property.
- (3) Unauthorized, obsolete, noncomplying or any deteriorated signs, posters and graffiti shall be removed from the building's exterior
- (4) Those signs authorized by the city's regulations are exempted from this section.
- (V) Animals and pets. Animals and pets shall not be kept on the premises in such manner as to create unsanitary conditions or constitute a public nuisance.
- (W) Water Features. Water features, including subdivision signature entrance features, and detention or retention ponds and/or basins, shall be maintained so the water remains free and clear of pollutants, algae and debris. Pools and spas shall comply with the enclosure requirements of the City's Unified Development Ordinance , as amended from time to time.

(X) Abandoned Vehicles. Abandoned vehicles, as defined by Fishers Code of Ordinances §90.02, shall not be permitted on non-residential property.

§ 157.09.30 VACANT PREMISES AND STRUCTURES.

In addition to the requirements in § 157.09.10 and § 157.09.20, vacant premises and vacant structures shall be maintained in a clean, safe, secure, healthful and sanitary condition so as not to cause a blighting problem or adversely affect public health and safety or violate the provisions of this Property Maintenance Code.

§ 157.10 RESPONSIBILITIES OF OCCUPANTS, OWNERS AND OPERATORS GARBAGE, TRASH, TRASH CANS, CONTAINERS, DUMPSTERS AND ENCLOSURES.

(A) *Cleanliness.* Every occupant, owner, and/or operator of a residential or non-residential building or part thereof shall keep that part of the building or premises thereof which he occupies, controls or uses in a clean and sanitary condition.

(B) *Disposal of rubbish.* Every occupant, owner, and/or operator of a building or part thereof shall dispose of rubbish in a clean and sanitary manner as required by applicable laws ~~city ordinances~~.

(C) *Disposal of garbage.* Every occupant, owner, and/or operator of a building or part thereof shall dispose of garbage in a clean and sanitary manner as required by applicable laws ~~or Fishers ordinances~~.

(D) Trash cans and containers. The occupant, owner, and/or operator of residential or non-residential buildings or property producing rubbish or garbage shall provide, and at all times cause to be utilized, approved leak proof containers with close-fitting, airtight covers for the storage of such materials until removed from the premises for disposal. Non-residential trash containers and trash enclosures must be maintained in the condition in which it was approved.

(E) Trash dumpsters and enclosures. Trash dumpsters and enclosures shall be maintained in good condition and free from rust and other damaged components. Areas surrounding dumpsters shall be free from trash, debris and excessive vegetation. Dumpsters shall be adequate to hold all garbage and rubbish with a closed cover. Covers shall remain closed at all times except when filling and emptying. Dumpsters shall be located in an appropriate place so as not to impede pedestrian or vehicular traffic. Dumpsters shall be placed in locations and screened from public view in compliance with City of Fishers Unified Development Ordinance standards. Any gates or fencing shall be maintained in good repair and operable.

~~§ 157.11 ENFORCEMENT AND CORRECTION.~~

~~—(A) It shall be the responsibility of the Building Commissioner to enforce the provisions of this chapter to determine, in the Commissioner's sound discretion, gross violations, with or without internal inspections and to issue a notice of gross violation when in such judgment the Commissioner determines and reasonably believes a gross violation exists.~~

~~—(B) For purposes of this chapter, the term **GROSS VIOLATION** shall mean:~~

~~—(1) A person's failure to satisfy multiple responsibilities addressed in this chapter;~~

- ~~—(2) A person's violation of multiple subsections of § 157.09;~~
- ~~—(3) A person's failure to respond to notice that a building or premises does not comply with this chapter; or~~
- ~~—(4) A person's ongoing or continuing gross violations, regardless of whether such gross violations are consecutive.~~

§ 157.121 COORDINATION OF ENFORCEMENT.

Inspection of premises and the issuing of orders in connection therewith under the provisions of this chapter shall be the exclusive responsibility of the Director of Planning & Zoning, the Building Commissioner or the Health Department Director. Wherever, in their opinion, ~~of the Building Commissioner~~ it is necessary and desirable to inspect any condition by any other department, ~~the he or she Commissioner~~ shall coordinate inspections so the occupant and/or owner is not unreasonably subjected to visits by numerous inspectors nor to multiple or conflicting orders. No order for correction of any ~~gross~~-violation under this chapter shall be issued without the approval of the Building Commissioner, Director of Planning & Zoning and/or Health Department Director.

§ 157.132 INSPECTIONS.

The ~~-Building Commissioner~~ Director of Planning & Zoning, or the Health Department Director shall make or cause to be made inspections to determine the conditions of all structures and premises to safeguard the public health, safety, and welfare under the provisions of this chapter. If the ~~-Building Commissioner, the Director of Planning & Zoning, or Health Department Director~~ develops probable cause that the Property Maintenance Code has been violated, ~~the Building Commissioner he or she~~ may obtain an administrative search warrant or other authorization from a court of law to enter the premises and conduct the necessary and authorized search. Such search warrant shall be requested from a court upon the submission of any photographs obtained from public property or neighboring property, an affidavit supporting a reason to believe a ~~gross~~-violation exists of this chapter or the ~~Building Code or Residential Code~~code of record, and/or any other supporting evidence justifying the issuance of the search warrant in compliance with Fourth Amendment requirements. If an owner, ~~tenant~~occupant, or ~~other person in control~~operator of the property voluntarily allows entry in-to the property, no such warrant shall be necessary. The inspection shall be limited to areas and purposes authorized by the person in control of the premises or the administrative search warrant. This chapter shall not be construed to require or authorize inspections where there is no cause to believe a ~~gross~~-violation exists. ~~Abandoned Vacant~~ structures and ~~lots~~premises shall be subject to unrestricted, complete and thorough code inspections, including legal right of entry into those structures found unsecured.

§ 157.1499 VIOLATIONS.

~~—(A) Service of notice; initial violation. Whenever the Building Commissioner determines that there has been or is a gross violation, or that there are reasonable grounds to believe that there has been a gross violation of any provision of this chapter, the Commissioner shall give notice of such gross violation or alleged gross violation. Notice of gross violation shall be served upon the owner of record by certified mail, return receipt requested, or personal service upon the landowner and/or tenant if a resident of the city, or by posting a copy thereof in a conspicuous place in or about the structure affected by the notice. Such notice shall:~~

- ~~—(1) Be in writing;~~

- ~~—(2) Include a description of the real estate sufficient for identification;~~
- ~~—(3) Specify the gross violation which exists and the remedial action request;~~
- ~~—(4) Allow a reasonable time for the performance of any act it requires.~~
- ~~—(B) Service of notice; continuing violation. If an initial notice of gross violation was provided by certified mail or first class mail, a notice of continuing violation may be posted at the premises or structure. A notice of continuing violation serves as notice that each subsequent gross violation during the same year for which an initial notice of the gross violation was issued subjects a person to prosecution of the gross violation as set forth in § 157.16.~~

(A) Citations for Violations

- (1) Notice to Alleged Violator. An enforcement official from the City's Code Enforcement, Planning & Zoning or Health Department may issue a notice citation for a violation of this Chapter. The enforcement official must advise the alleged violator that the violation may be admitted and, if admitted, is subject to payment of the fixed civil penalty listed in § 36.08.
- (2) Form of Citation. Citations must be numbered and contain the following information:
 - (a) The date and time of issuance;
 - (b) The specific ordinance violation for which the citation is issued;
 - (c) The amount of the civil penalty fixed for that violation;
 - (d) The date and location of the violation;
 - (e) The name and address of the person alleged to have committed the violation, if known or readily obtainable;
 - (f) The signature of the enforcement official issuing the citation or the enforcement official's name (and badge number, if any) in computer generated form; and
 - (g) The duty of the alleged violator to appear at the Ordinance Violations Bureau Clerk.
- (3) Service of Citation. A citation is served by the enforcement official upon the alleged violator. If the alleged violator is present, the citation must be delivered personally to the alleged violator. If the alleged violator is not present and the violation involves specific premises, it must be served on the owner or other person in possession of the premises either in person or by certified mail, return receipt requested, or by posting the citation on the front door.
- (4) Duty to Appear. Any person receiving a citation must appear in person or by attorney at the Ordinance Violations Bureau, or other place approved by the violations clerk, to admit or deny the alleged violation within 30 days of the date the citation is issued as set forth in § 36.08. Payment of the civil penalty fixed under § 36.08 within 30 days of the date the citation is issued fulfills the duty to appear in person or by attorney and is deemed an admission of the violation. Failure to pay the citation will result in enforcement as set forth in § 36.08.
- (5) Subsequent Violations. The penalties listed in § 36.08 apply whenever the owner, occupant or operator commits an additional violation of the same provision within thirty (30) days.

(B) Municipal Action to Enforce Compliance

- (1) Entry into Property. In accordance with IC 36-1-6-2(a), if violation of a provision of this Chapter exists on real property, the Director may have employees or contractors of the City enter the property and take appropriate action to bring the property into compliance with the Ordinance.

- (2) Notice Requirement. Before the City takes action to bring a property into compliance, the Director of Planning & Zoning, Director of Health Department or Building Commissioner shall provide anyone holding a substantial interest in the property at least 10 days but not more than 60 days to bring the property into compliance. Notice shall be served on such persons, in person, posted on the front door or by certified mail, return receipt requested. In addition, continuous enforcement orders (as defined in IC 36-7-9-2) may be enforced, and liens may be assessed, without the need for additional notice.
- (3) Expenses Constitute a Lien. Whenever the Director of Planning & Zoning, Director of Health Department, or Building Commissioner takes action to bring compliance under this section, the resulting expenses incurred by the City constitute a lien against the property. The lien attaches when notice of the lien is recorded in the office of the Hamilton County Recorder. The lien is superior to all other liens except liens for taxes and does not exceed:

 1. \$10,000 for real property that: (a) contains one or more occupied or unoccupied single or double family dwellings or the appurtenances or additions to those dwellings, or (b) is unimproved; or
 2. \$20,000 for all other real property not described in subdivision 1 above.
- (4) Issuance of Bill to Owner. In accordance with IC 36-1-6-2(b), the Director may issue a bill to the owner of the real property for all expenses incurred by the City in bringing the property into compliance, including administrative costs and removal costs. In accordance with IC 36-1-6-2(c), a bill issued under this section is delinquent if the owner of the property fails to pay the bill to the Controller's Office within 30 days after the bill is issued.
- (5) Collection of Fees and Penalties. Delinquent fees and penalties may be collected in accordance with IC 36-1-6-2

(C) Enforcement Through Judicial Proceedings

- (1) Initiation. In accordance with IC 36-1-6-4, the City may bring a civil action to enforce a provision of this Chapter. The City may invoke any legal, equitable, or special remedy in an action brought under this section. Actions may be filed in any court having jurisdiction.
- (2) Judgment. A judgment may be entered against the defendant upon a finding by the court that the defendant violated this Chapter. A judgment up to the amount requested in the complaint may be entered for the violation, not to exceed more than \$2,500 for a first violation and \$7,500 for a second or subsequent violations. A defendant against whom a judgment for a violation is entered is liable for court costs. Court costs are part of the judgment and may not be suspended; however, whenever a judgment is entered against a person for the commission of two (2) or more ordinance violations, the court may waive the person's liability for costs for all but one (1) of the violations, as specified by the court.

(D) Remediation Plan

- (A) Prior to the initiation of a remedy provided for in this Section, the Director of Planning & Zoning, the Building Commissioner, the Health Department Director may, in his or her own discretion, enter into a remediation plan with an owner, occupant or operator of a residential or non-residential structure or premises. The remediation plan shall set forth a plan to bring the structure or premises into compliance with this Chapter and set forth a deadline not longer than sixty (60) days. The remediation plan shall set forth:

 - (1) Each violation of this Chapter;
 - (2) The corrective action needed;
 - (3) The time period to come into compliance for each violation;
 - (4) A statement that if the owner, occupant or operator does not come into compliance within the time stated, they understand that additional remedies will be pursued by the City, as set forth in this Section.

(B) If such a remediation plan is developed and the owner, occupant or operator does not comply with such plan, an additional remedy provided for in this Section shall be pursued.

(E) *All Remedies Available.* The City is not limited to those remedies set forth herein. The City may seek any remedy or enforcement available to it under Indiana law.

~~§ 157.15 REMEDIATION.~~

~~—(A) After an order is issued, the person or occupant subject to the order may work with the Building Commissioner to complete a remediation plan. If such a remediation plan is developed and the person or occupant complies with such plan, the order shall become null and void.~~

~~—(B) For purposes of this section, **REMEDATION PLAN** shall mean a plan to bring the building and/or premises into compliance with this chapter, the Building Code and the Residential Code that is accepted in writing by the city and a person subject to a penalty for gross violation of this chapter.~~

~~§ 157.16 PROSECUTION OF GROSS VIOLATION; PENALTY.~~

~~—(A) If the order concerns a gross violation as defined in § 157.11 above and a remediation plan:~~

~~—(1) Is not entered into; or~~

~~—(2) A person does not comply with a remediation plan, the Building Commissioner may request the City Attorney to institute an ordinance violation action against the person responsible for the gross violation in the City Court.~~

~~—(B) Any person, firm, or corporation, who shall commit a gross violation of any provision of this chapter shall, upon conviction, pay the following applicable fine to the city:~~

~~—(1) First offense—Up to \$50;~~

~~—(2) Multiple gross violations cited on first offense—Up to \$100;~~

~~—(3) Second offense within one year—Up to \$100; and~~

~~—(4) Third offense and each additional offense within one year—Up to \$250.~~

~~—(C) Unpaid gross violations shall additionally be referred to the City Court. Every day that a gross violation continues after due notice has been served, in accordance with the terms and provisions hereof, shall be deemed a separate offense.~~

~~§ 157.17 RIGHT OF APPEAL.~~

~~—(A) *Time for appeal.* Any owner or person who is aggrieved with the ruling or decision of the Building Commissioner in any matter relative to the interpretation or enforcement of the provisions of this chapter may appeal the decision or interpretation. This appeal must be filed with Department of Community Development in writing, within ten days of the receipt of an order.~~

~~—(B) *Time for hearing.* Upon receipt of such appeal the Director shall fix a reasonable time, not to exceed 30 days, for the hearing of the appeal before the Board of Public Works and Safety and give due notice thereof to the parties subject to the order.~~

~~—(C) *Determination.* The Board of Public Works and Safety may confirm or modify the order, requirement, decision or determination.~~

~~—(D) The owner or person may appeal the Board's determination in the City Court by filing an appeal within 20 days of the Board's decision.~~

~~—(E) The decision of City Court may be appealed to a Hamilton County Circuit or Superior Court.~~



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A Request to Approve An Amendment to Chapter 157 Property Maintenance Code and Section 36.08 (OVB Schedule of Fines)			
SUBMITTED BY	Name & Title: Lindsey Bennett, Corporation Counsel & Ross Hilleary, Director Department: Law; Planning & Zoning			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #: 061625		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
BACKGROUND (Includes description, background, and justification)	The City desires to amend its Chapter 157, Property Maintenance Code to update the language to reflect current practice, to add City departments responsible for enforcement, to separate provisions regarding residential structure and exterior property maintenance from non-residential structure and exterior property maintenance, to include vacant structure maintenance and to update and expand language regarding expectations for each as well as include additional remedies available to the City for violations.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	
	Source of Funds:	
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve
	2.	Reject
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends approving the recommendations.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

ORDINANCE NO. 061625A

**AN ORDINANCE OF THE CITY OF FISHERS, INDIANA
AMENDING SECTION 33.22, EMERGENCY MEDICAL SERVICES FEES, OF THE FISHERS
CODE OF ORDINANCES**

WHEREAS, City of Fishers Ordinance, Section 33.22, Emergency Medical Services Fees, provides for a schedule of fees charged by the City of Fishers (“City”) for services provided by the City’s Emergency Medical Service Division of the Fire Department (“EMS”);

WHEREAS, the City’s Fire Department owns and operates ambulances that are used by EMS in responding to emergency runs and transfer of patients needing Basic Life Support (“BLS”) and Advanced Life Support (“ALS”) to nearby hospitals;

WHEREAS, EMS charges certain fees for BLS and ALS services; and

WHEREAS, FFD recently reassessed the cost for EMS to provide BLS and ALS services as well as comparable services of other agencies in Hamilton County and are requesting an amendment of those fees as set forth herein.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Fishers meeting in regular session as follows:

Section 1. Section 33.22 is hereby amended as follows:

<i>Service Fees</i>	
Basic Life Support (BLS resident)	\$750.00
Advanced Life Support 1 (ALS-1 resident)	\$933.00
Advanced Life Support 2 (ALS-2 resident)	\$1,159.33

Section 2. All other fees and provisions of Fishers’ ordinances or policies not in conflict with or specifically changed by this amendment shall remain in full force and effect.

Section 3. This Ordinance shall be in full force and effect from and upon its adoption and publication in accordance with Indiana law.

ALL OF WHICH IS ORDAINED by the Common Council of Fishers, Indiana, this 16th Day of June, 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

061625A

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL

June 16, 2025

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A request to Approve an Amendment to Section 33.22, Emergency Services Fees, of the City of Fishers Municipal Code			
SUBMITTED BY	Name & Title: Lindsey Bennett, Corporation Counsel Department: Law			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #: 061625A		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
BACKGROUND (Includes description, background, and justification)	The City of Fishers Fire Department recently assessed the fees they are charging for Emergency Medical Services, particularly fees charged for Basic Life Support and Advanced Life Support ambulance transfers for Residents. FFD recommends an increase in these fees to account for their costs for transporting patients.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	
	Source of Funds:	
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve
	2.	Reject
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends approving the recommendations.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

ORDINANCE NO. 061625A

**AN ORDINANCE OF THE CITY OF FISHERS, INDIANA
AMENDING SECTION 33.22, EMERGENCY MEDICAL SERVICES FEES, OF THE FISHERS
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WHEREAS, EMS charges certain fees for BLS and ALS services; and

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NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Fishers meeting in regular session as follows:

Section 1. Section 33.22 is hereby amended as follows:

<i>Service Fees</i>	
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Section 2. All other fees and provisions of Fishers’ ordinances or policies not in conflict with or specifically changed by this amendment shall remain in full force and effect.

Section 3. This Ordinance shall be in full force and effect from and upon its adoption and publication in accordance with Indiana law.

ALL OF WHICH IS ORDAINED by the Common Council of Fishers, Indiana, this 16th Day of June, 2025.

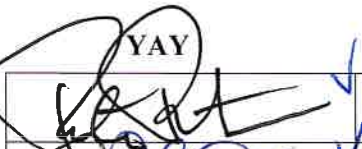
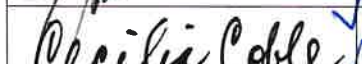
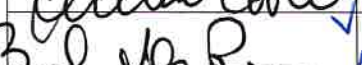
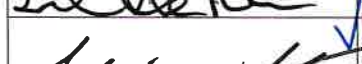
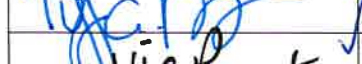
**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

061625A

YAY

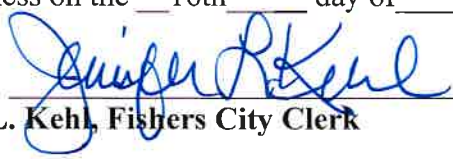
NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST:


Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	A request to Approve an Amendment to Section 33.22, Emergency Services Fees, of the City of Fishers Municipal Code			
SUBMITTED BY	Name & Title: Lindsey Bennett, Corporation Counsel Department: Law			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #: 061625A		Resolution #:	
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APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
BACKGROUND (Includes description, background, and justification)	The City of Fishers Fire Department recently assessed the fees they are charging for Emergency Medical Services, particularly fees charged for Basic Life Support and Advanced Life Support ambulance transfers for Residents. FFD recommends an increase in these fees to account for their costs for transporting patients.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	
	Source of Funds:	
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve
	2.	Reject
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends approving the recommendations.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

ORDINANCE NO. 061625D

**AN ORDINANCE OF THE CITY OF FISHERS, INDIANA
CREATING AND ADDING CHAPTER 72.17, RESIDENTIAL PARKING PERMIT TO,
AMENDING CHAPTER 74 AND AMENDING SECTION 36.08 OF THE CITY OF FISHERS
CODE OF ORDINANCES**

WHEREAS, pursuant to Indiana Code §9-21-1-3, the City of Fishers ("City") has authority to regulate the standing or parking of vehicles on roads under its authority within the municipal boundaries of the City; and

WHEREAS, for the public's health and safety, the City now desires to amend the City of Fishers Code of Ordinances to include residential parking permits.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Fishers meeting in regular session as follows:

Section 1. Section 72.17, *Residential Parking Permits*, is hereby created and added to the Fishers Code of Ordinances as follows:

§ 72.17 Residential Parking Permits.

- (A) Residents of each dwelling located directly adjacent to a street within a residential permit parking zone established in Section 74.01 Schedule VII, Residential Parking Permit Zones, may request a residential parking permit upon an application provided by the Fishers Police Department.
- (B) Each application for a residential parking permit shall contain the applicant's name and address and proof of residency at the address. Final determination of eligibility and number of permits shall be made by the Fishers Police Chief or his designee.
- (C) A residential parking permit shall be hung on the rearview mirror or otherwise placed in the vehicle for which the permit is issued in a prominent location that is visible from outside of the vehicle.
- (D) A residential parking permit shall be valid only for the resident for which it was issued and may not be transferred, assigned, sold or leased. If the resident who applied for and received a residential parking permit at any time transfers, assigns, sells or leases his/her residential parking permit or moves his/her residency outside of a Residential Permit Parking Zone, then all parking permits issued under this section shall be void.

- (E) A residential parking permit shall not serve to guarantee or to reserve the permit holder an on-street parking space.
- (F) A residential parking permit shall not take precedence over temporary or permanent no parking zones enacted by the council or otherwise posted by the City of Fishers.
- (G) The City of Fishers Board of Public Works & Safety is authorized by duly adopted resolution to amend the Residential Parking Permit Zones, as deemed necessary by the Fishers Police Chief.

Section 2. Section 74.01 is amended by adding *Schedule VII. Residential Parking Permit Zones*, as follows:

Residential Parking Permit Zones:

Street	Resolution/Ordinance No.	Passage Date
Fishers Pointe Blvd, Pioneer Trl, Founders Pl, Legacy Ct, Manship Dr, Settlers Ct, Autumn Harvest Dr, Traders Ct, Trappers Ct, Fountain View Ln, Spring Blossom Ln, Blacksmith Ct, Salatheal Ct, Anvil Ct, Meadows Dr, Royal Dr, Frances St.	Ord No. 061625D	6-16-25
Sunblest Blvd, Torberg Pl, Turkel Dr, Turkel Pl, Farley Dr, Farley Pl, Turin Ct, Traverse Pl, Tanner Dr, Trumball Ct, Torrance Pl, Trophy Dr., Turkel Ct.	Ord. No. 061625D	6-16-25

Section 3. *Section 36.08, Schedule of Fines* is amended by adding the following to the *Violation-Traffic* fines:

§ 36.08 Schedule of Fines

Violation-Traffic	Code Section	Fine	If not paid after 30 days
Residential Permit Parking Zones	72.17	\$150	\$300

Section 4. All other provisions of the City's ordinances or policies not in conflict with or specifically changed by this addition shall remain in full force and effect.

Section 5. This Ordinance shall be in full force and effect from and upon its adoption and publication in accordance with Indiana law.

ALL OF WHICH IS SO ORDAINED BY THE COMMON COUNCIL OF FISHERS, INDIANA THIS 16th DAY OF JUNE 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	C. Pete Peterson, President		
	John P. DeLucia, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Cecilia Coble, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____, 2025 at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE



This instrument prepared by: Lindsey M. Bennett, Corporation Counsel, 1 Municipal Drive, Fishers IN 46038.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Lindsey M. Bennett



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to Create and Add Chapter 72.17, Residential Parking Permit, to Amend Chapter 74 and to Amend Section 36.08 of the City of Fishers Code of Ordinances.			
SUBMITTED BY	Name & Title: Ed Gebhart, Chief Department: Police			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #: 061625D		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
BACKGROUND (Includes description, background, and justification)	The City desires to create a new residential parking permit for certain residential streets that are experiencing an influx of parking. The permits will be administered by the police department. This ordinance creates the residential parking permits, adds the applicable streets to a schedule that can be amended by the Board of Public Works & Safety and create a \$150 fine for violation that will be paid in to the Ordinance Violations Bureau.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	
	Source of Funds:	
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve
	2.	Reject
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends approving the recommendations.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

ORDINANCE NO. 061625E
AN ORDINANCE PROVIDING FOR AMENDMENT TO
2025 SALARY ORDINANCE FOR THE
CITY OF FISHERS, HAMILTON COUNTY, INDIANA

WHEREAS, pursuant to Ind. Code §36-4-7-3, subject to the approval of the city legislative body, the city executive shall fix the compensation of each appointive officer, deputy, and other employees of the City;

WHEREAS, the 2025 salary ordinance, originally established under ordinance 090924B requires amendments to conform to legal precedent and necessity.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Fishers meeting in regular session as follows:

Section 1. The 2025 Salary Ordinance for elected and non-elected employees of the City of Fishers is hereby amended in accordance with the maximum base bi-weekly salary or hourly rate as set forth in Exhibit A attached hereto and incorporated herein.

Section 2. The Ordinance shall be in full force and effect from and upon its adoption in accordance with the law. All ordinances or parts thereof in conflict herewith are hereby repealed.

ALL OF WHICH IS SO ORDAINED this 16th day of June 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June **2025** at _____ p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL



Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

2025 Salary Ordinance

	5	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>ADMINISTRATION</u>				
Administrative Assistant		\$2,317.28	1820	NE
Assistant City Attorney		\$4,341.66	N/A	EX
Assistant Director		\$4,194.10	N/A	EX
Corporation Counsel		\$7,701.25	N/A	EX
Chief of Staff		\$5,237.62	N/A	EX
Clerk/Receptionist		\$2,109.45	1820	NE
Customer Support Manager		\$2,934.87	1820	NE
Customer Support Specialist		\$2,317.28	1820	NE
Deputy Clerk		\$2,799.00	1820	NE
Deputy Mayor		\$7,701.25	N/A	EX
Director of Economic and Community Development		\$7,701.25	N/A	EX
Director of Employee and Customer Success		\$4,194.10	N/A	EX
Director of Human Resources		\$4,729.11	N/A	EX
Director of Recreation and Wellness		\$7,701.25	N/A	EX
Economic Development Specialist		\$3,295.61	1820	NE
Human Resources Assistant		\$2,799.00	1820	NE
Human Resources Manager		\$3,457.68	1820	NE
Mayor's Executive Assistant		\$2,934.87	1820	NE
Office Manager		\$2,799.00	1820	NE
Paralegal		\$2,934.87	1820	NE
Training Manager		\$3,457.68	1820	NE
<u>BUSINESS SOLUTIONS GROUP</u>				
Application & Process Coordinator		\$3,457.68	1820	NE
Business Analyst		\$3,628.48	1820	NE
Chief Information Officer		\$5,237.62	N/A	EX
Director of Business Solutions Group		\$4,194.10	N/A	EX
Program Manager		\$4,015.72	N/A	EX
Project Manager		\$2,546.35	1820	NE
<u>COMMUNITY AND PUBLIC RELATIONS</u>				
Assistant Director		\$4,194.10	N/A	EX
Community Outreach Manager		\$2,799.00	1820	NE
Community Engagement Coordinator		\$2,669.59	1820	NE
Director of Community and Public Relations		\$4,961.51	N/A	EX
Marketing and Public Relations Manager		\$3,079.60	1820	NE
Volunteer Coordinator		\$2,669.59	1820	NE
Marketing and PR Coordinator		\$2,317.28	1820	NE
<u>INFORMATION TECHNOLOGY</u>				
Application & Process Coordinator		\$3,457.68	1820	NE
Assistant Director		\$4,194.10	N/A	EX
Chief Information Security Officer		\$4,194.10	N/A	EX
Director of Information Technology		\$5,497.38	N/A	EX
GIS Analyst		\$2,934.87	1820	NE
GIS Coordinator		\$3,628.48	1820	NE
Help Desk Technician I		\$2,669.59	1820	NE
Help Desk Technician II		\$2,934.87	1820	NE
Help Desk Technician Coordinator		\$3,079.60	1820	NE
Network Engineer		\$4,015.72	1820	NE
Senior System Administrator		\$3,907.29	1820	NE
System Administrator		\$3,295.61	1820	NE

2025 Salary Ordinance

	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>ENGINEERING</u>			
Asset Manager	\$3,457.68	1820	NE
Assistant Engineer	\$3,628.48	1820	NE
Chief Infrastructure Inspector	\$3,457.68	1820	NE
Director of Engineering	\$7,701.25	N/A	EX
Engineering Assistant Director	\$4,729.11	N/A	EX
GIS Analyst	\$2,934.87	1820	NE
Infrastructure Inspector	\$2,799.00	1820	NE
Office Manager	\$2,799.00	1820	NE
Senior Infrastructure Inspector	\$3,079.60	1820	NE
Clothing Allowance	\$370/year max.		
<u>CONTROLLER'S OFFICE</u>			
Budget Analyst I	\$2,429.05	1820	NE
Budget Analyst II	\$2,799.00	1820	NE
Budget Manager	\$3,295.61	1820	NE
Business Process Coordinator	\$2,799.00	1820	NE
City Controller	\$7,701.25	N/A	EX
Controller Staff I	\$2,317.28	1820	NE
Controller Staff II	\$2,546.35	1820	NE
Deputy Controller	\$4,194.10	N/A	EX
Revenue Analyst	\$3,295.61	1820	NE
Senior Controller Staff	\$4,015.72	1820	NE
Utility Manager	\$3,457.68	1820	NE
<u>FIRE AND EMERGENCY SERVICES</u>			
Administrative Services Manager	\$3,457.68	1820	NE
Battalion Chief	\$4,979.43	2904	NE
Captain	\$4,671.28	2904	NE
Chief of Fire	\$7,701.25	N/A	EX
Community Risk Reduction Specialist	\$3,079.60	1820	NE
Deputy Chief	\$5,022.67	N/A	EX
Division Chief	\$4,569.08	N/A	EX
External Affairs Officer	\$3,628.48	1820	NE
Fire Inspector	\$3,079.60	1820	NE
Firefighter	\$3,878.32	2904	NE
Firefighter/Medic	\$4,147.73	2904	NE
Lieutenant	\$4,371.77	2904	NE
Project Manager	\$2,546.35	1820	NE
Staff Captain	\$3,968.44	1820	NE
Clothing Allowance	\$1300/year max.		
<u>PERMITTING & INSPECTIONS</u>			
Building Commissioner & Environmental Health Services Coord	\$4,961.51	N/A	EX
Assistant Building Commissioner	\$3,295.61	1820	NE
Building Inspector I	\$2,669.59	1820	NE
Building Inspector II	\$3,079.60	1820	NE
Code Enforcer	\$2,429.05	1820	NE
Office Manager	\$2,799.00	1820	NE
Permits Manager	\$2,546.35	1820	NE
Residential Plans Examiner	\$2,669.59	1820	NE
Utility Locator	\$2,669.59	1820	NE
Clothing Allowance	\$370/year max.		

2025 Salary Ordinance

	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>HEALTH DEPARTMENT</u>			
Administrative Assistant	\$2,317.28	1820	NE
Community Health Advocate	\$2,317.28	1820	NE
Culture of Health Ambassador	\$2,669.59	1820	NE
Environmental Health Supervisor	\$3,295.61	1820	NE
Epidemiologist	\$3,628.48	N/A	EX
Deputy Director of Finance and Operations	\$4,194.10	N/A	EX
Health Educator	\$2,934.87	1820	EX
Medical Assistant	\$2,317.28	1820	NE
Nurse	\$3,295.61	1820	NE
Operations and Administration Manager	\$3,628.48	1820	EX
Project Manager	\$2,546.35	1820	NE
Public Health Director	\$7,701.25	N/A	EX
Social Worker	\$3,457.68	1820	EX
<u>COMMUNITY CENTER</u>			
Aquatics Manager	\$3,457.68	1820	NE
Director of Community Center	\$4,729.11	N/A	EX
Community Center Assistant Manager	\$2,934.87	1820	NE
Community Center Manager	\$3,457.68	1820	NE
Facilities Manager	\$3,628.48	1820	NE
Fitness Coach	\$2,317.28	1820	NE
<u>PARKS & RECREATION</u>			
AgriPark Manager	\$4,015.72	1820	NE
Aquatics Manager	\$3,457.68	1820	NE
Assistant Director	\$4,194.10	N/A	EX
Director of Parks & Recreation	\$4,729.11	N/A	EX
Naturalist	\$2,669.59	1820	NE
Office Manager	\$2,799.00	1820	NE
Parks & Recreation Coordinator	\$2,669.59	1820	NE
Parks & Recreation Manager	\$3,079.60	1820	NE
Clothing Allowance	\$250/year max.		
<u>FLEET</u>			
Director of Fleet and Inventory Control	\$4,507.92	N/A	EX
Fleet Technician I	\$2,109.45	1820	NE
Fleet Technician II	\$2,669.59	1820	NE
Fleet Technician III	\$3,295.61	1820	NE
Office Manager	\$2,799.00	1820	NE
Superintendent	\$3,628.48	1820	NE
Clothing Allowance	\$345/year max.		
<u>PLANNING AND ZONING</u>			
Administrative Assistant	\$2,317.28	1820	NE
Assistant Director	\$4,194.10	N/A	EX
Director of Planning & Zoning	\$5,237.62	N/A	EX
Office Manager	\$2,799.00	1820	NE
Planner	\$2,429.05	1820	NE
Senior Planner	\$3,295.61	1820	NE
Project Analyst	\$2,799.00	1820	NE

2025 Salary Ordinance

	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>POLICE</u>			
Accreditation Manager	\$3,628.48	1820	NE
Administrative Assistant	\$2,317.28	1820	NE
Assistant Records Manager	\$3,079.60	1820	NE
Assistant Chief	\$5,022.67	N/A	EX
Captain	\$4,569.08	N/A	EX
Chief of Police	\$7,701.25	N/A	EX
Criminal Forensics Investigator	\$3,295.61	2080	NE
Community Services Officer	\$2,429.05	1820	NE
Detective	\$3,356.76	2080	NE
Humane Officer	\$3,356.76	1820	NE
Intelligence Analyst I	\$2,934.87	1820	NE
Intelligence Analyst II	\$3,295.61	1820	NE
Lieutenant	\$4,076.87	2080	NE
Major	\$4,790.26	N/A	EX
Office Manager	\$2,799.00	1820	NE
Police Officer	\$3,356.76	2080	NE
Property Room Manager	\$2,799.00	1820	NE
Records Clerk	\$2,109.45	1820	NE
Records Quality Assurance Technician	\$2,799.00	1820	NE
Records Manager	\$3,628.48	1820	NE
Sergeant	\$3,689.64	2080	NE
Clothing Allowance	\$1300/year max.		
<u>PUBLIC WORKS</u>			
Asset Management Coordinator	\$2,669.59	1820	NE
Assistant Director	\$4,194.10	N/A	EX
Assistant Superintendent - Maintenance	\$3,457.68	1820	NE
Director of Public Works	\$5,497.38	N/A	EX
Director of Water Quality	\$4,507.92	N/A	EX
Engineer	\$4,015.72	1820	NE
Foreman	\$2,934.87	1820	NE
HVAC Technician	\$2,934.87	1820	NE
Inspector	\$2,429.05	1820	NE
Inspector - Water Quality	\$2,546.35	1820	NE
Inventory Control Assistant Manager	\$3,079.60	1820	NE
Inventory Control Manager	\$3,457.68	1820	NE
Inventory Control Specialist	\$2,546.35	1820	NE
Laboratory Manager	\$3,457.68	1820	NE
Laboratory Technician	\$2,546.35	1820	NE
Laborer	\$2,109.45	1820	NE
Maintenance Technician I	\$2,109.45	1820	NE
Maintenance Technician II	\$2,934.87	1820	NE
Safety Director	\$3,907.29	1820	NE
Senior Laborer	\$2,546.35	1820	NE
Senior Maintenance Technician	\$3,457.68	1820	NE
Stormwater Technician	\$2,669.59	1820	NE
Superintendent	\$3,628.48	1820	NE
Utility Analyst	\$3,457.68	1820	NE
Wastewater Plant Operator	\$2,669.59	1820	NE
Water Quality Engineer	\$3,628.48	1820	NE
Clothing Allowance	\$340/year max.		

2025 Salary Ordinance

	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>COURT</u>			
Deputy Clerk of the Court	\$2,799.00	1820	NE
Clothing Allowance	\$50/year max.		
<u>ELECTED</u>			
Council Member	\$990.15	N/A	N/A
City Clerk	\$3,009.50	N/A	N/A
Judge	\$3,512.31	N/A	N/A
Mayor	\$6,640.50	N/A	N/A
<u>Part-Time and Temporary Miscellaneous Positions</u>			
Part-Time Office Support	UP TO \$30.00/HOUR	N/A	NE
Part-Time Field Support	UP TO \$35.00/HOUR	N/A	NE
Part-Time Health Department Support	UP TO \$45.00/HOUR	N/A	NE
Part-Time Bailiff	UP TO \$35.00/HOUR	N/A	NE
Part-Time School Resource Officer	UP TO \$50.00/HOUR	N/A	NE
<u>Incentive/Specialty Pays</u>			
	<u>Annual Amount</u>		
Certified Network Engineer	\$500		
Bilingual (Police)	\$1,500		
Data Base Administrator	\$500		
Detective	\$1,500		
Dive Team (Police)	\$1,750		
Emergency Response Team (ERT) - PD Only	\$1,750		
Evidence Technician (ET)	\$1,000		
Executive Lieutenant (Police)	\$5,000		
Field Training Officer (FTO)	\$80/shift		
Master ASE	\$1,000		
On-call (Police)	\$1,500		
On-call (Crime Reconstruction)	\$1,000		
Paramedic (Fire)	\$4,500		
Paramedic (Police)	\$2,250		
Systems Administrator	\$500		
<u>Sworn Police & Fire Longevity Pay</u>			
\$200/year	\$5000/year max		
<u>Board of Public Works & Safety - Board Member</u>			
<u>(excluding City of Fishers elected officials)</u>	\$4000/year max		

Fishers Police Department

Four Municipal Drive
Fishers, IN 46038

To: HR Director Ethan Lee

June 4, 2025

From: Asst. Chief Mike Taylor

Re: Patrol Executive Officer (Executive Lieutenant)

The position of Patrol Executive Officer (XO, also known as Executive Lieutenant) will enable more direct lines of leadership and communication across the Patrol Division. The added leadership span of control will assist the Patrol Division Major (Commander) with carrying out leadership guidance, mentorship, direction, and oversight of all Patrol operations. The Executive Lieutenant will be expected to manage and/or assign as necessary, special projects which arise frequently throughout the year and across the community. The Executive Lieutenant will aid the Patrol Major in delegating tasks to subordinate leaders ensuring department goals and objectives are met. The Executive Lieutenant will be responsible for the leadership, direction, and oversight of the Field Training Program, which is responsible for the training of newly hired Fishers Police Officers, as well as those returning from extended periods of leave as required by department policy. Duties will also include organizing and executing the Fishers Police Department Leadership Course. The Executive Lieutenant will assist in the direct leadership and mentorship of junior leaders within the Patrol Division across all shifts and provides communication and notification both up and down the chain of command. The addition of the Executive Lieutenant will assist in creating a long-term sustainable leadership span of control structure for the Patrol Division. This will establish clear and equal lines of communication under the primary direction of the Patrol Division Commander (Major).

Telephone: 317.595.3300 Fax: 317-595-3344 Web: <https://police.fishers.in.gov>



Facebook.com/fisherspolice



fisherspolicedepartment



@fishers_police



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to Approve Amendment to 2025 Salary Ordinance			
SUBMITTED BY	Name & Title: Ethan Lee, Director of Human Resources			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	☐ Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #: 061625E		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☒ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Lindsey Bennett	
BACKGROUND (Includes description, background, and justification)	Add "Executive Lieutenant" to list of Police Department incentive pays, equaling \$5,000 annually. This Patrol Executive Officer role will enable more direct lines of leadership and communication across the Patrol Division, which includes assisting the Patrol Division Major (Commander) with carrying out leadership guidance, mentorship, direction, and oversight of all Patrol operations.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve as proposed
	2.	Approve with changes
	3.	Deny request
	4.	
PROJECT TIMELINE	Effective upon City Council Approval	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve as proposed	
SUPPLEMENTAL INFORMATION (List all attached documents)	Proposed Ordinance (Exhibit A) and Executive Lieutenant Role Description (Exhibit B)	

ORDINANCE NO. 061625E
AN ORDINANCE PROVIDING FOR AMENDMENT TO
2025 SALARY ORDINANCE FOR THE
CITY OF FISHERS, HAMILTON COUNTY, INDIANA

WHEREAS, pursuant to Ind. Code §36-4-7-3, subject to the approval of the city legislative body, the city executive shall fix the compensation of each appointive officer, deputy, and other employees of the City;

WHEREAS, the 2025 salary ordinance, originally established under ordinance 090924B requires amendments to conform to legal precedent and necessity.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Fishers meeting in regular session as follows:

Section 1. The 2025 Salary Ordinance for elected and non-elected employees of the City of Fishers is hereby amended in accordance with the maximum base bi-weekly salary or hourly rate as set forth in Exhibit A attached hereto and incorporated herein.

Section 2. The Ordinance shall be in full force and effect from and upon its adoption in accordance with the law. All ordinances or parts thereof in conflict herewith are hereby repealed.

ALL OF WHICH IS SO ORDAINED this 16th day of June 2025.

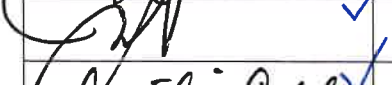
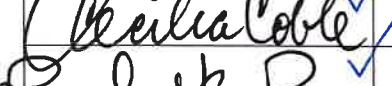
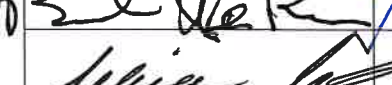
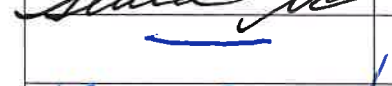
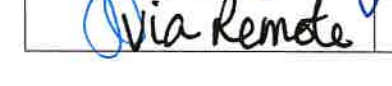
ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this 16thth day of June 2025.

COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

061625E

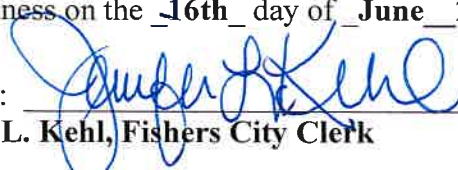
NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett



2025 Salary Ordinance

	5	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>ADMINISTRATION</u>				
Administrative Assistant		\$2,317.28	1820	NE
Assistant City Attorney		\$4,341.66	N/A	EX
Assistant Director		\$4,194.10	N/A	EX
Corporation Counsel		\$7,701.25	N/A	EX
Chief of Staff		\$5,237.62	N/A	EX
Clerk/Receptionist		\$2,109.45	1820	NE
Customer Support Manager		\$2,934.87	1820	NE
Customer Support Specialist		\$2,317.28	1820	NE
Deputy Clerk		\$2,799.00	1820	NE
Deputy Mayor		\$7,701.25	N/A	EX
Director of Economic and Community Development		\$7,701.25	N/A	EX
Director of Employee and Customer Success		\$4,194.10	N/A	EX
Director of Human Resources		\$4,729.11	N/A	EX
Director of Recreation and Wellness		\$7,701.25	N/A	EX
Economic Development Specialist		\$3,295.61	1820	NE
Human Resources Assistant		\$2,799.00	1820	NE
Human Resources Manager		\$3,457.68	1820	NE
Mayor's Executive Assistant		\$2,934.87	1820	NE
Office Manager		\$2,799.00	1820	NE
Paralegal		\$2,934.87	1820	NE
Training Manager		\$3,457.68	1820	NE
<u>BUSINESS SOLUTIONS GROUP</u>				
Application & Process Coordinator		\$3,457.68	1820	NE
Business Analyst		\$3,628.48	1820	NE
Chief Information Officer		\$5,237.62	N/A	EX
Director of Business Solutions Group		\$4,194.10	N/A	EX
Program Manager		\$4,015.72	N/A	EX
Project Manager		\$2,546.35	1820	NE
<u>COMMUNITY AND PUBLIC RELATIONS</u>				
Assistant Director		\$4,194.10	N/A	EX
Community Outreach Manager		\$2,799.00	1820	NE
Community Engagement Coordinator		\$2,669.59	1820	NE
Director of Community and Public Relations		\$4,961.51	N/A	EX
Marketing and Public Relations Manager		\$3,079.60	1820	NE
Volunteer Coordinator		\$2,669.59	1820	NE
Marketing and PR Coordinator		\$2,317.28	1820	NE
<u>INFORMATION TECHNOLOGY</u>				
Application & Process Coordinator		\$3,457.68	1820	NE
Assistant Director		\$4,194.10	N/A	EX
Chief Information Security Officer		\$4,194.10	N/A	EX
Director of Information Technology		\$5,497.38	N/A	EX
GIS Analyst		\$2,934.87	1820	NE
GIS Coordinator		\$3,628.48	1820	NE
Help Desk Technician I		\$2,669.59	1820	NE
Help Desk Technician II		\$2,934.87	1820	NE
Help Desk Technician Coordinator		\$3,079.60	1820	NE
Network Engineer		\$4,015.72	1820	NE
Senior System Administrator		\$3,907.29	1820	NE
System Administrator		\$3,295.61	1820	NE

2025 Salary Ordinance

	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>ENGINEERING</u>			
Asset Manager	\$3,457.68	1820	NE
Assistant Engineer	\$3,628.48	1820	NE
Chief Infrastructure Inspector	\$3,457.68	1820	NE
Director of Engineering	\$7,701.25	N/A	EX
Engineering Assistant Director	\$4,729.11	N/A	EX
GIS Analyst	\$2,934.87	1820	NE
Infrastructure Inspector	\$2,799.00	1820	NE
Office Manager	\$2,799.00	1820	NE
Senior Infrastructure Inspector	\$3,079.60	1820	NE
Clothing Allowance	\$370/year max.		
<u>CONTROLLER'S OFFICE</u>			
Budget Analyst I	\$2,429.05	1820	NE
Budget Analyst II	\$2,799.00	1820	NE
Budget Manager	\$3,295.61	1820	NE
Business Process Coordinator	\$2,799.00	1820	NE
City Controller	\$7,701.25	N/A	EX
Controller Staff I	\$2,317.28	1820	NE
Controller Staff II	\$2,546.35	1820	NE
Deputy Controller	\$4,194.10	N/A	EX
Revenue Analyst	\$3,295.61	1820	NE
Senior Controller Staff	\$4,015.72	1820	NE
Utility Manager	\$3,457.68	1820	NE
<u>FIRE AND EMERGENCY SERVICES</u>			
Administrative Services Manager	\$3,457.68	1820	NE
Battalion Chief	\$4,979.43	2904	NE
Captain	\$4,671.28	2904	NE
Chief of Fire	\$7,701.25	N/A	EX
Community Risk Reduction Specialist	\$3,079.60	1820	NE
Deputy Chief	\$5,022.67	N/A	EX
Division Chief	\$4,569.08	N/A	EX
External Affairs Officer	\$3,628.48	1820	NE
Fire Inspector	\$3,079.60	1820	NE
Firefighter	\$3,878.32	2904	NE
Firefighter/Medic	\$4,147.73	2904	NE
Lieutenant	\$4,371.77	2904	NE
Project Manager	\$2,546.35	1820	NE
Staff Captain	\$3,968.44	1820	NE
Clothing Allowance	\$1300/year max.		
<u>PERMITTING & INSPECTIONS</u>			
Building Commissioner & Environmental Health Services Coord	\$4,961.51	N/A	EX
Assistant Building Commissioner	\$3,295.61	1820	NE
Building Inspector I	\$2,669.59	1820	NE
Building Inspector II	\$3,079.60	1820	NE
Code Enforcer	\$2,429.05	1820	NE
Office Manager	\$2,799.00	1820	NE
Permits Manager	\$2,546.35	1820	NE
Residential Plans Examiner	\$2,669.59	1820	NE
Utility Locator	\$2,669.59	1820	NE
Clothing Allowance	\$370/year max.		

2025 Salary Ordinance

	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>HEALTH DEPARTMENT</u>			
Administrative Assistant	\$2,317.28	1820	NE
Community Health Advocate	\$2,317.28	1820	NE
Culture of Health Ambassador	\$2,669.59	1820	NE
Environmental Health Supervisor	\$3,295.61	1820	NE
Epidemiologist	\$3,628.48	N/A	EX
Deputy Director of Finance and Operations	\$4,194.10	N/A	EX
Health Educator	\$2,934.87	1820	EX
Medical Assistant	\$2,317.28	1820	NE
Nurse	\$3,295.61	1820	NE
Operations and Administration Manager	\$3,628.48	1820	EX
Project Manager	\$2,546.35	1820	NE
Public Health Director	\$7,701.25	N/A	EX
Social Worker	\$3,457.68	1820	EX
<u>COMMUNITY CENTER</u>			
Aquatics Manager	\$3,457.68	1820	NE
Director of Community Center	\$4,729.11	N/A	EX
Community Center Assistant Manager	\$2,934.87	1820	NE
Community Center Manager	\$3,457.68	1820	NE
Facilities Manager	\$3,628.48	1820	NE
Fitness Coach	\$2,317.28	1820	NE
<u>PARKS & RECREATION</u>			
AgriPark Manager	\$4,015.72	1820	NE
Aquatics Manager	\$3,457.68	1820	NE
Assistant Director	\$4,194.10	N/A	EX
Director of Parks & Recreation	\$4,729.11	N/A	EX
Naturalist	\$2,669.59	1820	NE
Office Manager	\$2,799.00	1820	NE
Parks & Recreation Coordinator	\$2,669.59	1820	NE
Parks & Recreation Manager	\$3,079.60	1820	NE
Clothing Allowance	\$250/year max.		
<u>FLEET</u>			
Director of Fleet and Inventory Control	\$4,507.92	N/A	EX
Fleet Technician I	\$2,109.45	1820	NE
Fleet Technician II	\$2,669.59	1820	NE
Fleet Technician III	\$3,295.61	1820	NE
Office Manager	\$2,799.00	1820	NE
Superintendent	\$3,628.48	1820	NE
Clothing Allowance	\$345/year max.		
<u>PLANNING AND ZONING</u>			
Administrative Assistant	\$2,317.28	1820	NE
Assistant Director	\$4,194.10	N/A	EX
Director of Planning & Zoning	\$5,237.62	N/A	EX
Office Manager	\$2,799.00	1820	NE
Planner	\$2,429.05	1820	NE
Senior Planner	\$3,295.61	1820	NE
Project Analyst	\$2,799.00	1820	NE

2025 Salary Ordinance

	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>POLICE</u>			
Accreditation Manager	\$3,628.48	1820	NE
Administrative Assistant	\$2,317.28	1820	NE
Assistant Records Manager	\$3,079.60	1820	NE
Assistant Chief	\$5,022.67	N/A	EX
Captain	\$4,569.08	N/A	EX
Chief of Police	\$7,701.25	N/A	EX
Criminal Forensics Investigator	\$3,295.61	2080	NE
Community Services Officer	\$2,429.05	1820	NE
Detective	\$3,356.76	2080	NE
Humane Officer	\$3,356.76	1820	NE
Intelligence Analyst I	\$2,934.87	1820	NE
Intelligence Analyst II	\$3,295.61	1820	NE
Lieutenant	\$4,076.87	2080	NE
Major	\$4,790.26	N/A	EX
Office Manager	\$2,799.00	1820	NE
Police Officer	\$3,356.76	2080	NE
Property Room Manager	\$2,799.00	1820	NE
Records Clerk	\$2,109.45	1820	NE
Records Quality Assurance Technician	\$2,799.00	1820	NE
Records Manager	\$3,628.48	1820	NE
Sergeant	\$3,689.64	2080	NE
Clothing Allowance	\$1300/year max.		
<u>PUBLIC WORKS</u>			
Asset Management Coordinator	\$2,669.59	1820	NE
Assistant Director	\$4,194.10	N/A	EX
Assistant Superintendent - Maintenance	\$3,457.68	1820	NE
Director of Public Works	\$5,497.38	N/A	EX
Director of Water Quality	\$4,507.92	N/A	EX
Engineer	\$4,015.72	1820	NE
Foreman	\$2,934.87	1820	NE
HVAC Technician	\$2,934.87	1820	NE
Inspector	\$2,429.05	1820	NE
Inspector - Water Quality	\$2,546.35	1820	NE
Inventory Control Assistant Manager	\$3,079.60	1820	NE
Inventory Control Manager	\$3,457.68	1820	NE
Inventory Control Specialist	\$2,546.35	1820	NE
Laboratory Manager	\$3,457.68	1820	NE
Laboratory Technician	\$2,546.35	1820	NE
Laborer	\$2,109.45	1820	NE
Maintenance Technician I	\$2,109.45	1820	NE
Maintenance Technician II	\$2,934.87	1820	NE
Safety Director	\$3,907.29	1820	NE
Senior Laborer	\$2,546.35	1820	NE
Senior Maintenance Technician	\$3,457.68	1820	NE
Stormwater Technician	\$2,669.59	1820	NE
Superintendent	\$3,628.48	1820	NE
Utility Analyst	\$3,457.68	1820	NE
Wastewater Plant Operator	\$2,669.59	1820	NE
Water Quality Engineer	\$3,628.48	1820	NE
Clothing Allowance	\$340/year max.		

2025 Salary Ordinance

	2025 Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
<u>COURT</u>			
Deputy Clerk of the Court	\$2,799.00	1820	NE
Clothing Allowance	\$50/year max.		
<u>ELECTED</u>			
Council Member	\$990.15	N/A	N/A
City Clerk	\$3,009.50	N/A	N/A
Judge	\$3,512.31	N/A	N/A
Mayor	\$6,640.50	N/A	N/A
<u>Part-Time and Temporary Miscellaneous Positions</u>			
Part-Time Office Support	UP TO \$30.00/HOUR	N/A	NE
Part-Time Field Support	UP TO \$35.00/HOUR	N/A	NE
Part-Time Health Department Support	UP TO \$45.00/HOUR	N/A	NE
Part-Time Bailiff	UP TO \$35.00/HOUR	N/A	NE
Part-Time School Resource Officer	UP TO \$50.00/HOUR	N/A	NE
<u>Incentive/Specialty Pays</u>			
	<u>Annual Amount</u>		
Certified Network Engineer	\$500		
Bilingual (Police)	\$1,500		
Data Base Administrator	\$500		
Detective	\$1,500		
Dive Team (Police)	\$1,750		
Emergency Response Team (ERT) - PD Only	\$1,750		
Evidence Technician (ET)	\$1,000		
Executive Lieutenant (Police)	\$5,000		
Field Training Officer (FTO)	\$80/shift		
Master ASE	\$1,000		
On-call (Police)	\$1,500		
On-call (Crime Reconstruction)	\$1,000		
Paramedic (Fire)	\$4,500		
Paramedic (Police)	\$2,250		
Systems Administrator	\$500		
<u>Sworn Police & Fire Longevity Pay</u>			
\$200/year	\$5000/year max		
<u>Board of Public Works & Safety - Board Member</u>			
<u>(excluding City of Fishers elected officials)</u>	\$4000/year max		

Fishers Police Department

Four Municipal Drive
Fishers, IN 46038

To: HR Director Ethan Lee

June 4, 2025

From: Asst. Chief Mike Taylor

Re: Patrol Executive Officer (Executive Lieutenant)

The position of Patrol Executive Officer (XO, also known as Executive Lieutenant) will enable more direct lines of leadership and communication across the Patrol Division. The added leadership span of control will assist the Patrol Division Major (Commander) with carrying out leadership guidance, mentorship, direction, and oversight of all Patrol operations. The Executive Lieutenant will be expected to manage and/or assign as necessary, special projects which arise frequently throughout the year and across the community. The Executive Lieutenant will aid the Patrol Major in delegating tasks to subordinate leaders ensuring department goals and objectives are met. The Executive Lieutenant will be responsible for the leadership, direction, and oversight of the Field Training Program, which is responsible for the training of newly hired Fishers Police Officers, as well as those returning from extended periods of leave as required by department policy. Duties will also include organizing and executing the Fishers Police Department Leadership Course. The Executive Lieutenant will assist in the direct leadership and mentorship of junior leaders within the Patrol Division across all shifts and provides communication and notification both up and down the chain of command. The addition of the Executive Lieutenant will assist in creating a long-term sustainable leadership span of control structure for the Patrol Division. This will establish clear and equal lines of communication under the primary direction of the Patrol Division Commander (Major).

Telephone: 317.595.3300 Fax: 317-595-3344 Web: <https://police.fishers.in.gov>



Facebook.com/fisherspolice



fisherspolicedepartment



@fishers_police



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to Approve Amendment to 2025 Salary Ordinance			
SUBMITTED BY	Name & Title: Ethan Lee, Director of Human Resources Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☒ 2 nd Reading	☐ Public Hearing	☒ 3 rd Reading ☐ Final Reading
	Ordinance #: 061625E		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☒ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Lindsey Bennett	
BACKGROUND (Includes description, background, and justification)	Add "Executive Lieutenant" to list of Police Department incentive pays, equaling \$5,000 annually. This Patrol Executive Officer role will enable more direct lines of leadership and communication across the Patrol Division, which includes assisting the Patrol Division Major (Commander) with carrying out leadership guidance, mentorship, direction, and oversight of all Patrol operations.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve as proposed
	2.	Approve with changes
	3.	Deny request
	4.	
PROJECT TIMELINE	Effective upon City Council Approval	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve as proposed	
SUPPLEMENTAL INFORMATION (List all attached documents)	Proposed Ordinance (Exhibit A) and Executive Lieutenant Role Description (Exhibit B)	

ORDINANCE NO. 022425B

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, AMENDING THE OFFICIAL ZONING MAP TO REZONE 9.1 +/- ACRES FROM R2 TO PUD-R FOR A PROJECT KNOWN AS GERARDOT PUD DISTRICT.

WHEREAS, this is an ordinance to amend the Official Zoning Map incorporated into Unified Development Ordinance, (“UDO”), for the City of Fishers (the “City”), previously enacted pursuant to Ind. Code § 36-7-4 *et seq.* as amended.

WHEREAS, the Advisory Plan Commission for the City of Fishers (“Plan Commission”) has conducted a public hearing on Docket No. RZ-25-1 as required by law in regard to the Rezone; and

WHEREAS, the Plan Commission at its April 2, 2025 meeting sent no recommendation to the Common Council by a vote of four (4) in favor and four (4) opposed.

NOW, THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, MEETING IN REGULAR SESSION AS FOLLOWS:

SECTION 1. The City’s Official Zoning Map is hereby amended to designate the Real Estate, as described and shown in Exhibit A, to PUD-R.

SECTION 2. This Ordinance shall be in full force and effect from and upon its adoption and in accordance with Indiana law.

SECTION 3. The specific zoning standards, concept plans, and illustrative architectural exhibits shall be approved as shown in Exhibit B (“Petitioner’s Packet”), attached.

SO BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA this 16th day of June 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY		NAY	ABSTAIN
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecila Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025, at _____ m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

June 16, 2025

DATE



MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

Exhibit A – Real Estate Description and Depiction

Gerardot Property Legal Description

AS-SURVEYED LAND DESCRIPTION

Part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, in the City of Fishers, Fall Creek Township, Hamilton County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-356-S, more particularly described as follows:

COMMENCING at the northwest corner of said Southwest Quarter, marked by a Harrison monument; thence South 00 degrees 29 minutes 37 seconds West (grid bearing, Indiana State Plane – East Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Southwest Quarter a distance of 71.80 feet; thence South 89 degrees 55 minutes 53 seconds East a distance of 40.00 feet to the east right-of-way of Cumberland Road, as described in Instrument Number 2022006638 in the Office of the Hamilton County Recorder, and the POINT OF BEGINNING, marked by a 5/8- inch rebar with yellow cap stamped “HWC ENGINEERING FIRM #0114”; thence South 00 degrees 29 minutes 37 seconds West along said east right-of-way a distance of 257.75 feet to the north line of Spyglass Hill, Section 4F, the plat of which is recorded in Plat Cabinet 1, Slide 404 as Instrument Number 9417841 in said Recorder’s Office; thence South 89 degrees 49 minutes 14 seconds East along the north line of said Spyglass Hill, Section 4 and along the north line of Spyglass Hill, Section 4D, the plat of which is recorded in Plat Cabinet 1, Slide 398 as Instrument Number 9409211 in said Recorder’s Office, a distance of 1280.21 feet to a southwest corner of Spyglass Hill, Section 4B, the plat of which is recorded in Plat Cabinet 1, Slide 391 as Instrument Number 9404480 in said Recorder’s Office; thence North 00 degrees 14 minutes 46 seconds East along the west line of said Spyglass Hill, Section 4B a distance of 332.34 feet to the south line of Spyglass Falls, Section Two- A, the plat of which is recorded in Plat Cabinet 2, Slide 583 as Instrument Number 200100023816 in said Recorder’s Office; thence North 89 degrees 58 minutes 15 seconds West along said south line; along the south line of Spyglass Falls, Section Three-A, the plat of which is recorded in Plat Cabinet 2, Slide 716 as Instrument Number 200100082796 in said Recorder’s Office; and along the south line of Spyglass Falls, Section Three-B, the plat of which is recorded in Plat Cabinet 3, Slide 100 as Instrument Number 200200089394 in said Recorder’s Office, and the westerly extension thereof, a distance of 888.43 feet; thence South 00 degrees 24 minutes 24 seconds West a distance of 71.50 feet; thence North 89 degrees 55 minutes 53 seconds West a distance of 390.47 feet to the POINT OF BEGINNING, containing 9.073 acres, more or less.

Also including: The entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

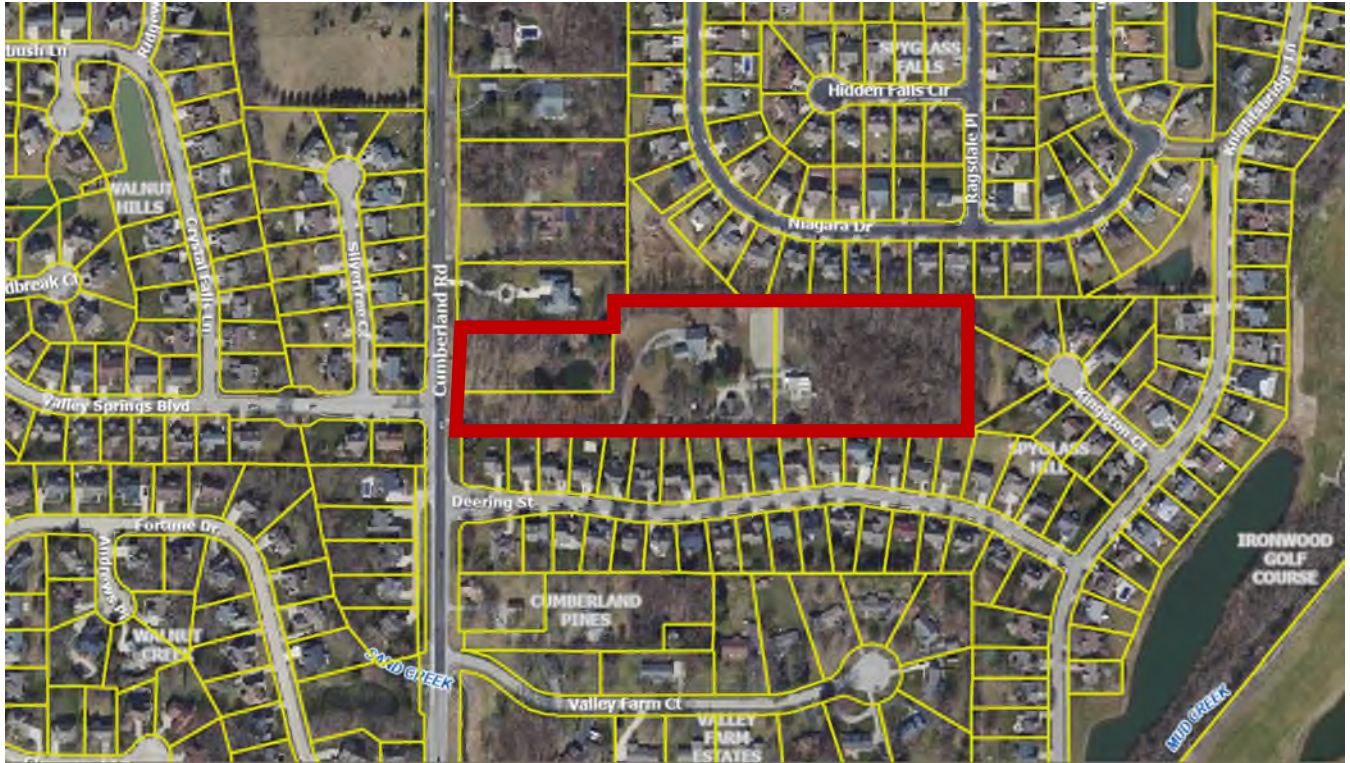
11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001



REAL ESTATE

2025

Exhibit B – Gerardot PUD



Planning & Zoning Department

City of Fishers

Ordinance: _____



A. Declaration, Purpose and Intent, Applicability, and Allowed Uses

1. Declaration

- a. Ordinance No. 022425B (this "Ordinance")
- b. Adopted: _____

2. Purpose and Intent

The Unified Development Ordinance (the "UDO") of the City of Fishers, Indiana, Ordinance No. 071618F, as amended, and the Official Zoning Map of the City of Fishers, Indiana, as amended, which accompanies and is a part of the Zoning Code of the City of Fishers, Indiana, are hereby amended as follows:

The zoning classification of the real estate legally described in Exhibit B.1, attached hereto and incorporated herein (the "Real Estate"), is hereby designated as Planned Unit Development - Residential District (PUD-R) and shall hereafter be known as the "Gerardot PUD".

Development of the Real Estate shall be governed entirely by the provisions of this Ordinance and those provisions of the UDO specifically referenced in this Ordinance. All provisions of the UDO that conflict with the provisions of this Ordinance are hereby rescinded as applied to the Real Estate and shall be superseded by the terms of this Ordinance.

3. Applicability

The standards of the UDO applicable to the *R5 Residential District* shall apply to the development of the Real Estate, as shown on the Concept Plan, except as modified, revised, or expressly made inapplicable by this Ordinance. Cross-references to "Chapter", "Article", and "Section" in this Ordinance shall refer to the corresponding Chapter, Article and Section as specified and referenced in the UDO. Capitalized terms that are not otherwise defined herein and are defined in the UDO shall have the meaning ascribed to them in the UDO. An amendment to the UDO shall apply to this Ordinance unless this Ordinance has specified an alternative development or design standard, and *Sec. 1.3.6. Transition Ordinance* also shall apply to amendments.

4. Allowed Uses

All uses permitted in the *R5 Residential District* shall be permitted in the Real Estate.

B. Concept Plan

The Concept Plan, attached hereto as Exhibit B.2, is hereby incorporated. The Real Estate's Development Plan shall be substantially consistent with the Concept Plan and shall be reviewed and approved based upon compliance with the development and design standards set forth herein. If the Director determines that a Development Plan is not substantially consistent with the Concept Plan (the "Director's Determination"), then the Director shall notify the applicant in writing within ten (10) business days of receipt of the submitted Development Plan of: (1) the Director's Determination; and (2) whether the Development Plan is (a) approved; or (b) not approved (the "Director's Decision"). The Director's Decision shall be based upon the Development Plan's compatibility and consistency with the intended quality and character of the Gerardot PUD. If the Director's Decision does not approve the Development Plan, then the applicant may submit the Development Plan to the City Council for review and approval. The City Council's decision shall be made at a public meeting, but no additional public hearing shall be required.

C. Standards for the District

1. Introductory Provisions

The regulations of *CHAPTER 1. INTRODUCTORY PROVISIONS* shall apply.

2. Administration

The regulations of *CHAPTER 2. ADMINISTRATION* shall apply.

3. Zoning Districts

The regulations of *CHAPTER 3. ZONING DISTRICTS* shall apply, except as modified by this Ordinance. The total maximum number of lots within the Gerardot PUD shall not exceed 21 lots.

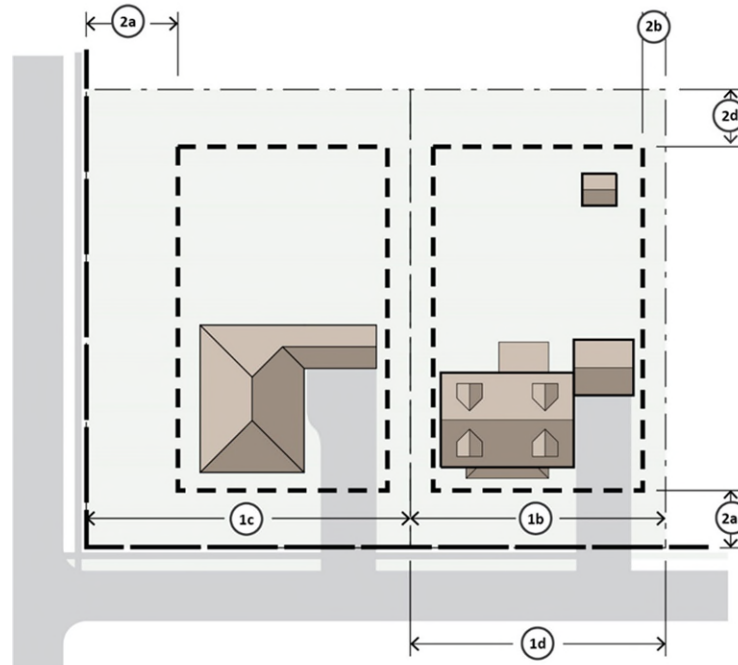
a. Article 3.1. Establishment of Zoning Districts: Shall apply.

b. Article 3.2. Residential Districts: Shall apply, except as modified below:

(1) *Sec. 3.2.6. R5 Residential District:* Shall not apply. Instead the following shall apply to the District:

District Development Standards

1. Minimum Lot Dimensions	
1a. Lot area	8,750 sf
1b. Lot width at building line – standard	70'
1c. Lot width at building line – corner	Shall not apply
1d. Lot frontage	35'
2. Minimum Building Setbacks	
2a. Front - local street / other street type	22' (min. 3' offset on adjacent lots)
2b. Side	3'
2c. Side, Aggregate	14'
2d. Rear	20'
2e. Minimum Building Separation	20'
3. Maximum Building Height	
3a. Primary structure	35'
4. Building Floor Area	
4a. Living unit area, 1-story (min)	2,300 sf
4b. Living unit area, 2-story (min)	2,600 sf
5. Other	
5a. Requires municipal water and sewer hookup	
5b. Impervious area of lot (max)	60%
5c. Alternative standards	<i>Sec. 8.4.7. Conservation Development</i>
5d. Accessory structures	<i>Article 6.2. Accessory Structure Standards</i>
5e. Total structures per lot	<i>Sec. 6.8.1.G. Structures Per Lot</i>
6. Maximum Lots Permitted	
6a. Maximum Number of Lots	21



c. **Article 3.3. Nonresidential Districts:** Shall not apply.

d. **Article 3.4. Other Districts:** Shall apply.

4. Overlay Zoning Districts

The regulations of *CHAPTER 4. OVERLAY ZONING DISTRICTS* shall apply.

5. Use Regulations

The regulations of *CHAPTER 5. USE REGULATIONS* shall apply.

6. Development Standards

The regulations of *CHAPTER 6. DEVELOPMENT STANDARDS* shall apply, except as modified by this Ordinance.

a. **Article 6.1. General Provisions:** Shall apply.

b. **Article 6.2. Accessory Structure Standards:** Shall apply.

c. **Article 6.3. Architectural Design Standards:** Shall apply, except as modified below:

- (1) The Illustrative Architectural Exhibit, attached hereto as **Exhibit B.3**, is hereby incorporated to illustrate conceptually the elements and anticipated character of and to establish a benchmark for the architecture and design of the residential dwellings on the Real Estate. The final dwelling designs may vary from the Illustrative Architectural Exhibit; however, the dwellings shall be substantially similar in quality and character to the dwellings shown in the Illustrative Architectural Exhibit.

(2) **Section 6.3.4.A.2.e. Residential Design; Standards:** Shall apply.

- (3) **Section 6.3.4.B.2.b. Residential Building Form; Façade Standards:** Shall not apply. Instead, the following shall apply:

- (i) Homes on lots designated with a black circle on the Exhibit B.4 Additional Architecture Exhibit, attached hereto as **Exhibit B.4**, shall satisfy this requirement provided that these homes incorporate both of the following features:

- i. A minimum of three (3) materials, colors, and/or patterns, one of which shall be a masonry wainscot a minimum of thirty inches (30”) in height or the bottom of the lowest window sill, on the home’s side elevation façade facing a Public View.
 - ii. A rear façade offset (a minimum of 4’ wide and 4’ feet deep), which may be selected from but not limited to the following:
 - 1. sunroom;
 - 2. covered porch;
 - 3. screened in porch;
 - 4. rear pergola;
- (4) *Section 6.3.4.B.2.c. Residential Building Form; Facade Standards:* Shall apply, except as modified below:
 - (i) Homes on lots designated with a black circle on the Additional Architecture Exhibit, attached hereto as **Exhibit B.4**, shall be exempt from the 50% visibility over a permanent barrier provision.
- (5) *Section 6.3.4.B.3.a. Residential Building Form; Roof Standards:* Shall apply, except as modified below:
 - (i) Side façade elevations facing a Public View for homes on lots designated with a black circle on the Additional Architecture Exhibit, attached hereto as **Exhibit B.4**, shall be exempt from this requirement. Instead, Section 6.3.c above shall apply.
- (6) *Section 6.3.4.B.4.a. Residential Building Form; Automobile Storage Standards:* Shall not apply, all homes must have a two-car side loaded garage; however, an additional 3rd car garage bay may be front loaded.
- (7) *Section 6.3.4.B.4.c. Residential Building Form; Automobile Storage Standards:* Shall apply, except as modified below:
 - (i) A 3rd car garage bay shall qualify as additional storage area, which may be a front load or side load garage bay.
- (8) *Section 6.3.4.B.4.d. Residential Building Form; Automobile Storage Standards:* Shall apply, except as modified below:
 - (i) A third car garage bay shall have a separate door and shall have a 2’ plane separation from adjacent garage door(s). Plane separation as noted in this section shall not apply to side load garages.
- (9) *Section 6.3.4.B.4.e. Residential Building Form; Automobile Storage Standards:* Shall apply. Decorative garage doors shall be substantially similar in quality and character as illustrated in the Garage Door Exhibit, attached hereto as **Exhibit B.5**.
- (10) *Section 6.3.4.D.2.d. Residential Building Form; Residential Materials Standards:* Shall apply, except as modified below:
 - (i) Façades facing a Public View shall use a cohesive color scheme featuring a minimum of two (2) field materials, colors, or patterns, plus (one) accent material, color, or pattern, plus one (1) trim color. Garage door colors must coincide with the scheme or other accents.
- (11) *Section 6.3.4.D.2.e. Residential Building Form; Residential Materials Standards:* Shall not apply.
- d. Article 6.4. Entrance & Driveway Standards:** Shall apply.
- e. Article 6.5. Exterior Lighting Standards:** Shall apply.
- f. Article 6.6. Height Standards:** Shall apply.
- g. Article 6.7. Landscaping Standards:** Shall apply, except as modified below:
 - (1) The required landscaping in all common areas/open spaces shall be native species selected from the City of Fishers Planting Guide list of Approved Species, and emphasis shall be given to selecting drought tolerant varieties, at the discretion of the developer and/or property owner. This shall not apply to foundation plantings nor other on-lot landscaping. However, the initial installation of street

trees planted in a front yard of an individual homeowner's property shall be required to be native species.

- (2) *Subsection 6.7.5.B. Lot & Foundation Plantings; Foundation Planting:* Shall apply, except B.2 and B.3 shall not apply. Instead, the following shall apply: All lots shall have a minimum of six (6) shrubs planted along the foundation facing a street.
- (3) All boundaries of the Property shall provide a common area strip a minimum of ten (10) feet in width. The north, east, and south common areas where adjacent to the proposed lots shall consist of three (3) Canopy Trees a minimum of two inches (2") caliper (DBH) at planting, and four (4) Evergreen Trees a minimum of six feet (6') in height at planting, per one hundred (100) lineal feet. Any existing trees within these required common areas which are healthy, non-invasive, and a minimum of three inches (3") caliper (DBH) may be preserved, and if preserved, shall qualify toward the planting requirements set forth above.

h. Article 6.8. Lot Standards: Shall apply, except as modified by this Ordinance.

- (1) Minimum Front Setback: The minimum front setback shall be twenty-two (22) feet, but there shall be a minimum three (3) foot offset on all adjacent lots.

i. Article 6.9. Non-Residential Open Space: Shall not apply.

j. Article 6.10. Outdoor Display & Storage Standards: Shall apply.

k. Article 6.11. Parking & Loading Standards: Shall apply.

l. Article 6.12. Pedestrian Accessibility Standards: Shall apply, except as modified below:

- (1) *Section 6.12.2. Residential:* Shall not apply. Instead, sidewalks and paths shall be provided as generally shown on the Pedestrian Connectivity Exhibit, attached hereto as **Exhibit B.2**, or as otherwise approved by the City's Engineering Department at a narrower width than what is shown on **Exhibit B.2**. Alternatively, pedestrian improvements may be waived in exchange for a payment in lieu as determined by the Director of Engineering.

m. Article 6.13. Permitted Non-residential Structure Standards: Shall apply.

n. Article 6.14. Property Identification Standards: Shall apply.

o. Article 6.15. Public Art Standards: Shall not apply.

p. Article 6.16. Setback Standards: Shall apply, except as modified by this Ordinance.

q. Article 6.17. Signage Standards: Shall apply.

r. Article 6.18. Wall & Fence Standards: Shall apply.

s. Article 6.19. Water & Sewer Standards: Shall apply.

t. Article 6.20. Vision Clearance Standards: Shall apply.

7. Subdivision Regulations

The regulations of *CHAPTER 7. SUBDIVISION DISTRICTS* shall apply.

8. Subdivision & Planned Unit Development Design Standards

The regulations of *CHAPTER 8. SUBDIVISION & PLANNED UNIT DEVELOPMENT DESIGN STANDARDS* shall apply, except as modified by this Ordinance.

a. Article 8.1. General Provisions: Shall apply.

b. Article 8.2. Block, Lot & Access Standards: Shall apply, except as modified below:

- (1) *Subsection 8.2.3.C.2. Blocks; Block Perimeters; Block Standards:* Shall apply, except that, the maximum length for a dead-end street shall be 1,275 feet.
- (2) *Section 8.2.6. Pedestrian Network:* Shall apply, except that the location and width of sidewalks and paths shall be provided as *generally* shown on the Pedestrian Connectivity Exhibit, attached hereto as **Exhibit B.2**, or as otherwise approved by the City's Engineering Department at a narrower width

than what is shown on **Exhibit B.2**. Alternatively, pedestrian network improvements may be waived in exchange for a payment in lieu as determined by the Director of Engineering.

c. Article 8.3. Street & Alley Standards: Shall apply.

d. Article 8.4. Open Space, Common Area & Amenity Standards: Shall apply, except as modified below:

- (1) Section 8.4.6. Open Space: Shall not apply. Instead, Open Space shall be provided as generally shown on the Concept Plan.
- (2) The open space in the northeast corner of the Real Estate shall either be (i) a natural vegetation area with native “no mow” plantings or grasses, or (ii) a reforestation area with a mixture of deciduous or evergreen trees (min. if twenty (20) newly planted trees); provided, however, that except in the event of conflicts with anticipated road, trail, drainage or utility improvements or removal of dead, dying, or diseased vegetation or invasive species, the developer shall use its best efforts to preserve existing trees in the northeast corner of the Real Estate. This open space in the northeast corner of the Real Estate shall also incorporate a seating area which shall be shaded by trees (either new or existing) or a shade structure.
- (3) The open space in the southwest common area shall include a community-focused feature which may include any one of the following: public art, community gardens, community firepit, seating area shaded by trees (either new or existing) or shade structure, or any other feature as may be approved by the Director.

e. Article 8.5. Other Design Standards: Shall apply.

9. Floodplain Standards

The regulations of *CHAPTER 9. FLOODPLAIN STANDARDS* shall apply.

10. Procedures & Permits

The regulations of *CHAPTER 10. PROCEDURES & PERMITS* shall apply.

11. Enforcement & Penalties

The regulations of *CHAPTER 11. ENFORCEMENT & PENALTIES* shall apply.

12. Definitions

The regulations of *CHAPTER 12. DEFINITIONS* shall apply.

13. Impact Fees

Regardless of the Real Estate's annexation status at the time a building permit is issued, all applicable road, bridge and park impact fees shall be paid, subject to any applicable credits.

Exhibit B.1 – Real Estate Description and Depiction

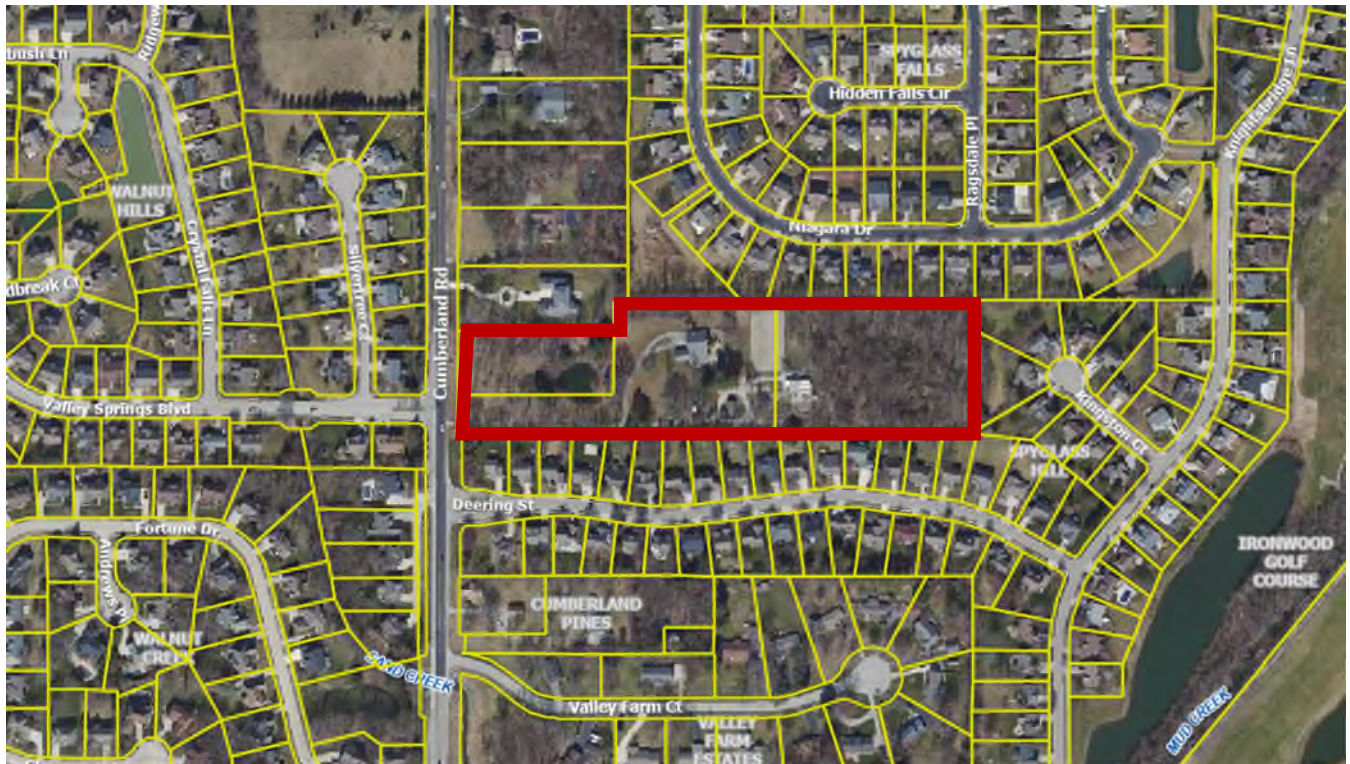
**Gerardot Property Legal Description
(per ALTA dated 3/11/25)**

Part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, in the City of Fishers, Fall Creek Township, Hamilton County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-356-S, more particularly described as follows:

COMMENCING at the northwest corner of said Southwest Quarter, marked by a Harrison monument; thence South 00 degrees 29 minutes 37 seconds West (grid bearing, Indiana State Plane – East Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Southwest Quarter a distance of 71.80 feet; thence South 89 degrees 55 minutes 53 seconds East a distance of 40.00 feet to the east right-of-way of Cumberland Road, as described in Instrument Number 2022006638 in the Office of the Hamilton County Recorder, and the POINT OF BEGINNING, marked by a 5/8-inch rebar with yellow cap stamped “HWC ENGINEERING FIRM #0114”; thence South 00 degrees 29 minutes 37 seconds West along said east right-of-way a distance of 257.75 feet to the north line of Spyglass Hill, Section 4F, the plat of which is recorded in Plat Cabinet 1, Slide 404 as Instrument Number 9417841 in said Recorder’s Office; thence South 89 degrees 49 minutes 14 seconds East along the north line of said Spyglass Hill, Section 4 and along the north line of Spyglass Hill, Section 4D, the plat of which is recorded in Plat Cabinet 1, Slide 398 as Instrument Number 9409211 in said Recorder’s Office, a distance of 1280.21 feet to a southwest corner of Spyglass Hill, Section 4B, the plat of which is recorded in Plat Cabinet 1, Slide 391 as Instrument Number 9404480 in said Recorder’s Office; thence North 00 degrees 14 minutes 46 seconds East along the west line of said Spyglass Hill, Section 4B a distance of 332.34 feet to the south line of Spyglass Falls, Section Two-A, the plat of which is recorded in Plat Cabinet 2, Slide 583 as Instrument Number 200100023816 in said Recorder’s Office; thence North 89 degrees 58 minutes 15 seconds West along said south line; along the south line of Spyglass Falls, Section Three-A, the plat of which is recorded in Plat Cabinet 2, Slide 716 as Instrument Number 200100082796 in said Recorder’s Office; and along the south line of Spyglass Falls, Section Three-B, the plat of which is recorded in Plat Cabinet 3, Slide 100 as Instrument Number 200200089394 in said Recorder’s Office, and the westerly extension thereof, a distance of 888.43 feet; thence South 00 degrees 24 minutes 24 seconds West a distance of 71.50 feet; thence North 89 degrees 55 minutes 53 seconds West a distance of 390.47 feet to the POINT OF BEGINNING, containing 9.073 acres, more or less.

PIN:

Parcel No. 13-15-05-00-00-035.001 (1.43 ac)
Parcel No. 13-15-05-00-00-034.001 (3.97 ac)
Parcel No. 13-15-05-00-00-034.000 (3.75 ac)



REAL ESTATE

Exhibit B.2 – Concept Plan



Exhibit B.3 – Illustrative Architectural Exhibit









Exhibit B.4 – Additional Architecture Exhibit



Exhibit B.5 – Garage Door Exhibit



Gerardot PUD Concept Plan





City Council Staff Report

Meeting Date: April 21, 2025

TDEPARTMENT CONTACT:
Christy Cashin (cashinc@fishers.in.us)

CASE NUMBER:
RZ-25-1

PETITIONER:
Rex Ramage (rex.ramage@pultegroup.com)

PROPERTY ADDRESS/LOCATION:
11052 Cumberland Rd, Fishers, IN
13-15-05-00-00-035.001 (1.43 ac)
13-15-05-00-00-034.001 (3.97 ac)
13-15-05-00-00-034.000 (3.75 ac)

REQUEST: Consideration of a rezone of 9.15 acres from R2 to PUDR, known as the Gerardot PUD.

APPLICABLE REGULATIONS:
Gerardot PUD & City of Fishers
Unified Development Ordinance

EXISTING ZONING:
R2-Residential

FISHERS 2040:
Suburban Residential

Lot Size: 9.15 Acres

LOCATION MAP



STAFF RECOMMENDATION

☒ Favorable Recommendation

☐ Unfavorable Recommendation

☐ No Recommendation

ZONING OVERVIEW

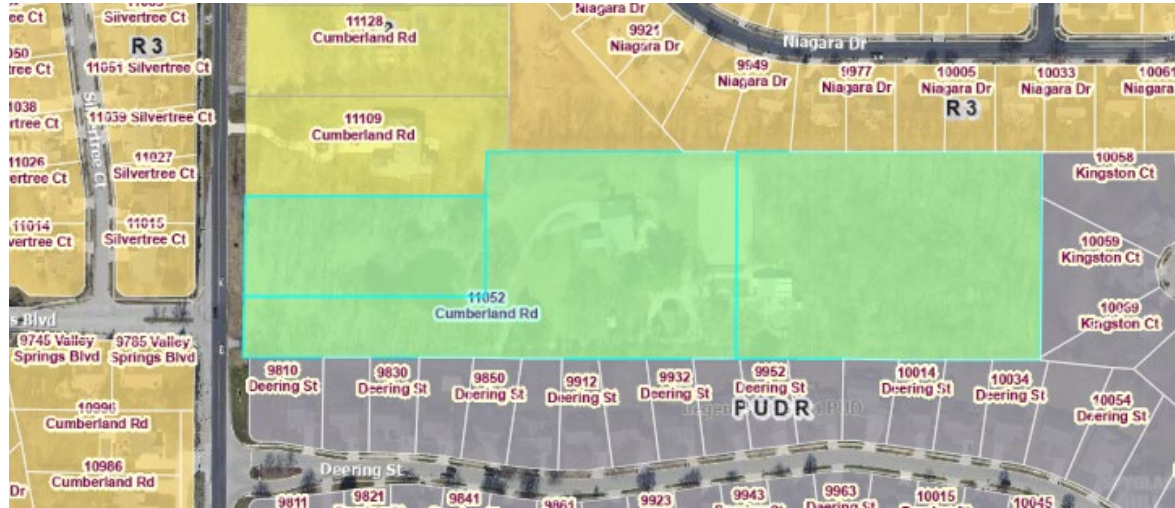
The property is currently zoned R2 – Residential.

North: R2 & R3 Residential (single family)

East: PUDR - Legends at Geist PUD (single family)

South: PUDR - Legends at Geist PUD (single family)

West: R3 Residential (single family)



Zoning map

PETITION OVERVIEW

The current zoning of this property is R2 and has been used single family home with an equestrian barn. Rex Ramage, of Pulte Homes is requesting a rezone to PUDR for a residential development that will be known as Gerardot Neighborhood. The development would include approximately 21 single family with two common areas and a common area bordering each lot from adjacent homes. The concept plan can be seen below.



Concept Plan

FISHERS 2040 PLAN

The Fishers 2040 plan lists the future land use as Suburban Residential. The purpose of this category is for single-family detached residential at low densities ranging from two to four dwelling units per acre. For larger development, a variety of densities within the permitted range is encouraged to allow for more diversity in housing types.

Development features should protect and enhance the natural environment, internal and external pedestrian and vehicular connectivity is required, and a mix of housing types and architecture is desired.



Future Land Use Map

ADDITIONAL ITEMS FOR CONSIDERATION

Architecture

This item will go before PUD Committee approval on April 2, 2025. This project includes five single-home models, with forty-five elevations in total.

Traffic

The entrance to this development will align with an opening in the landscaped median that is planned for the future Cumberland Rd. project. The City of Fishers Fire Department has approved one access point for this project.

NEIGHBORHOOD MEETINGS AND PUBLIC COMMENTS:

A neighborhood meeting was held on March 13, 2025, to discuss this project with neighbors. 21 residents, 1 Councilor, and 1 Planning Staff member attended the meeting. Pulte discussed the following topics: will be summarizing the neighborhood meeting.

- Buffers/landscaping
- Drainage
- Density/Lot Count
- Setbacks from proposed homes to adjacent homes
- Development Timeline
- Proposed home details

Several residents remonstrated against the project at the April 2, 2025 Plan Commission meeting.

At the April 2, 2025 Plan Commission meeting, the Commission sent no recommendation to City Council with a vote of four (4) in favor and four (4) opposed.

STAFF RECOMMENDATION:

When making their decision, Plan Commission shall be reasonable regard to:

1. The Comprehensive Plan;
2. Current conditions and the character of structures and uses in each zoning district;
3. The most desirable use for which the land in each zoning district is adapted;
4. The conservation of property values throughout the jurisdiction; and
5. Responsible development and growth.

Staff has favorable recommendation for Plan Commission.

STAFF RECOMMENDATION

☒ Favorable Recommendation ☐ Unfavorable Recommendation ☐ No Recommendation



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Consideration of a rezone of 9.15 acres from R2 to PUDR, known as the Gerardot PUD. (RZ-25-1)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #: 022425B		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☒ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	Pulte Homes request consideration of a rezone of 9.15 acres from R2 to PUDR, known as the Gerardot PUD (RZ-25-1). The Gerardot PUD will consist of 21 single-family detached homes with a 10ft common area at the rear of each lot that preserves the tree line, and two common areas. The northeastern common area will preserve existing trees and create seating areas. This PUD includes the following parcels: Parcel No. 13-15-05-00-00-035.001 (1.43 Acres) Parcel No. 13-15-05-00-00-034.001 (3.97 Acres) Parcel No. 13-15-05-00-00-034.000 (3.75 Acres)	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Deny
	4.	
PROJECT TIMELINE	February 24, 2025 - Proposed 1st Reading - City Council March 2025 - Proposed neighborhood meeting April 2, 2025 - Elevation Approval - PUD Committee April 2, 2025 - Public Hearing - Plan Commission June 16, 2025 - Proposed Final Reading - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Concept Plan 2. Ordinance 3. Staff Report	

ORDINANCE NO. 022425B

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, AMENDING THE OFFICIAL ZONING MAP TO REZONE 9.1 +/- ACRES FROM R2 TO PUD-R FOR A PROJECT KNOWN AS GERARDOT PUD DISTRICT.

WHEREAS, this is an ordinance to amend the Official Zoning Map incorporated into Unified Development Ordinance, (“UDO”), for the City of Fishers (the “City”), previously enacted pursuant to Ind. Code § 36-7-4 *et seq.* as amended.

WHEREAS, the Advisory Plan Commission for the City of Fishers (“Plan Commission”) has conducted a public hearing on Docket No. RZ-25-1 as required by law in regard to the Rezone; and

WHEREAS, the Plan Commission at its April 2, 2025 meeting sent no recommendation to the Common Council by a vote of four (4) in favor and four (4) opposed.

NOW, THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, MEETING IN REGULAR SESSION AS FOLLOWS:

SECTION 1. The City’s Official Zoning Map is hereby amended to designate the Real Estate, as described and shown in Exhibit A, to PUD-R.

SECTION 2. This Ordinance shall be in full force and effect from and upon its adoption and in accordance with Indiana law.

SECTION 3. The specific zoning standards, concept plans, and illustrative architectural exhibits shall be approved as shown in Exhibit B (“Petitioner’s Packet”), attached.

SO BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA this 16th day of June 2025.

SO ORDAINED by the Common Council of the City of Fishers, Indiana, on this ^{16th} ~~19th~~ day of ^{June} ~~May~~ 2025.

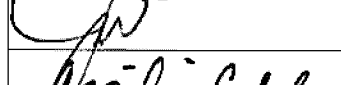
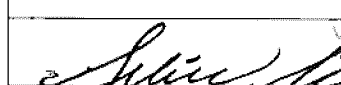
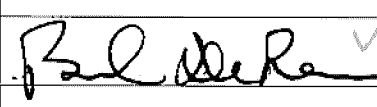
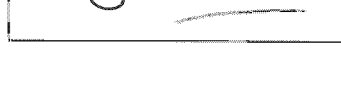
**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

022425B

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance was delivered to City of Fishers Mayor Scott Fadness on the ^{16th} ~~19th~~ day of ^{June} ~~May~~ 2025, at ^{8:30 P} ~~8:30 P~~ m.

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL


Scott A. Fadness, Mayor


May 19, 2025
DATE



MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

EXHIBIT A

Legal Description of Real Estate

Exhibit A – Real Estate Description and Depiction

Gerardot Property Legal Description

AS-SURVEYED LAND DESCRIPTION

Part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, in the City of Fishers, Fall Creek Township, Hamilton County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-356-S, more particularly described as follows:

COMMENCING at the northwest corner of said Southwest Quarter, marked by a Harrison monument; thence South 00 degrees 29 minutes 37 seconds West (grid bearing, Indiana State Plane – East Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Southwest Quarter a distance of 71.80 feet; thence South 89 degrees 55 minutes 53 seconds East a distance of 40.00 feet to the east right-of-way of Cumberland Road, as described in Instrument Number 2022006638 in the Office of the Hamilton County Recorder, and the POINT OF BEGINNING, marked by a 5/8- inch rebar with yellow cap stamped “HWC ENGINEERING FIRM #0114”; thence South 00 degrees 29 minutes 37 seconds West along said east right-of-way a distance of 257.75 feet to the north line of Spyglass Hill, Section 4F, the plat of which is recorded in Plat Cabinet 1, Slide 404 as Instrument Number 9417841 in said Recorder’s Office; thence South 89 degrees 49 minutes 14 seconds East along the north line of said Spyglass Hill, Section 4 and along the north line of Spyglass Hill, Section 4D, the plat of which is recorded in Plat Cabinet 1, Slide 398 as Instrument Number 9409211 in said Recorder’s Office, a distance of 1280.21 feet to a southwest corner of Spyglass Hill, Section 4B, the plat of which is recorded in Plat Cabinet 1, Slide 391 as Instrument Number 9404480 in said Recorder’s Office; thence North 00 degrees 14 minutes 46 seconds East along the west line of said Spyglass Hill, Section 4B a distance of 332.34 feet to the south line of Spyglass Falls, Section Two- A, the plat of which is recorded in Plat Cabinet 2, Slide 583 as Instrument Number 200100023816 in said Recorder’s Office; thence North 89 degrees 58 minutes 15 seconds West along said south line; along the south line of Spyglass Falls, Section Three-A, the plat of which is recorded in Plat Cabinet 2, Slide 716 as Instrument Number 200100082796 in said Recorder’s Office; and along the south line of Spyglass Falls, Section Three-B, the plat of which is recorded in Plat Cabinet 3, Slide 100 as Instrument Number 200200089394 in said Recorder’s Office, and the westerly extension thereof, a distance of 888.43 feet; thence South 00 degrees 24 minutes 24 seconds West a distance of 71.50 feet; thence North 89 degrees 55 minutes 53 seconds West a distance of 390.47 feet to the POINT OF BEGINNING, containing 9.073 acres, more or less.

Also including: The entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001



 REAL ESTATE

2025

Exhibit B – Gerardot PUD



Planning & Zoning Department

City of Fishers

Ordinance: _____



A. Declaration, Purpose and Intent, Applicability, and Allowed Uses

1. Declaration

- a. Ordinance No. 022425B (this "Ordinance")
- b. Adopted: _____

2. Purpose and Intent

The Unified Development Ordinance (the "UDO") of the City of Fishers, Indiana, Ordinance No. 071618F, as amended, and the Official Zoning Map of the City of Fishers, Indiana, as amended, which accompanies and is a part of the Zoning Code of the City of Fishers, Indiana, are hereby amended as follows:

The zoning classification of the real estate legally described in **Exhibit B.1**, attached hereto and incorporated herein (the "Real Estate"), is hereby designated as Planned Unit Development - Residential District (PUD-R) and shall hereafter be known as the "Gerardot PUD".

Development of the Real Estate shall be governed entirely by the provisions of this Ordinance and those provisions of the UDO specifically referenced in this Ordinance. All provisions of the UDO that conflict with the provisions of this Ordinance are hereby rescinded as applied to the Real Estate and shall be superseded by the terms of this Ordinance.

3. Applicability

The standards of the UDO applicable to the *R5 Residential District* shall apply to the development of the Real Estate, as shown on the Concept Plan, except as modified, revised, or expressly made inapplicable by this Ordinance. Cross-references to "Chapter", "Article", and "Section" in this Ordinance shall refer to the corresponding Chapter, Article and Section as specified and referenced in the UDO. Capitalized terms that are not otherwise defined herein and are defined in the UDO shall have the meaning ascribed to them in the UDO. An amendment to the UDO shall apply to this Ordinance unless this Ordinance has specified an alternative development or design standard, and *Sec. 1.3.6. Transition Ordinance* also shall apply to amendments.

4. Allowed Uses

All uses permitted in the *R5 Residential District* shall be permitted in the Real Estate.

B. Concept Plan

The Concept Plan, attached hereto as **Exhibit B.2**, is hereby incorporated. The Real Estate's Development Plan shall be substantially consistent with the Concept Plan and shall be reviewed and approved based upon compliance with the development and design standards set forth herein. If the Director determines that a Development Plan is not substantially consistent with the Concept Plan (the "Director's Determination"), then the Director shall notify the applicant in writing within ten (10) business days of receipt of the submitted Development Plan of: (1) the Director's Determination; and (2) whether the Development Plan is (a) approved; or (b) not approved (the "Director's Decision"). The Director's Decision shall be based upon the Development Plan's compatibility and consistency with the intended quality and character of the Gerardot PUD. If the Director's Decision does not approve the Development Plan, then the applicant may submit the Development Plan to the City Council for review and approval. The City Council's decision shall be made at a public meeting, but no additional public hearing shall be required.

C. Standards for the District

1. Introductory Provisions

The regulations of *CHAPTER 1. INTRODUCTORY PROVISIONS* shall apply.

2. Administration

The regulations of *CHAPTER 2. ADMINISTRATION* shall apply.

3. Zoning Districts

The regulations of *CHAPTER 3. ZONING DISTRICTS* shall apply, except as modified by this Ordinance. The total maximum number of lots within the Gerardot PUD shall not exceed 21 lots.

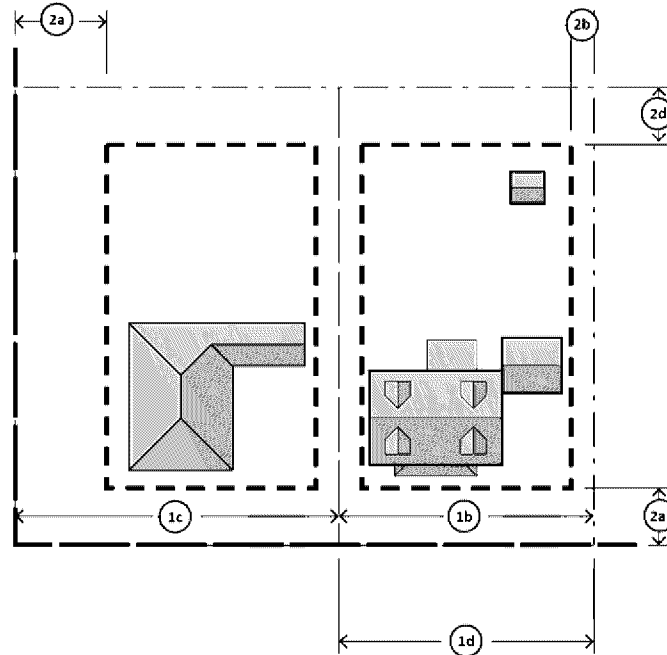
a. Article 3.1. Establishment of Zoning Districts: Shall apply.

b. Article 3.2. Residential Districts: Shall apply, except as modified below:

(1) *Sec. 3.2.6. R5 Residential District:* Shall not apply. Instead the following shall apply to the District:

District Development Standards

1. Minimum Lot Dimensions	
1a. Lot area	8,750 sf
1b. Lot width at building line – standard	70'
1c. Lot width at building line – corner	Shall not apply
1d. Lot frontage	35'
2. Minimum Building Setbacks	
2a. Front - local street / other street type	22' (min. 3' offset on adjacent lots)
2b. Side	3'
2c. Side, Aggregate	14'
2d. Rear	20'
2e. Minimum Building Separation	20'
3. Maximum Building Height	
3a. Primary structure	35'
4. Building Floor Area	
4a. Living unit area, 1-story (min)	2,300 sf
4b. Living unit area, 2-story (min)	2,600 sf
5. Other	
5a. Requires municipal water and sewer hookup	
5b. Impervious area of lot (max)	60%
5c. Alternative standards	<i>Sec. 8.4.7. Conservation Development</i>
5d. Accessory structures	<i>Article 6.2. Accessory Structure Standards</i>
5e. Total structures per lot	<i>Sec. 6.8.1.G. Structures Per Lot</i>
6. Maximum Lots Permitted	
6a. Maximum Number of Lots	21



c. **Article 3.3. Nonresidential Districts:** Shall not apply.

d. **Article 3.4. Other Districts:** Shall apply.

4. Overlay Zoning Districts

The regulations of *CHAPTER 4. OVERLAY ZONING DISTRICTS* shall apply.

5. Use Regulations

The regulations of *CHAPTER 5. USE REGULATIONS* shall apply.

6. Development Standards

The regulations of *CHAPTER 6. DEVELOPMENT STANDARDS* shall apply, except as modified by this Ordinance.

a. **Article 6.1. General Provisions:** Shall apply.

b. **Article 6.2. Accessory Structure Standards:** Shall apply.

c. **Article 6.3. Architectural Design Standards:** Shall apply, except as modified below:

- (1) The Illustrative Architectural Exhibit, attached hereto as **Exhibit B.3**, is hereby incorporated to illustrate conceptually the elements and anticipated character of and to establish a benchmark for the architecture and design of the residential dwellings on the Real Estate. The final dwelling designs may vary from the Illustrative Architectural Exhibit; however, the dwellings shall be substantially similar in quality and character to the dwellings shown in the Illustrative Architectural Exhibit.
- (2) *Section 6.3.4.A.2.e. Residential Design; Standards:* Shall apply.
- (3) *Section 6.3.4.B.2.b. Residential Building Form; Façade Standards:* Shall not apply. Instead, the following shall apply:
 - (i) Homes on lots designated with a black circle on the Exhibit B.4 Additional Architecture Exhibit, attached hereto as **Exhibit B.4**, shall satisfy this requirement provided that these homes incorporate both of the following features:

- i. A minimum of three (3) materials, colors, and/or patterns, one of which shall be a masonry wainscot a minimum of thirty inches (30”) in height or the bottom of the lowest window sill, on the home’s side elevation façade facing a Public View.
 - ii. A rear façade offset (a minimum of 4’ wide and 4’ feet deep), which may be selected from but not limited to the following:
 - 1. sunroom;
 - 2. covered porch;
 - 3. screened in porch;
 - 4. rear pergola;
- (4) *Section 6.3.4.B.2.c. Residential Building Form; Facade Standards:* Shall apply, except as modified below:
 - (i) Homes on lots designated with a black circle on the Additional Architecture Exhibit, attached hereto as **Exhibit B.4**, shall be exempt from the 50% visibility over a permanent barrier provision.
- (5) *Section 6.3.4.B.3.a. Residential Building Form; Roof Standards:* Shall apply, except as modified below:
 - (i) Side façade elevations facing a Public View for homes on lots designated with a black circle on the Additional Architecture Exhibit, attached hereto as **Exhibit B.4**, shall be exempt from this requirement. Instead, Section 6.3.c above shall apply.
- (6) *Section 6.3.4.B.4.a. Residential Building Form; Automobile Storage Standards:* Shall not apply, all homes must have a two-car side loaded garage; however, an additional 3rd car garage bay may be front loaded.
- (7) *Section 6.3.4.B.4.c. Residential Building Form; Automobile Storage Standards:* Shall apply, except as modified below:
 - (i) A 3rd car garage bay shall qualify as additional storage area, which may be a front load or side load garage bay.
- (8) *Section 6.3.4.B.4.d. Residential Building Form; Automobile Storage Standards:* Shall apply, except as modified below:
 - (i) A third car garage bay shall have a separate door and shall have a 2’ plane separation from adjacent garage door(s). Plane separation as noted in this section shall not apply to side load garages.
- (9) *Section 6.3.4.B.4.e. Residential Building Form; Automobile Storage Standards:* Shall apply. Decorative garage doors shall be substantially similar in quality and character as illustrated in the Garage Door Exhibit, attached hereto as **Exhibit B.5**.
- (10) *Section 6.3.4.D.2.d. Residential Building Form; Residential Materials Standards:* Shall apply, except as modified below:
 - (i) Façades facing a Public View shall use a cohesive color scheme featuring a minimum of two (2) field materials, colors, or patterns, plus (one) accent material, color, or pattern, plus one (1) trim color. Garage door colors must coincide with the scheme or other accents.
- (11) *Section 6.3.4.D.2.e. Residential Building Form; Residential Materials Standards:* Shall not apply.
- d. Article 6.4. Entrance & Driveway Standards:** Shall apply.
- e. Article 6.5. Exterior Lighting Standards:** Shall apply.
- f. Article 6.6. Height Standards:** Shall apply.
- g. Article 6.7. Landscaping Standards:** Shall apply, except as modified below:
 - (1) The required landscaping in all common areas/open spaces shall be native species selected from the City of Fishers Planting Guide list of Approved Species, and emphasis shall be given to selecting drought tolerant varieties, at the discretion of the developer and/or property owner. This shall not apply to foundation plantings nor other on-lot landscaping. However, the initial installation of street

trees planted in a front yard of an individual homeowner's property shall be required to be native species.

- (2) *Subsection 6.7.5.B. Lot & Foundation Plantings; Foundation Planting:* Shall apply, except B.2 and B.3 shall not apply. Instead, the following shall apply: All lots shall have a minimum of six (6) shrubs planted along the foundation facing a street.
- (3) All boundaries of the Property shall provide a common area strip a minimum of ten (10) feet in width. The north, east, and south common areas where adjacent to the proposed lots shall consist of three (3) Canopy Trees a minimum of two inches (2") caliper (DBH) at planting, and four (4) Evergreen Trees a minimum of six feet (6') in height at planting, per one hundred (100) lineal feet. Any existing trees within these required common areas which are healthy, non-invasive, and a minimum of three inches (3") caliper (DBH) may be preserved, and if preserved, shall qualify toward the planting requirements set forth above.

h. Article 6.8. Lot Standards: Shall apply, except as modified by this Ordinance.

- (1) Minimum Front Setback: The minimum front setback shall be twenty-two (22) feet, but there shall be a minimum three (3) foot offset on all adjacent lots.

i. Article 6.9. Non-Residential Open Space: Shall not apply.

j. Article 6.10. Outdoor Display & Storage Standards: Shall apply.

k. Article 6.11. Parking & Loading Standards: Shall apply.

l. Article 6.12. Pedestrian Accessibility Standards: Shall apply, except as modified below:

- (1) *Section 6.12.2. Residential:* Shall not apply. Instead, sidewalks and paths shall be provided as generally shown on the Pedestrian Connectivity Exhibit, attached hereto as **Exhibit B.2**, or as otherwise approved by the City's Engineering Department at a narrower width than what is shown on **Exhibit B.2**. Alternatively, pedestrian improvements may be waived in exchange for a payment in lieu as determined by the Director of Engineering.

m. Article 6.13. Permitted Non-residential Structure Standards: Shall apply.

n. Article 6.14. Property Identification Standards: Shall apply.

o. Article 6.15. Public Art Standards: Shall not apply.

p. Article 6.16. Setback Standards: Shall apply, except as modified by this Ordinance.

q. Article 6.17. Signage Standards: Shall apply.

r. Article 6.18. Wall & Fence Standards: Shall apply.

s. Article 6.19. Water & Sewer Standards: Shall apply.

t. Article 6.20. Vision Clearance Standards: Shall apply.

7. Subdivision Regulations

The regulations of *CHAPTER 7. SUBDIVISION DISTRICTS* shall apply.

8. Subdivision & Planned Unit Development Design Standards

The regulations of *CHAPTER 8. SUBDIVISION & PLANNED UNIT DEVELOPMENT DESIGN STANDARDS* shall apply, except as modified by this Ordinance.

a. Article 8.1. General Provisions: Shall apply.

b. Article 8.2. Block, Lot & Access Standards: Shall apply, except as modified below:

- (1) *Subsection 8.2.3.C.2. Blocks; Block Perimeters; Block Standards:* Shall apply, except that, the maximum length for a dead-end street shall be 1,275 feet.
- (2) *Section 8.2.6. Pedestrian Network:* Shall apply, except that the location and width of sidewalks and paths shall be provided as *generally* shown on the Pedestrian Connectivity Exhibit, attached hereto as **Exhibit B.2**, or as otherwise approved by the City's Engineering Department at a narrower width

than what is shown on Exhibit B.2. Alternatively, pedestrian network improvements may be waived in exchange for a payment in lieu as determined by the Director of Engineering.

c. **Article 8.3. Street & Alley Standards:** Shall apply.

d. **Article 8.4. Open Space, Common Area & Amenity Standards:** Shall apply, except as modified below:

- (1) Section 8.4.6. Open Space: Shall not apply. Instead, Open Space shall be provided as generally shown on the Concept Plan.
- (2) The open space in the northeast corner of the Real Estate shall either be (i) a natural vegetation area with native “no mow” plantings or grasses, or (ii) a reforestation area with a mixture of deciduous or evergreen trees (min. if twenty (20) newly planted trees); provided, however, that except in the event of conflicts with anticipated road, trail, drainage or utility improvements or removal of dead, dying, or diseased vegetation or invasive species, the developer shall use its best efforts to preserve existing trees in the northeast corner of the Real Estate. This open space in the northeast corner of the Real Estate shall also incorporate a seating area which shall be shaded by trees (either new or existing) or a shade structure.
- (3) The open space in the southwest common area shall include a community-focused feature which may include any one of the following: public art, community gardens, community firepit, seating area shaded by trees (either new or existing) or shade structure, or any other feature as may be approved by the Director.

e. **Article 8.5. Other Design Standards:** Shall apply.

9. Floodplain Standards

The regulations of *CHAPTER 9. FLOODPLAIN STANDARDS* shall apply.

10. Procedures & Permits

The regulations of *CHAPTER 10. PROCEDURES & PERMITS* shall apply.

11. Enforcement & Penalties

The regulations of *CHAPTER 11. ENFORCEMENT & PENALTIES* shall apply.

12. Definitions

The regulations of *CHAPTER 12. DEFINITIONS* shall apply.

13. Impact Fees

Regardless of the Real Estate's annexation status at the time a building permit is issued, all applicable road, bridge and park impact fees shall be paid, subject to any applicable credits.

Exhibit B.1 – Real Estate Description and Depiction

**Gerardot Property Legal Description
(per ALTA dated 3/11/25)**

Part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, in the City of Fishers, Fall Creek Township, Hamilton County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-356-S, more particularly described as follows:

COMMENCING at the northwest corner of said Southwest Quarter, marked by a Harrison monument; thence South 00 degrees 29 minutes 37 seconds West (grid bearing, Indiana State Plane – East Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Southwest Quarter a distance of 71.80 feet; thence South 89 degrees 55 minutes 53 seconds East a distance of 40.00 feet to the east right-of-way of Cumberland Road, as described in Instrument Number 2022006638 in the Office of the Hamilton County Recorder, and the POINT OF BEGINNING, marked by a 5/8-inch rebar with yellow cap stamped “HWC ENGINEERING FIRM #0114”; thence South 00 degrees 29 minutes 37 seconds West along said east right-of-way a distance of 257.75 feet to the north line of Spyglass Hill, Section 4F, the plat of which is recorded in Plat Cabinet 1, Slide 404 as Instrument Number 9417841 in said Recorder's Office; thence South 89 degrees 49 minutes 14 seconds East along the north line of said Spyglass Hill, Section 4 and along the north line of Spyglass Hill, Section 4D, the plat of which is recorded in Plat Cabinet 1, Slide 398 as Instrument Number 9409211 in said Recorder's Office, a distance of 1280.21 feet to a southwest corner of Spyglass Hill, Section 4B, the plat of which is recorded in Plat Cabinet 1, Slide 391 as Instrument Number 9404480 in said Recorder's Office; thence North 00 degrees 14 minutes 46 seconds East along the west line of said Spyglass Hill, Section 4B a distance of 332.34 feet to the south line of Spyglass Falls, Section Two-A, the plat of which is recorded in Plat Cabinet 2, Slide 583 as Instrument Number 200100023816 in said Recorder's Office; thence North 89 degrees 58 minutes 15 seconds West along said south line; along the south line of Spyglass Falls, Section Three-A, the plat of which is recorded in Plat Cabinet 2, Slide 716 as Instrument Number 200100082796 in said Recorder's Office; and along the south line of Spyglass Falls, Section Three-B, the plat of which is recorded in Plat Cabinet 3, Slide 100 as Instrument Number 200200089394 in said Recorder's Office, and the westerly extension thereof, a distance of 888.43 feet; thence South 00 degrees 24 minutes 24 seconds West a distance of 71.50 feet; thence North 89 degrees 55 minutes 53 seconds West a distance of 390.47 feet to the POINT OF BEGINNING, containing 9.073 acres, more or less.

PIN:

Parcel No. 13-15-05-00-00-035.001 (1.43 ac)

Parcel No. 13-15-05-00-00-034.001 (3.97 ac)

Parcel No. 13-15-05-00-00-034.000 (3.75 ac)



☐ REAL ESTATE

Exhibit B.2 – Concept Plan

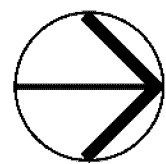
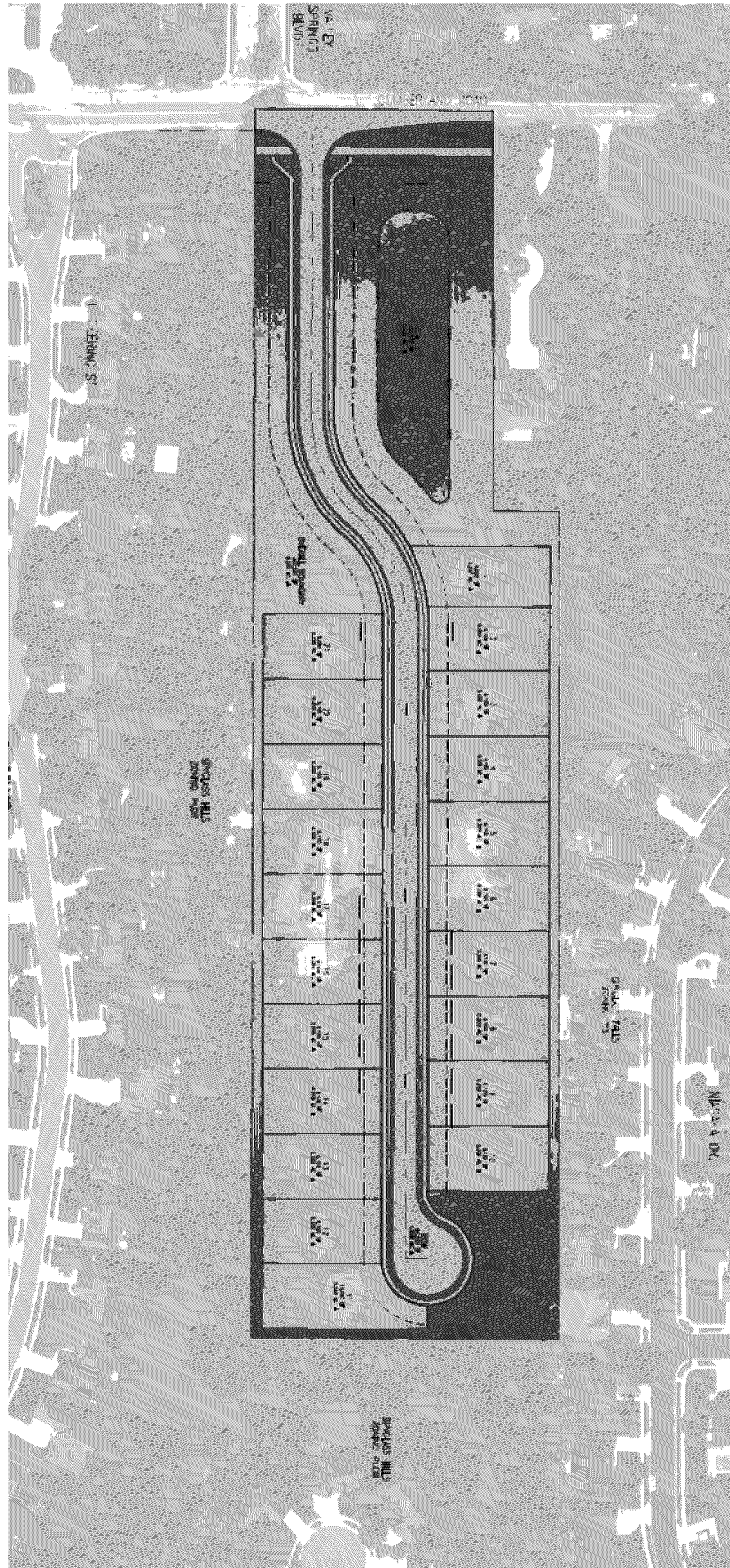


Exhibit B.3 – Illustrative Architectural Exhibit







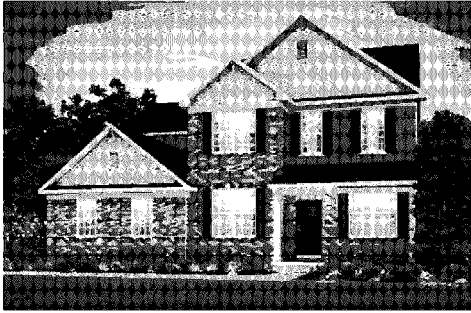


Exhibit B.4 – Additional Architecture Exhibit

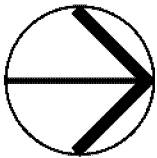
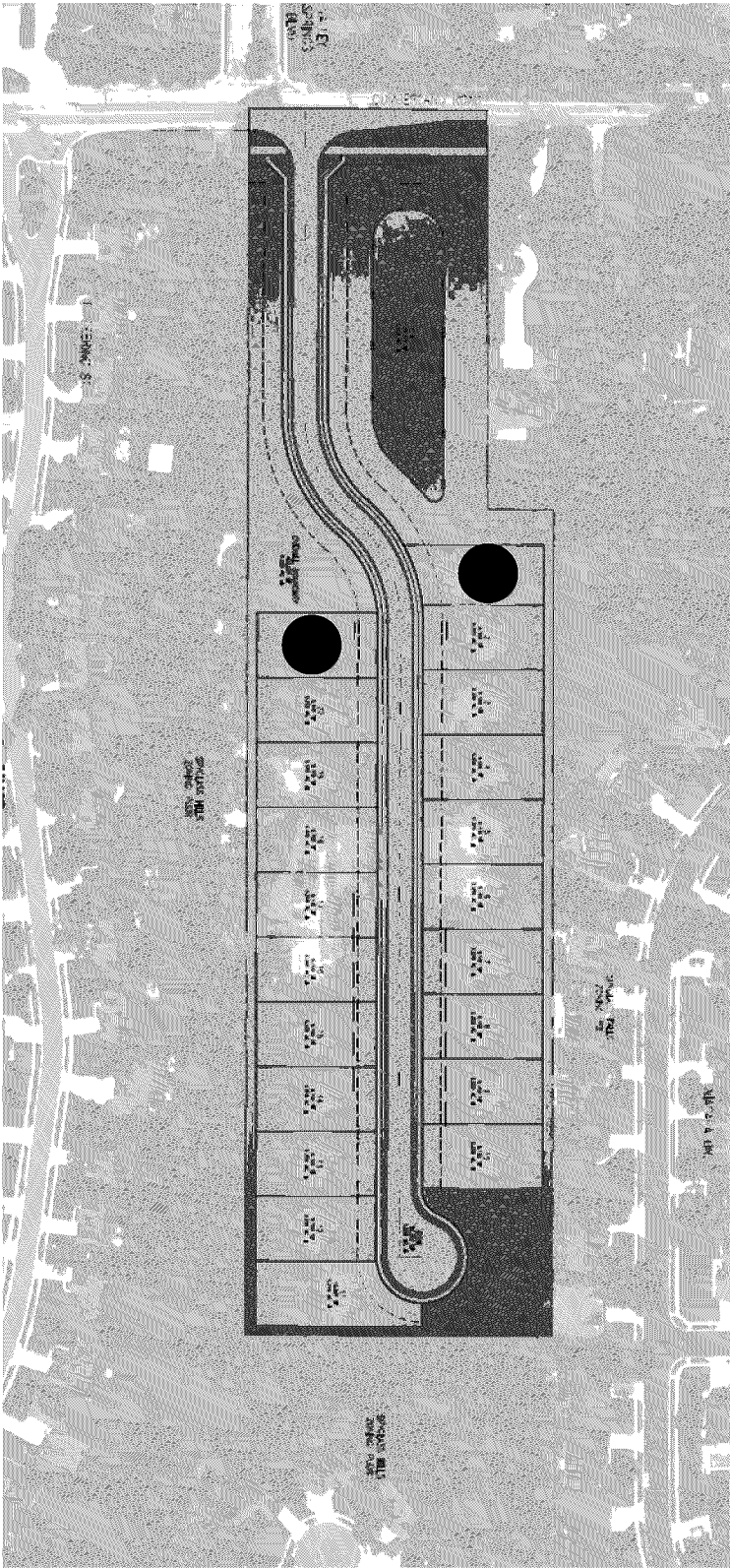
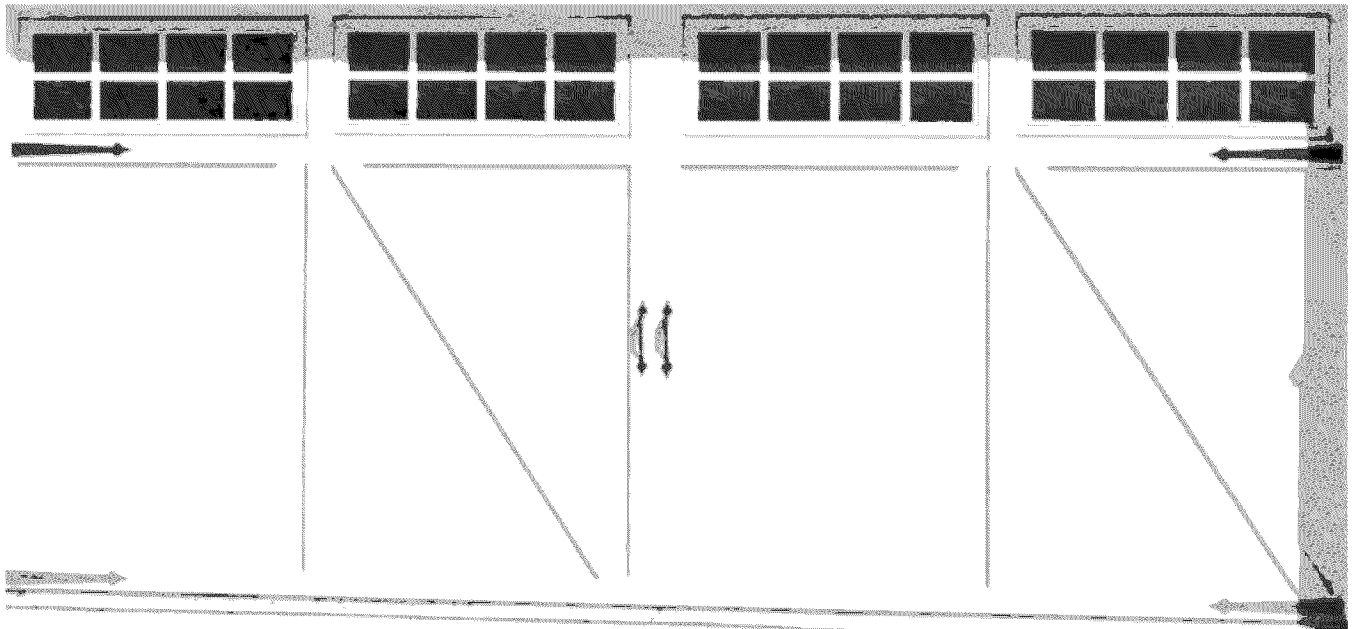
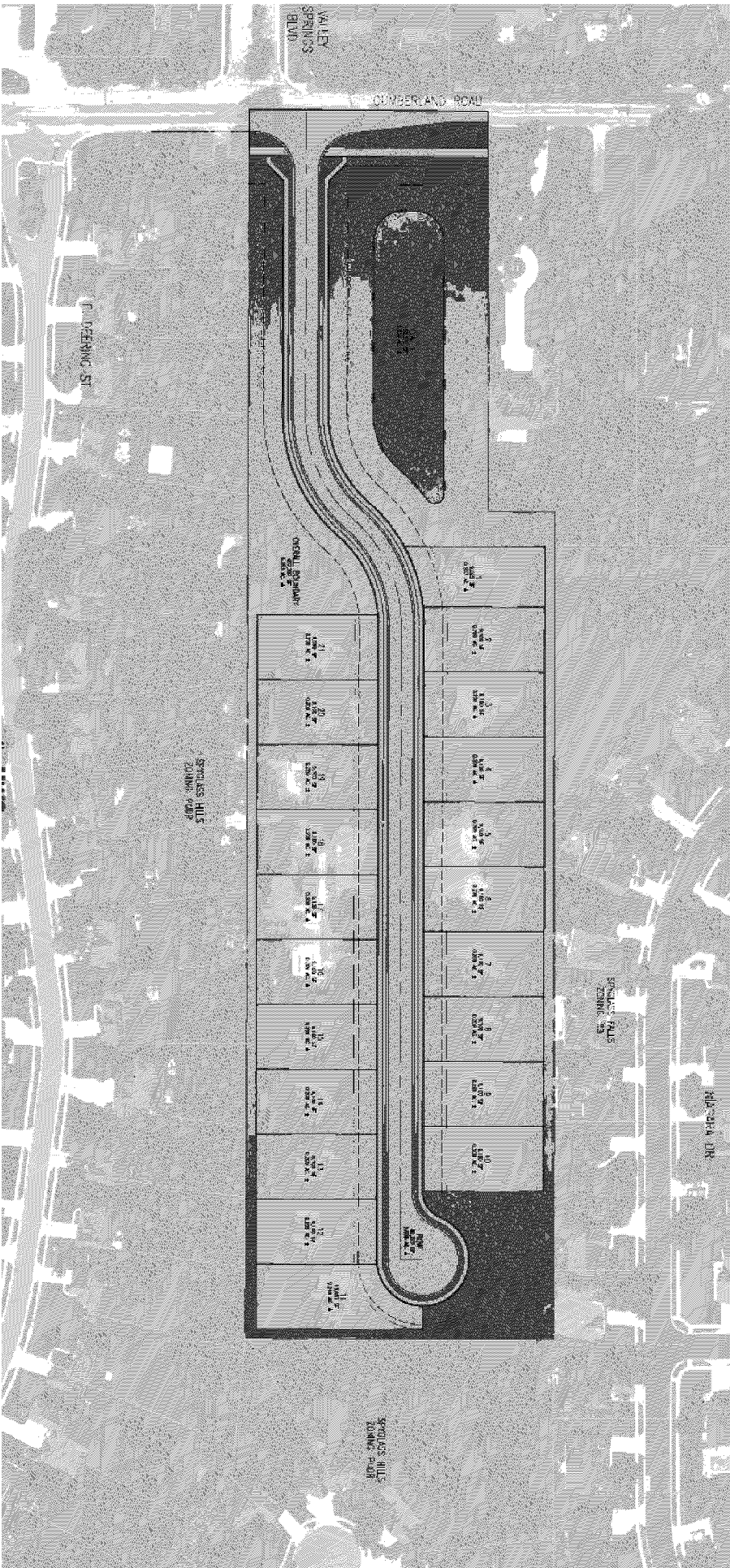


Exhibit B.5 – Garage Door Exhibit



Gerardot PUD Concept Plan





**City Council
Staff Report**
Meeting Date: April 21, 2025

TDEPARTMENT CONTACT: Christy Cashin (cashinc@fishers.in.us)	CASE NUMBER: RZ-25-1
PETITIONER: Rex Ramage (rex.ramage@pultegroup.com)	PROPERTY ADDRESS/LOCATION: 11052 Cumberland Rd, Fishers, IN 13-15-05-00-00-035.001 (1.43 ac) 13-15-05-00-00-034.001 (3.97 ac) 13-15-05-00-00-034.000 (3.75 ac)

REQUEST: Consideration of a rezone of 9.15 acres from R2 to PUDR, known as the Gerardot PUD.

APPLICABLE REGULATIONS: Gerardot PUD & City of Fishers Unified Development Ordinance	EXISTING ZONING: R2-Residential	FISHERS 2040: Suburban Residential
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Lot Size: 9.15 Acres

LOCATION MAP



STAFF RECOMMENDATION

☒ Favorable Recommendation
 ☐ Unfavorable Recommendation
 ☐ No Recommendation

ZONING OVERVIEW

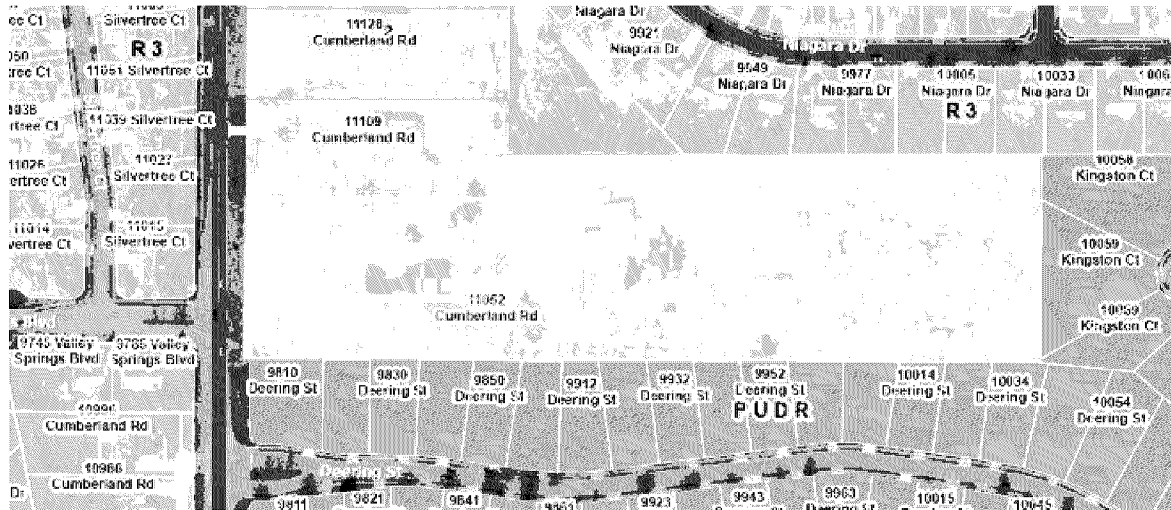
The property is currently zoned R2 – Residential.

North: R2 & R3 Residential (single family)

East: PUDR - Legends at Geist PUD (single family)

South: PUDR - Legends at Geist PUD (single family)

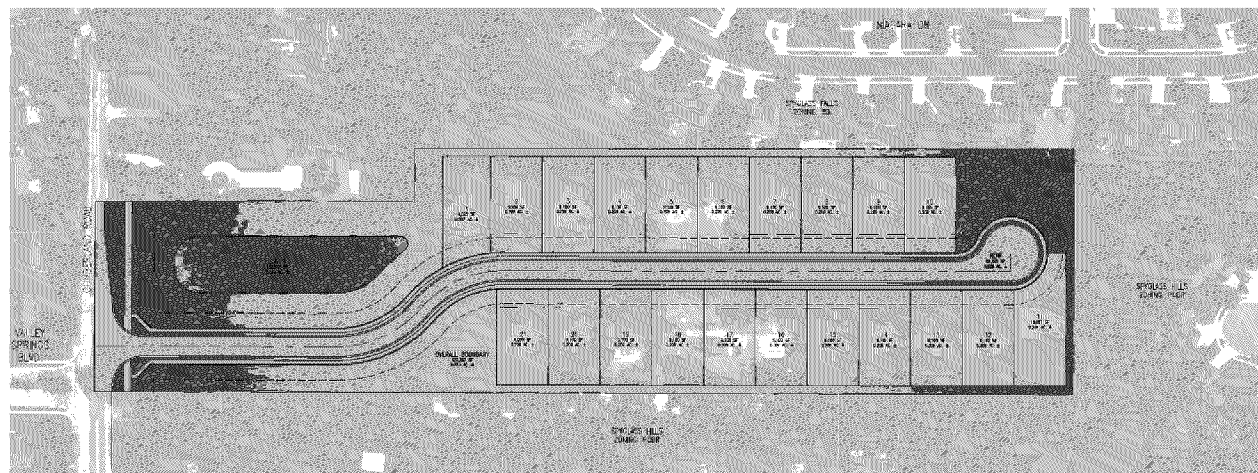
West: R3 Residential (single family)



Zoning map

PETITION OVERVIEW

The current zoning of this property is R2 and has been used single family home with an equestrian barn. Rex Ramage, of Pulte Homes is requesting a rezone to PUDR for a residential development that will be known as Gerardot Neighborhood. The development would include approximately 21 single family with two common areas and a common area bordering each lot from adjacent homes. The concept plan can be seen below.

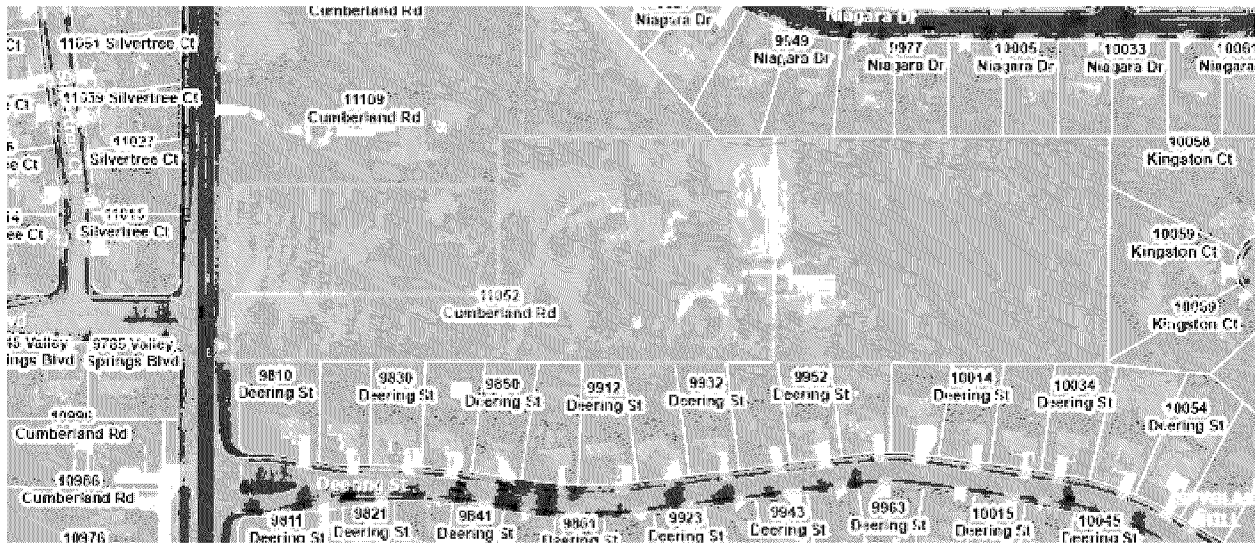


Concept Plan

FISHERS 2040 PLAN

The Fishers 2040 plan lists the future land use as Suburban Residential. The purpose of this category is for single-family detached residential at low densities ranging from two to four dwelling units per acre. For larger development, a variety of densities within the permitted range is encouraged to allow for more diversity in housing types.

Development features should protect and enhance the natural environment, internal and external pedestrian and vehicular connectivity is required, and a mix of housing types and architecture is desired.



NEIGHBORHOOD MEETINGS AND PUBLIC COMMENTS:

A neighborhood meeting was held on March 13, 2025, to discuss this project with neighbors. 21 residents, 1 Councilor, and 1 Planning Staff member attended the meeting. Pulte discussed the following topics: will be summarizing the neighborhood meeting.

- Buffers/landscaping
- Drainage
- Density/Lot Count
- Setbacks from proposed homes to adjacent homes
- Development Timeline
- Proposed home details

Several residents remonstrated against the project at the April 2, 2025 Plan Commission meeting.

At the April 2, 2025 Plan Commission meeting, the Commission sent no recommendation to City Council with a vote of four (4) in favor and four (4) opposed.

STAFF RECOMMENDATION:

When making their decision, Plan Commission shall be reasonable regard to:

1. The Comprehensive Plan;
2. Current conditions and the character of structures and uses in each zoning district;
3. The most desirable use for which the land in each zoning district is adapted;
4. The conservation of property values throughout the jurisdiction; and
5. Responsible development and growth.

Staff has favorable recommendation for Plan Commission.

STAFF RECOMMENDATION

☒ Favorable Recommendation ☐ Unfavorable Recommendation ☐ No Recommendation

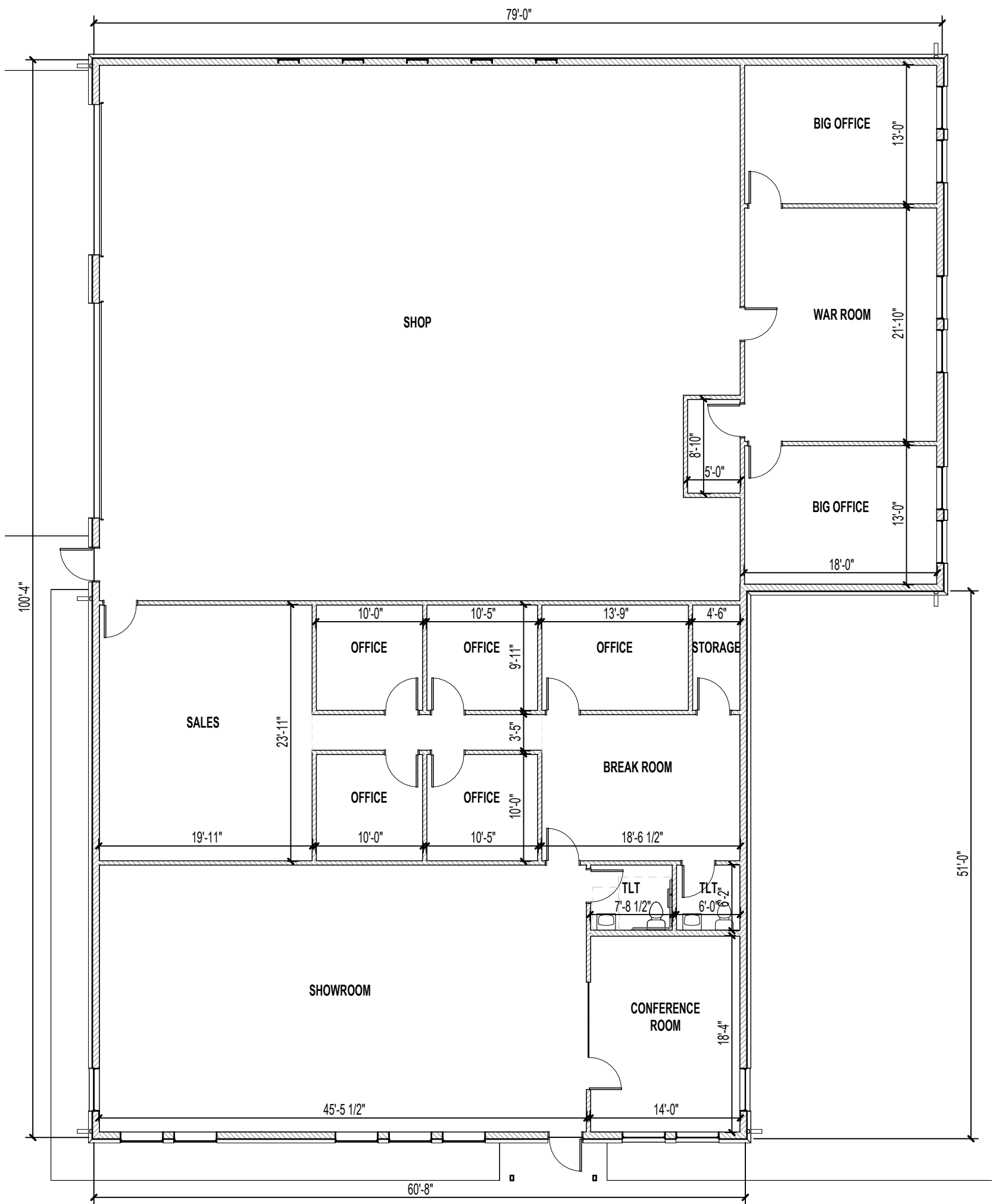


Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Consideration of a rezone of 9.15 acres from R2 to PUDR, known as the Gerardot PUD. (RZ-25-1)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #: 022425B		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☒ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	Pulte Homes request consideration of a rezone of 9.15 acres from R2 to PUDR, known as the Gerardot PUD (RZ-25-1). The Gerardot PUD will consist of 21 single-family detached homes with a 10ft common area at the rear of each lot that preserves the tree line, and two common areas. The northeastern common area will preserve existing trees and create seating areas. This PUD included the following parcels: Parcel No. 13-15-05-00-00-035.001 (1.43 Acres) Parcel No. 13-15-05-00-00-034.001 (3.97 Acres) Parcel No. 13-15-05-00-00-034.000 (3.75 Acres)	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Deny
	4.	
PROJECT TIMELINE	February 24, 2025 - Proposed 1st Reading - City Council March 2025 - Proposed neighborhood meeting April 2, 2025 - Elevation Approval - PUD Committee April 2, 2025 - Public Hearing - Plan Commission June 16, 2025 - Proposed Final Reading - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Concept Plan 2. Ordinance 3. Staff Report	

Form Revised: 03/20/2019



 **1** **FIRST FLOOR PLAN**
SCALE: 3/32" = 1'-0"

FLOOR PLAN

WEATHERTIGHT ROOFING

13600 E 118TH STREET
FISHERS, IN 46037
1/15/2024 | PROJ #2505

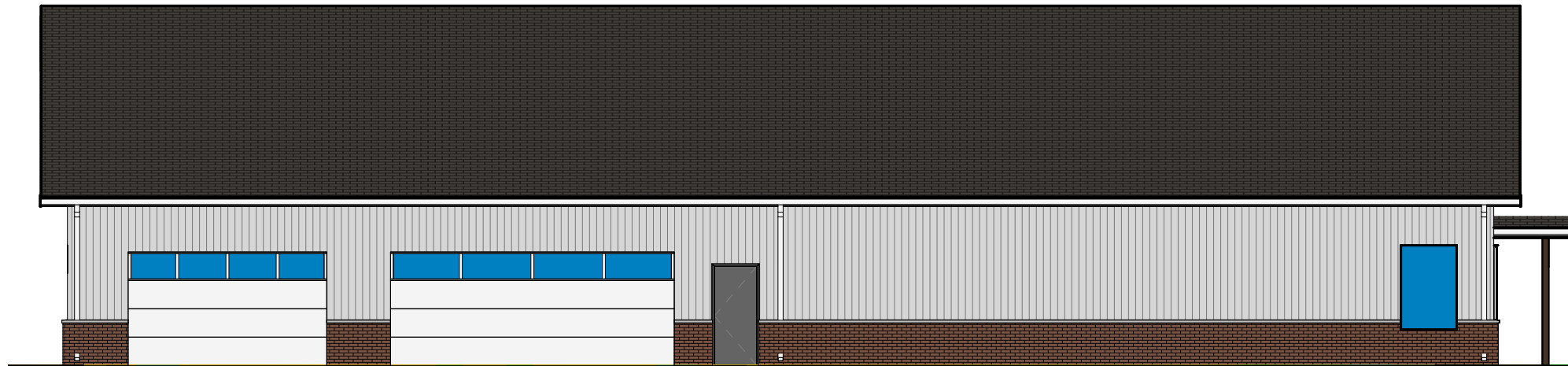




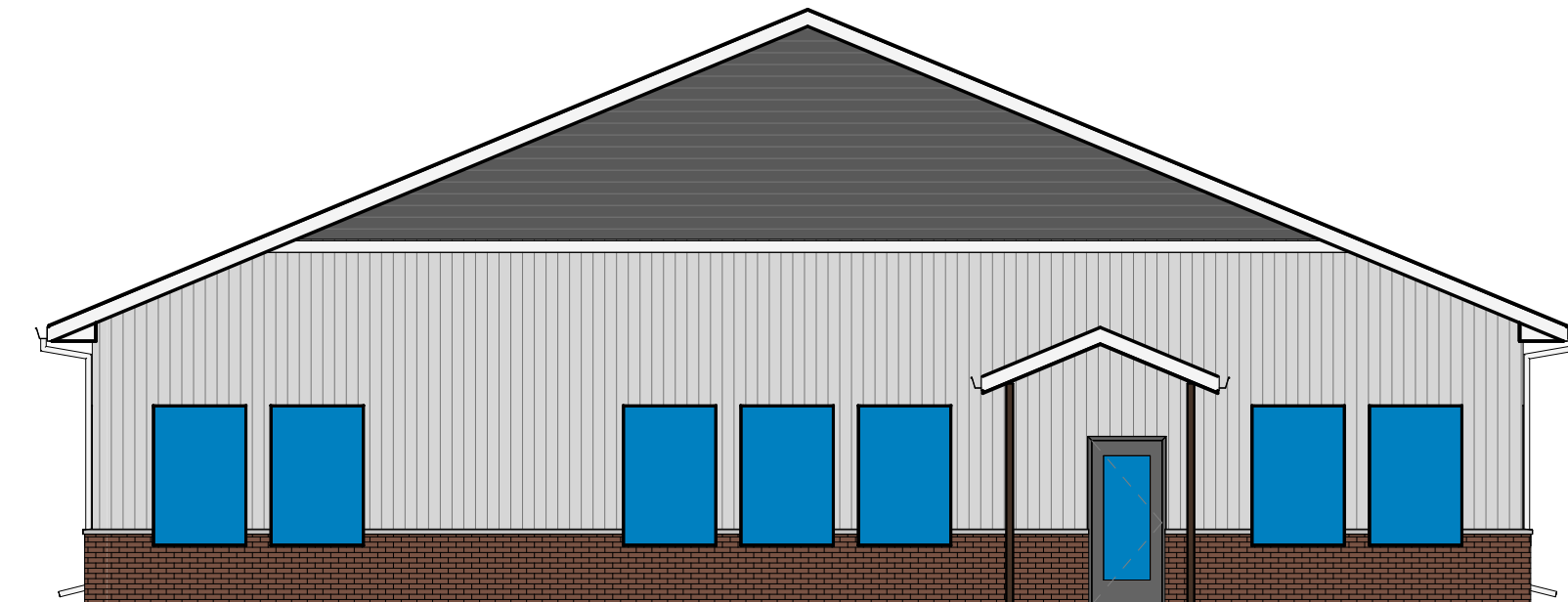
WEATHERTIGHT ROOFING

13600 E 118TH STREET
FISHERS, IN 46037
1/15/2024 | PROJ #2505





2 WEST
ELEVATION
SCALE: 3/32" = 1'-0"

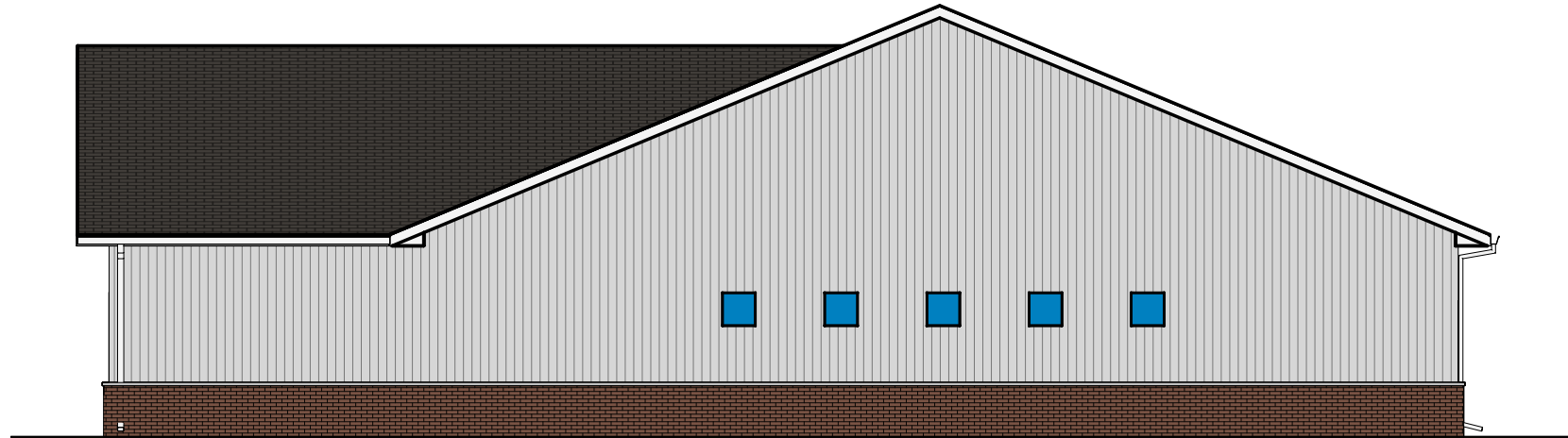


1 SOUTH
ELEVATION
SCALE: 1/8" = 1'-0"

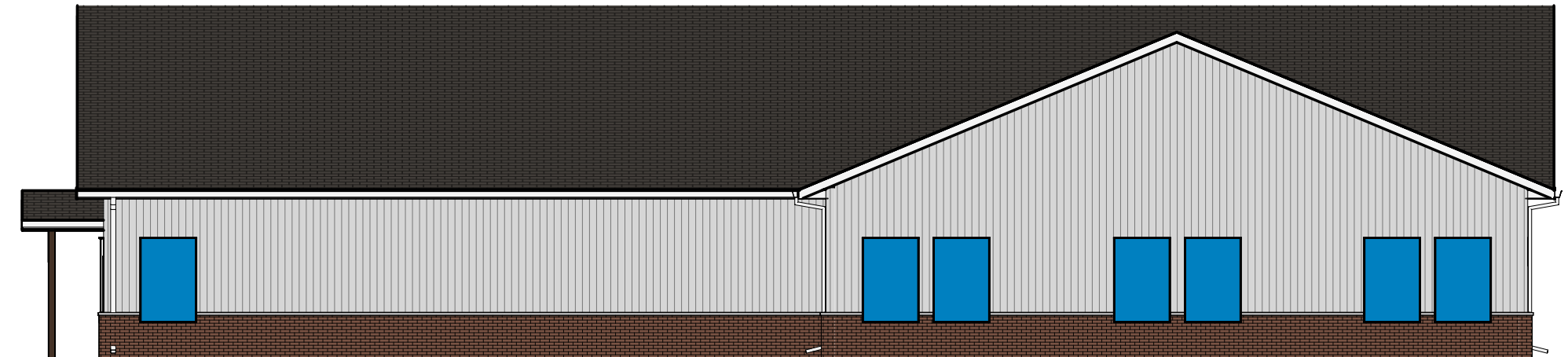
WEATHERTIGHT ROOFING

13600 E 118TH STREET
FISHERS, IN 46037
1/15/2024 | PROJ #2505





2 NORTH
ELEVATION
SCALE: 3/32" = 1'-0"



1 EAST
ELEVATION
SCALE: 3/32" = 1'-0"

WEATHERTIGHT ROOFING

13600 E 118TH STREET
FISHERS, IN 46037
1/15/2024 | PROJ #2505



PARKING

S.F. SHOP/OFFICE = 7,000 S.F.
OFFICE - CONSTRUCTION TRADE
PARKING REQUIRED 1 PER EMPLOYEE OF LARGEST SHIFT = 8
TOTAL PARKING REQUIRED = 8
PARKING AVAILABLE = 16
HANDICAPPED SPACES = 1

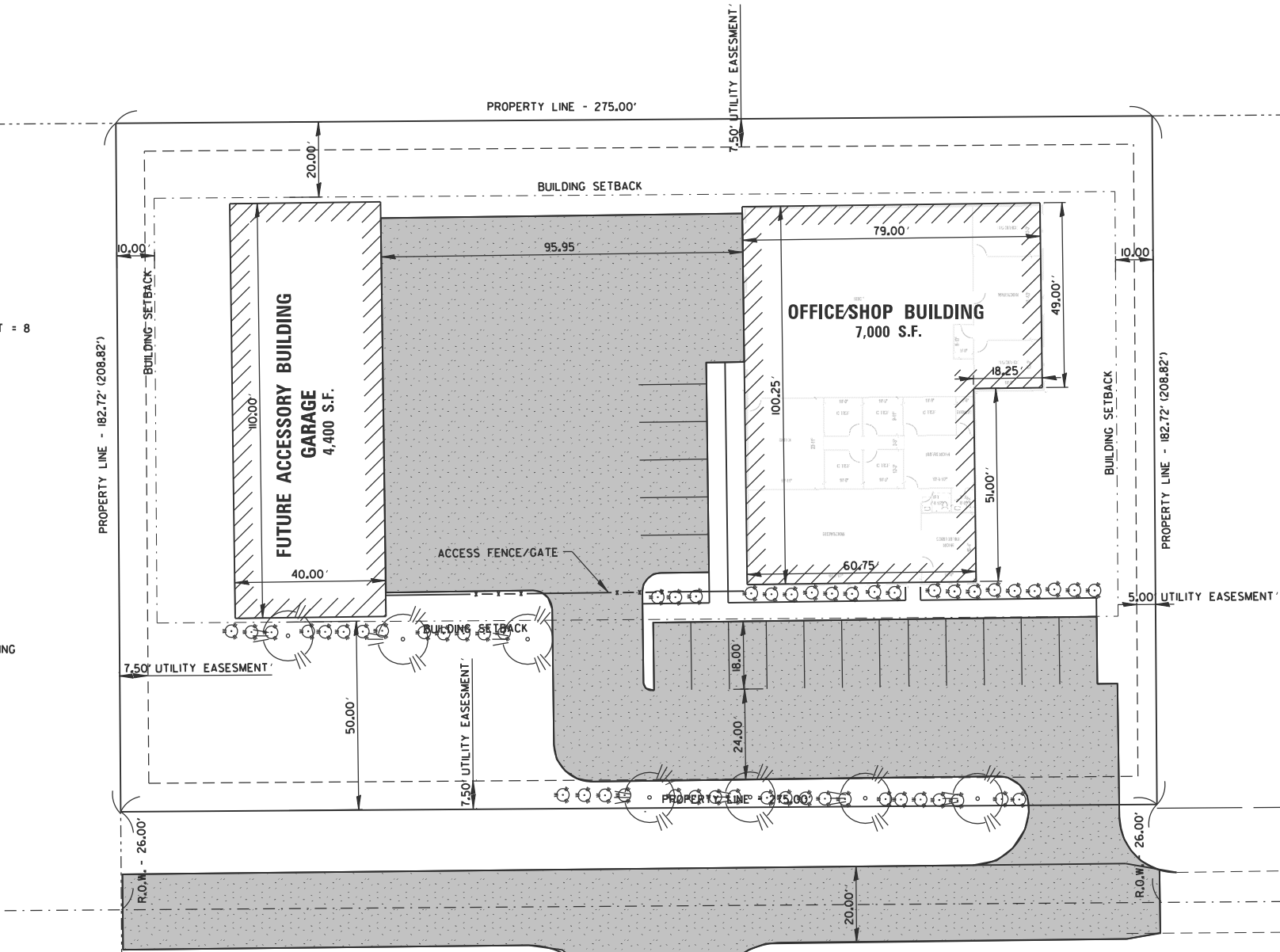
LANDSCAPING

CONTRACTOR SHALL PROVIDE
LANDSCAPING, PLAN MEETING
ALL CITY REQUIREMENTS.
PRIOR TO CONSTRUCTION, PLAN
MUST BE APPROVED BY THE
OWNER AND CITY OF FISHERS

ZONING

EXISTING ZONING: R-2
REQUESTED REZONING: C-1

NOTE - STAFF TO APPROVE ACCESSORY BUILDING
IN A FUTURE SUBMITTAL.



GENERAL NOTES

- ALL WORK SHALL BE CONSTRUCTED IN ACCORDANCE WITH APPLICABLE LOCAL, STATE AND FEDERAL STANDARDS AND SPECIFICATIONS. ALL SEWER AND WATER SERVICES SHALL BE CONSTRUCTED PER LOCAL, STATE, AND FEDERAL STANDARDS.
- BEFORE STARTING ANY EXCAVATION, THE CONTRACTOR SHALL CALL "J.U.L.I.E." AT 800-892-0123 FOR FIELD LOCATIONS OF EXISTING UTILITIES.
- THE CONTRACTOR SHALL NOT OPEN OR SHUT ANY WATER VALVES OR FIRE HYDRANTS. IF WATER IS NEEDED DURING CONSTRUCTION ACTIVITIES THE CONTRACTOR MUST CONTACT THE CITY OF FISHERS.
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL UNDERGROUND OR SURFACE UTILITIES EVEN THOUGH THEY MAY NOT BE SHOWN ON THE PLANS. ANY UTILITY THAT IS DAMAGED BY THE CONTRACTOR DURING CONSTRUCTION SHALL BE REPAIRED OR REPLACED TO THE SATISFACTION OF OWNER. SUCH WORK WILL BE AT THE CONTRACTORS EXPENSE.
- TRENCH BACKFILL (FA-6 OR APPROVED ON-SITE MATERIAL) SHALL BE PLACED IN ALL TRENCHES WITHIN 2' OF THE BACK OF CURB AND SHALL BE COMPACTED TO 95 PERCENT OF STANDARD PROCTOR.

- PRIOR TO PLACEMENT OF ANY AGGREGATE BASES, THE SUBGRADE SHALL BE PROCTOR ROLLED IN THE PRESENCE OF THE ENGINEER OR THE OWNERS REPRESENTATIVE WITH A TRUCK HAVING A MINIMUM WEIGHT OF 15 TONS.
- THE PAVEMENT ELEVATIONS SHOWN ON THE PLANS ARE FINISHED GRADES UNLESS OTHERWISE INDICATED.
- ALL EXPOSED SUBGRADE SHALL BE ALLOWED TO FREELY DRAIN OR SHALL BE COVERED. UNSUITABLE SUBGRADE RESULTING FROM THE CONTRACTOR'S FAILURE TO PROTECT THE SUBGRADE SHALL BE REPAIRED AT NO EXPENSE TO THE OWNER.
- STORM STRUCTURE OFFSETS AS SHOWN ON THE PLANS ARE GIVEN TO THE FOLLOWING POINTS: (A) FOR STRUCTURES FALLING IN THE CURB LINE - TO THE BACK OF CURB; (B) FOR ALL OTHER STRUCTURES - TO THE CENTER OF THE STRUCTURE.
- DURING CONSTRUCTION OPERATIONS, WHENEVER ANY LOOSE MATERIAL IS DEPOSITED IN THE FLOW LINES OF DRAINAGE STRUCTURES SUCH THAT THE NATURAL FLOW OF WATER IS OBSTRUCTED, IT SHALL BE REMOVED AT THE CLOSE OF EACH WORKING DAY. AT THE CONCLUSION OF CONSTRUCTION ALL DRAINAGE AND UTILITY STRUCTURES SHALL BE FREE OF DIRT AND DEBRIS.
- THE CONTRACTOR SHALL VERIFY ALL DIMENSIONS AND CONDITIONS EXISTING IN THE FIELD PRIOR TO ORDERING MATERIALS AND BEGINNING CONSTRUCTION.

UTILITY SERVICE NOTE

NO NEW UTILITY SERVICE
WILL BE CONSTRUCTED

SITE PLAN & UTILITY PLAN

SCALE: 1" = 20'

UTILITY COMPANIES

SANITARY SEWER:
CITY OF FISHERS
3 MUNICIPAL DRIVE
FISHERS, IN 46038
(317) 595-3111

GAS:
CENTERPOINT ENERGY
16000 ALLISONVILLE ROAD
NOBLESVILLE, IN 46061
(317) 776-5590
ATTN: CHAD MILLER

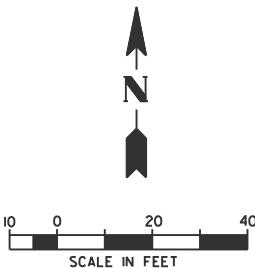
ELECTRIC:
DUKE ENERGY
100 SOUTH MILL CREEK ROAD
NOBLESVILLE, IN 46060
(765) 570-3366
ATTN: REECE HEILERS

WATER:
CITIZENS ENERGY GROUP
2150 DR. MARTIN LUTHER KING JR. ST.
INDIANAPOLIS, IN 46202
(317) 927-4377

TELEPHONE:
AT&T (PHONE/INTERNET)
240 N. MERIDIAN STREET
INDIANAPOLIS, IN 46202
(317) 610-5472
ATTN: JASON HILL

CABLE TELEVISION:
COMCAST (PHONE/INTERNET)
5330 E. 65TH STREET
INDIANAPOLIS, IN 46220
(317) 982-1161
ATTN: EARL SMALL

NOTE:
ALL UTILITIES SHALL BE CONTACTED PRIOR
TO ANY INSTALLATIONS TO COORDINATE ANY
PERMITS OR INSPECTIONS REQUIRED BEFORE
OR DURING CONSTRUCTION



8760 Castle Park Drive
Indianapolis, IN 46256
(317) 559-8785

CLIENT:

WEATHERTIGHT ROOFING

13600 E. 118TH STREET
FISHERS, IN 46037

NO.	DATE	NATURE OF REVISION	CHKD.
1	5/6/2025	FILE	

DSGN.	WFS
DWN.	WFS
CHKD.	SC
SCALE:	
DATE:	5/6/2025

TITLE:

WEATHERTIGHT ROOFING
FISHERS, INDIANA
SITE PLAN

PROJECT NO.

25-115

SHEET OF

DRAWING NO.

Page 588 of 734

ORDINANCE NO. 061625B
AN ORDINANCE AMENDING THE UNIFIED DEVELOPMENT ORDINANCE OF
THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA

This is an ordinance to amend the Official Zoning Map incorporated into the Unified Development Ordinance (“UDO”) for the City of Fishers (the “City”), previously enacted by the City pursuant to its authority under the laws of the State of Indiana IC 36-7-4 et seq., as amended.

WHEREAS, the City’s Plan Commission has conducted a public hearing on _____ for case RZ-25-5 as required by law in regard to the proposal to amend the City’s Official Zoning Map to designate the real estate identified on Exhibit A, attached hereto and incorporated herein (the “Real Estate”), as within the C1 Commercial zoning district with conditions; and

WHEREAS, the Plan Commission at its _____ meeting sent a _____ recommendation to the Fishers City Council by a vote of ____ in favor and ____ opposed; and

WHEREAS, to support its long-term vision for the City, the Council desires to adopt certain amendments to the Official Zoning Map.

NOW, THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, AS FOLLOWS:

Section 1. Declaration. The City’s Official Zoning Map is hereby amended to designate the Real Estate as within the C1 Commercial zoning district with the following condition. The following uses shall be prohibited:

- All lighting fixtures shall be full cut-off, with zero-foot candle lighting level at the property line; From 10 pm to 8 am, lighting shall be limited to the amount required for security purposes only;
- Uses are limited to the following: Office, medical office, beauty/hair salon, day spa, nail salon; and
- The building and site design shall be substantially similar to the plans included as Exhibit C, including a parking lot with a maximum of 16 parking spaces, including 1 handicapped space; and
- No outdoor storage of materials is allowed.

Section 2. Purpose and Intent. The purpose and intent of this text amendment is to support the City’s long-term vision for the City.

Section 3. Approval. This amendment shall become effective upon its adoption and publication in accordance with Indiana law. Development of the Real Estate shall be governed entirely by the provisions of the C1 Commercial zoning district with conditions and the provisions of the UDO.

ORDINANCE NO. 061625B

SO ORDAINED by the Common Council of the City of Fishers, Indiana, on this ____ day of _____ 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the ____ day of ____ 2025, at ____ p.m.

ATTEST: _____

Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE



MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

EXHIBIT A

Legal Description of Real Estate

Lot Seven (7) in Russell's Subdivision, as per plat thereof recorded in Plat Book 2, Page 71, in the Office of the Recorder of Hamilton County, Indiana, Excepting the South 26 feet thereof dedicated as Public Right of Way in Resolution No. R062215 Recorded June 23, 2015 as Instrument No. 2015030758.

13600 E. 118th Street

13-11-35-00-00-032.000

EXHIBIT B

Location Map



13600 E. 118th Street

13-11-35-00-00-032.000

ORDINANCE NO. 061625B
AN ORDINANCE AMENDING THE UNIFIED DEVELOPMENT ORDINANCE OF
THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA

This is an ordinance to amend the Official Zoning Map incorporated into the Unified Development Ordinance (“UDO”) for the City of Fishers (the “City”), previously enacted by the City pursuant to its authority under the laws of the State of Indiana IC 36-7-4 et seq., as amended.

WHEREAS, the City’s Plan Commission has conducted a public hearing on _____ for case RZ-25-5 as required by law in regard to the proposal to amend the City’s Official Zoning Map to designate the real estate identified on Exhibit A, attached hereto and incorporated herein (the “Real Estate”), as within the C1 Commercial zoning district with conditions; and

WHEREAS, the Plan Commission at its _____ meeting sent a _____ recommendation to the Fishers City Council by a vote of ____ in favor and ____ opposed; and

WHEREAS, to support its long-term vision for the City, the Council desires to adopt certain amendments to the Official Zoning Map.

NOW, THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, AS FOLLOWS:

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- Uses are limited to the following: Office, medical office, beauty/hair salon, day spa, nail salon; and
- The building and site design shall be substantially similar to the plans included as Exhibit C, including a parking lot with a maximum of 16 parking spaces, including 1 handicapped space; and
- No outdoor storage of materials is allowed.

Section 2. Purpose and Intent. The purpose and intent of this text amendment is to support the City’s long-term vision for the City.

Section 3. Approval. This amendment shall become effective upon its adoption and publication in accordance with Indiana law. Development of the Real Estate shall be governed entirely by the provisions of the C1 Commercial zoning district with conditions and the provisions of the UDO.

ORDINANCE NO. 061625B

SO ORDAINED by the Common Council of the City of Fishers, Indiana, on this ____ day of _____ 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____ 2025, at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE



MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

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Lot Seven (7) in Russell's Subdivision, as per plat thereof recorded in Plat Book 2, Page 71, in the Office of the Recorder of Hamilton County, Indiana, Excepting the South 26 feet thereof dedicated as Public Right of Way in Resolution No. R062215 Recorded June 23, 2015 as Instrument No. 2015030758.

13600 E. 118th Street

13-11-35-00-00-032.000

EXHIBIT B

Location Map



13600 E. 118th Street

13-11-35-00-00-032.000

RESOLUTION NO. R061625D

**A RESOLUTION ADOPTING A FISCAL PLAN FOR THE ANNEXATION OF
PROPERTY CONTIGUOUS TO THE CITY OF FISHERS, INDIANA**

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”), in accordance with Ind. Code §36-4-3-5.1, wishes to annex an area consisting of approximately 1.35 acres located outside of but contiguous to the City, those areas being more particularly described in Exhibit A, attached hereto and incorporated herein, and further depicted in Exhibit B, attached hereto and incorporated herein (the “Annexed Territory”);

WHEREAS, in accordance with Ind. Code §36-4-3-5.1(e), on or around April 21, 2025, the City Council held a duly noticed public hearing regarding the Annexed Territory;

WHEREAS, in accordance with Ind. Code §§ 36-4-3-3.1 and 36-4-3-13, the Common Council now desires to adopt a Written Fiscal Plan for the Annexed Territory.

NOW, THEREFORE BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana as follows:

Section One: The Council hereby adopts the Fiscal Plan for Shipman Property, as more particularly described in Exhibit C, attached hereto and incorporated herein. This Fiscal Plan is to be adopted prior to the adoption of the annexation ordinance for Shipman Property.

Section Two: This Resolution shall be in full force and effect from the date of passage by the Common Council and its publication, as provided by law. All provisions or parts thereof in conflict herewith are hereby repealed.

SO RESOLVED by the Common Council of the City of Fishers, Indiana, on this 16th day of June 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061625D

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _16th_ day of _June_ 2025__, at _____ m.

ATTEST: _____

Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

____ June 16, 2025 _____
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Christopher P. Greisl

EXHIBIT A
Legal Description of Real Estate

A part of the South Half of the Southeast Quarter of the Southwest Quarter of Section 29, Township 18 North, Range 5 East, described as follows:

Begin at a point one hundred thirty (130) feet East of the Southwest corner of the South Half of the Southeast Quarter of the Southwest Quarter of said Section, Township and Range, and run thence East six (6) rods; thence North twenty-six and two-thirds ($26 \frac{2}{3}$) rods; thence West six (6) rods; thence South twenty-six and two-thirds ($26 \frac{2}{3}$) rods, to the Place of Beginning, in Fall Creek Township, Hamilton County, Indiana.

ALSO:

A part of the South Half of the Southeast Quarter of the Southwest quarter of Section 29, Township 18 North, Range 5 East, described as follows:

Begin at a point one hundred thirty (130) feet East, and twenty-six and two-thirds ($26 \frac{2}{3}$) rods North of the Southwest corner of the Southeast Quarter of said Southwest Quarter; thence North thirteen and one-third ($13 \frac{1}{3}$) rods, more or less, to the North line of the South Half of the Southeast Quarter of said Southwest Quarter, thence East six (6) rods, thence south thirteen and one-third ($13 \frac{1}{3}$) rods, more or less, thence West six (6) rods, to the place of beginning, in Fall Creek Township, Hamilton County, Indiana.

Also including: the entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

10056 E. 126th Street, Fishers, IN 46038
Parcel No. 13-11-29-00-00-037.000

EXHIBIT B
Graphic Depiction of Real Estate



10056 E. 126th Street, Fishers, IN 46038
Parcel No. 13-11-29-00-00-037.000

EXHIBIT C

Fiscal Plan



MEMORANDUM

Date: June 16, 2025

From: Christy Cashin, Senior Planner

To: Members of the City Council

Re: Fiscal Plan – Shipman Property

This document shall serve as the official Fiscal Plan for Shipman Property, a 100% voluntary annexation, as required by Indiana Code 36-4-3-13-d. The Fiscal Plan must show the following, as taken from Indiana Code:

(1) “The cost estimates of planned services to be furnished to the territory to be annexed. The plan must present itemized estimated costs for each municipal department or agency.”

- A. Police Department – Currently, the Hamilton County Sheriff’s Department is primarily responsible for law enforcement on these properties. Upon annexation of this area, the Fishers Police Department would be responsible for law enforcement. The agency would need to respond to potential emergency calls regarding theft or other criminal activity. The agency would be able to respond to any calls as part of its current operating budget, and the new residential development would not cause any financial hardship to the agency. There is no additional direct cost to the Police Department resulting from this annexation, as the agency currently services the surround areas adjacent to the new residential development.
- B. Fire Department – Under an interlocal agreement with Fall Creek Township, the Fishers Fire Department already provides fire protection and emergency medical services (EMS) to this property. Therefore, there is no additional cost to the Fire Department resulting from this annexation.
- C. Public Works Department – The City of Fishers Public Works Department is already responsible for the maintenance of Lantern Road along the frontage of this property.

Trash collection will be handled through a City-wide contract with Republic Services and will be part of the tax base.

The sewage collection system for this property after development will be handled by Fishers Sanitary System. Future property owners pay the city to treat its effluent.

The Public Works Department also will be responsible for maintenance of the storm sewer system.

- D. Planning & Zoning Department – The Planning & Zoning Department already provides planning and zoning services to unincorporated Hamilton County in this area (per Ordinance No. 111208, adopted November 12, 2008). Therefore, no additional costs will be incurred.
- E. Parks and Recreation – No new city parks are planned with this development. Although residents of the new subdivision will use city park facilities in the area, no direct additional costs will be incurred by the Parks and Recreation Department.
- F. Administration, Controller, Engineering, Information Technology – No additional costs to those departments will be incurred as a result of this annexation.

(2) “The method or methods of financing the planned services. The plan must explain how specific and detailed expenses will be funded and must indicate the taxes, grants and other funding to be used.”

The expenses for this property can be paid from the General Fund as part of general operating costs for the Police Department and Public Works Department. No specific earmark is needed.

Revenues would be received from the following sources: Property Taxes, County Option Income Taxes (COIT), Alcoholic Beverage Taxes, Cigarette Taxes, Vehicle Excise Taxes, Motor Vehicle Highway Taxes, and Local Road & Street Taxes.

(3) “The plan for the organization and extension of services. The plan must detail the specific services that will be provided and the dates the services will begin.”

Sewer service (City of Fishers) = Summer 2025
 Water service (Citizens Energy Group) = N/A
 Electricity service (Duke Energy) = N/A
 Phone service (AT&T) = N/A
 Cable service (Comcast) = N/A

(4) “That planned services of a noncapital nature, including police protection, fire protection, street and road maintenance, and other noncapital services normally provided within the corporate boundaries, will be provided to the annexed territory within one (1) year after the effective date of the annexation and that they will be provided in a manner equivalent in standard and scope to those noncapital services provided to areas within the corporate boundaries regardless of similar topography, patterns of land use, and population density.”

All such services would be provided to the property immediately upon the effective date of the annexation, which is 30 days following approval by City Council, and after the petition is recorded with the Hamilton County Recorder’s Office. The effective date of this annexation is anticipated to be approximately June 19, 2025.

(5) “That services of a capital nature, including street construction, street lighting, sewer facilities, water facilities, and stormwater drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation and in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density, and in a manner consistent with federal, state, and local laws, procedures, and planning criteria.”

All such services would be provided to the property immediately upon the effective date of the annexation, which is typically 31 days following approval by the City Council, and after the petition is recorded with the

Hamilton County Recorder's Office. The effective date of this annexation is anticipated to be approximately June 19, 2025.

- (6) **"This subdivision applies to a fiscal plan prepared after June 30, 2015. The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels, and annual debt service payments in those political subdivisions for four (4) years after the effective date of the annexation."**

Below is a list of anticipated tax rates and categories affecting the new subdivision:

	2025 Tax Rate	2026 Tax Rate	2027 Tax Rate	2028 Tax Rate	2029 Tax Rate
County	0.2611	0.2611	0.2611	0.2611	0.2611
Township	0.0225	0.0225	0.0225	0.0225	0.0225
School District	1.2457	1.2457	1.2457	1.2457	1.2457
City	0	0	0.7215	0.7215	0.7215
Library	0.0581	0.0581	0.0581	0.0581	0.0581
Solid Waste	0.0030	0.0030	0.0030	0.0030	0.0030

- (7) **"This subdivision applies to a fiscal plan prepared after June 30, 2015. The estimated effect the proposed annexation will have on municipal finances, specifically how municipal tax revenues will be affected by the annexation for four (4) years after the effective date of the annexation."**

Below is a list of anticipated property tax revenue to the City of Fishers over the next 4 years. There is a one-year lag between the time taxes are assessed and collected by the City.

	2025 (1 Homes)	2026 (1 Homes)	2027 (1 Homes)	2028 (1 Homes)	2029 (1 Homes)
City revenue	\$0	\$0	\$1639.25	\$1639.25	\$1639.25

- (8) **"This subdivision applies to a fiscal plan prepared after June 30, 2015. Any estimated effects on political subdivisions in the county that are not part of the annexation and on taxpayers located in those political subdivisions for four (4) years after the effective date of the annexation."**

This annexation will not affect other "political subdivisions" in the county not part of this annexation.

- (9) **"This subdivision applies to a fiscal plan prepared after June 30, 2015. A list of all parcels of property in the annexation territory and the following information regarding each parcel:"**

(A) **"The name of the owner of the parcel."**

Shipman, Meredith A

(B) **"The parcel identification number."**

County Parcel No. 13-11-29-00-00-037.000

(C) **"The most recent assessed value of the parcel."**

13-11-29-00-00-037.000: \$227,200 total gross assessed value (January 1, 2025)
\$79,800 assessed value: Land (January 1, 2025)
\$147,400 assessed value: Improvements (January 1, 2025)



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to approve a voluntary annexation of 1.35 acres, known as the Shipman property. Subject site has a common address of 10056 E. 126th Street. (ANX-25-1)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R061625D	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	The property is contiguous to the current city limits, exceeding the contiguity requirements per Indiana Code 36-4-3-1.5 (12.5% contiguity required). This voluntary annexation is being processed in accordance with IC-4-3-5.1 "Petitions signed by 100% of landowners." The property is currently contiguous to current city limits and the petition has been signed by 100% of the landowners. In accordance with IC 36-4-3-3.1, staff will present a "written fiscal plan" at Final Reading before adoption of the annexation ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Take no action
	4.	
PROJECT TIMELINE	April 21, 2025 - Proposed 1st Reading & Public Hearing - City Council June 16, 2025 - Proposed Final Reading & Fiscal Plan - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading and approve the fiscal plan for the Shipman Property at 10056 E. 126th St, Fishers, IN (ANX-25-1).	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Fiscal Plan	

RESOLUTION NO. R061625D

**A RESOLUTION ADOPTING A FISCAL PLAN FOR THE ANNEXATION OF
PROPERTY CONTIGUOUS TO THE CITY OF FISHERS, INDIANA**

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”), in accordance with Ind. Code §36-4-3-5.1, wishes to annex an area consisting of approximately 1.35 acres located outside of but contiguous to the City, those areas being more particularly described in Exhibit A, attached hereto and incorporated herein, and further depicted in Exhibit B, attached hereto and incorporated herein (the “Annexed Territory”);

WHEREAS, in accordance with Ind. Code §36-4-3-5.1(e), on or around April 21, 2025, the City Council held a duly noticed public hearing regarding the Annexed Territory;

WHEREAS, in accordance with Ind. Code §§ 36-4-3-3.1 and 36-4-3-13, the Common Council now desires to adopt a Written Fiscal Plan for the Annexed Territory.

NOW, THEREFORE BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana as follows:

Section One: The Council hereby adopts the Fiscal Plan for Shipman Property, as more particularly described in Exhibit C, attached hereto and incorporated herein. This Fiscal Plan is to be adopted prior to the adoption of the annexation ordinance for Shipman Property.

Section Two: This Resolution shall be in full force and effect from the date of passage by the Common Council and its publication, as provided by law. All provisions or parts thereof in conflict herewith are hereby repealed.

SO RESOLVED by the Common Council of the City of Fishers, Indiana, on this 16th day of June 2025.

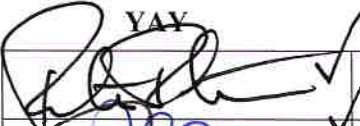
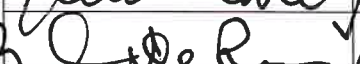
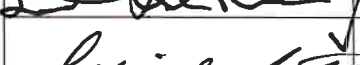
**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061625D

YAY

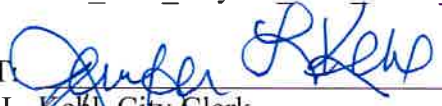
NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025, at 8:30 p m.

ATTEST


Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE



MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Christopher P. Greis

EXHIBIT A
Legal Description of Real Estate

A part of the South Half of the Southeast Quarter of the Southwest Quarter of Section 29, Township 18 North, Range 5 East, described as follows:

Begin at a point one hundred thirty (130) feet East of the Southwest corner of the South Half of the Southeast Quarter of the Southwest Quarter of said Section, Township and Range, and run thence East six (6) rods; thence North twenty-six and two-thirds ($26 \frac{2}{3}$) rods; thence West six (6) rods; thence South twenty-six and two-thirds ($26 \frac{2}{3}$) rods, to the Place of Beginning, in Fall Creek Township, Hamilton County, Indiana.

ALSO:

A part of the South Half of the Southeast Quarter of the Southwest quarter of Section 29, Township 18 North, Range 5 East, described as follows:

Begin at a point one hundred thirty (130) feet East, and twenty-six and two-thirds ($26 \frac{2}{3}$) rods North of the Southwest corner of the Southeast Quarter of said Southwest Quarter; thence North thirteen and one-third ($13 \frac{1}{3}$) rods, more or less, to the North line of the South Half of the Southeast Quarter of said Southwest Quarter, thence East six (6) rods, thence south thirteen and one-third ($13 \frac{1}{3}$) rods, more or less, thence West six (6) rods, to the place of beginning, in Fall Creek Township, Hamilton County, Indiana.

Also including: the entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

10056 E. 126th Street, Fishers, IN 46038
Parcel No. 13-11-29-00-00-037.000

EXHIBIT B
Graphic Depiction of Real Estate



10056 E. 126th Street, Fishers, IN 46038
Parcel No. 13-11-29-00-00-037.000

EXHIBIT C

Fiscal Plan



MEMORANDUM

Date: June 16, 2025

From: Christy Cashin, Senior Planner

To: Members of the City Council

Re: Fiscal Plan – Shipman Property

This document shall serve as the official Fiscal Plan for Shipman Property, a 100% voluntary annexation, as required by Indiana Code 36-4-3-13-d. The Fiscal Plan must show the following, as taken from Indiana Code:

(1) “The cost estimates of planned services to be furnished to the territory to be annexed. The plan must present itemized estimated costs for each municipal department or agency.”

- A. Police Department – Currently, the Hamilton County Sheriff’s Department is primarily responsible for law enforcement on these properties. Upon annexation of this area, the Fishers Police Department would be responsible for law enforcement. The agency would need to respond to potential emergency calls regarding theft or other criminal activity. The agency would be able to respond to any calls as part of its current operating budget, and the new residential development would not cause any financial hardship to the agency. There is no additional direct cost to the Police Department resulting from this annexation, as the agency currently services the surround areas adjacent to the new residential development.
- B. Fire Department – Under an interlocal agreement with Fall Creek Township, the Fishers Fire Department already provides fire protection and emergency medical services (EMS) to this property. Therefore, there is no additional cost to the Fire Department resulting from this annexation.
- C. Public Works Department – The City of Fishers Public Works Department is already responsible for the maintenance of Lantern Road along the frontage of this property.

Trash collection will be handled through a City-wide contract with Republic Services and will be part of the tax base.

The sewage collection system for this property after development will be handled by Fishers Sanitary System. Future property owners pay the city to treat its effluent.

The Public Works Department also will be responsible for maintenance of the storm sewer system.

- D. Planning & Zoning Department – The Planning & Zoning Department already provides planning and zoning services to unincorporated Hamilton County in this area (per Ordinance No. 111208, adopted November 12, 2008). Therefore, no additional costs will be incurred.
- E. Parks and Recreation – No new city parks are planned with this development. Although residents of the new subdivision will use city park facilities in the area, no direct additional costs will be incurred by the Parks and Recreation Department.
- F. Administration, Controller, Engineering, Information Technology – No additional costs to those departments will be incurred as a result of this annexation.

(2) “The method or methods of financing the planned services. The plan must explain how specific and detailed expenses will be funded and must indicate the taxes, grants and other funding to be used.”

The expenses for this property can be paid from the General Fund as part of general operating costs for the Police Department and Public Works Department. No specific earmark is needed.

Revenues would be received from the following sources: Property Taxes, County Option Income Taxes (COIT), Alcoholic Beverage Taxes, Cigarette Taxes, Vehicle Excise Taxes, Motor Vehicle Highway Taxes, and Local Road & Street Taxes.

(3) “The plan for the organization and extension of services. The plan must detail the specific services that will be provided and the dates the services will begin.”

Sewer service (City of Fishers) = Summer 2025
 Water service (Citizens Energy Group) = N/A
 Electricity service (Duke Energy) = N/A
 Phone service (AT&T) = N/A
 Cable service (Comcast) = N/A

(4) “That planned services of a noncapital nature, including police protection, fire protection, street and road maintenance, and other noncapital services normally provided within the corporate boundaries, will be provided to the annexed territory within one (1) year after the effective date of the annexation and that they will be provided in a manner equivalent in standard and scope to those noncapital services provided to areas within the corporate boundaries regardless of similar topography, patterns of land use, and population density.”

All such services would be provided to the property immediately upon the effective date of the annexation, which is 30 days following approval by City Council, and after the petition is recorded with the Hamilton County Recorder’s Office. The effective date of this annexation is anticipated to be approximately June 19, 2025.

(5) “That services of a capital nature, including street construction, street lighting, sewer facilities, water facilities, and stormwater drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation and in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density, and in a manner consistent with federal, state, and local laws, procedures, and planning criteria.”

All such services would be provided to the property immediately upon the effective date of the annexation, which is typically 31 days following approval by the City Council, and after the petition is recorded with the

Hamilton County Recorder's Office. The effective date of this annexation is anticipated to be approximately June 19, 2025.

- (6) **"This subdivision applies to a fiscal plan prepared after June 30, 2015. The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels, and annual debt service payments in those political subdivisions for four (4) years after the effective date of the annexation."**

Below is a list of anticipated tax rates and categories affecting the new subdivision:

	2025 Tax Rate	2026 Tax Rate	2027 Tax Rate	2028 Tax Rate	2029 Tax Rate
County	0.2611	0.2611	0.2611	0.2611	0.2611
Township	0.0225	0.0225	0.0225	0.0225	0.0225
School District	1.2457	1.2457	1.2457	1.2457	1.2457
City	0	0	0.7215	0.7215	0.7215
Library	0.0581	0.0581	0.0581	0.0581	0.0581
Solid Waste	0.0030	0.0030	0.0030	0.0030	0.0030

- (7) **"This subdivision applies to a fiscal plan prepared after June 30, 2015. The estimated effect the proposed annexation will have on municipal finances, specifically how municipal tax revenues will be affected by the annexation for four (4) years after the effective date of the annexation."**

Below is a list of anticipated property tax revenue to the City of Fishers over the next 4 years. There is a one-year lag between the time taxes are assessed and collected by the City.

	2025 (1 Homes)	2026 (1 Homes)	2027 (1 Homes)	2028 (1 Homes)	2029 (1 Homes)
City revenue	\$0	\$0	\$1639.25	\$1639.25	\$1639.25

- (8) **"This subdivision applies to a fiscal plan prepared after June 30, 2015. Any estimated effects on political subdivisions in the county that are not part of the annexation and on taxpayers located in those political subdivisions for four (4) years after the effective date of the annexation."**

This annexation will not affect other "political subdivisions" in the county not part of this annexation.

- (9) **"This subdivision applies to a fiscal plan prepared after June 30, 2015. A list of all parcels of property in the annexation territory and the following information regarding each parcel:"**

(A) **"The name of the owner of the parcel."**

Shipman, Meredith A

(B) **"The parcel identification number."**

County Parcel No. 13-11-29-00-00-037.000

(C) **"The most recent assessed value of the parcel."**

13-11-29-00-00-037.000: \$227,200 total gross assessed value (January 1, 2025)
 \$79,800 assessed value: Land (January 1, 2025)
 \$147,400 assessed value: Improvements (January 1, 2025)



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to approve a voluntary annexation of 1.35 acres, known as the Shipman property. Subject site has a common address of 10056 E. 126th Street. (ANX-25-1)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R061625D	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	The property is contiguous to the current city limits, exceeding the contiguity requirements per Indiana Code 36-4-3-1.5 (12.5% contiguity required). This voluntary annexation is being processed in accordance with IC-4-3-5.1 "Petitions signed by 100% of landowners." The property is currently contiguous to current city limits and the petition has been signed by 100% of the landowners. In accordance with IC 36-4-3-3.1, staff will present a "written fiscal plan" at Final Reading before adoption of the annexation ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Take no action
	4.	
PROJECT TIMELINE	April 21, 2025 - Proposed 1st Reading & Public Hearing - City Council June 16, 2025 - Proposed Final Reading & Fiscal Plan - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading and approve the fiscal plan for the Shipman Property at 10056 E. 126th St, Fishers, IN (ANX-25-1).	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Fiscal Plan	

ORDINANCE NO. 042125A
AN ORDINANCE ANNEXING CERTAIN REAL ESTATE
TO THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”), in accordance with Ind. Code §36-4-3-5.1, wishes to annex an area consisting of approximately 1.35 acres located outside of but contiguous to the City, those areas being more particularly described in Exhibit A, attached hereto and incorporated herein, and further depicted in Exhibit B, attached hereto and incorporated herein (the “Annexed Territory”);

WHEREAS, in accordance with Ind. Code §36-4-3-5.1(e), on or around April 21, 2025, the City Council held a duly noticed public hearing regarding the Annexed Territory;

WHEREAS, the Common Council has determined, in accordance with Ind. Code §36-4-3-5.1, the petition requesting voluntary annexation is signed by 100% of the owners of land within the Annexed Territory;

WHEREAS, in accordance with Ind. Code §36-4-3-1.5, the Common Council has determined that that Annexed Territory is contiguous as at least one-eighth (1/8) of the aggregate external boundaries of the Annexed Territory coincides with the boundaries of the City;

WHEREAS, on or around June 16, 2025, in accordance with Ind. Code §§ 36-4-3-3.1 and 36-4-3-13, the Common Council adopted a Written Fiscal Plan for the Annexed Territory; and

WHEREAS, the Common Council now desires to annex the Annexed Territory generally known as the Shipman Property.

NOW, THEREFORE BE IT ORDAINED by the Common Council of the City of Fishers, Hamilton County, Indiana as follows:

- Section 1.** **Contiguity.** The petition requesting voluntary annexation for the Annexed Territory, further described in Exhibit A, attached hereto and incorporated herein, and graphically depicted in Exhibit B, attached hereto and incorporated herein, is signed by 100% of the owners of land within the Annexed Territory and is contiguous to the City boundaries as at least one-eighth (1/8) of the aggregate external boundaries of the Annexed Territory coincides with the boundaries of the City.
- Section 2.** **Annexed Territory.** The real estate containing approximately 1.35 acres more or less legally described in Exhibit A attached hereto and incorporated herein, and graphically depicted in Exhibit B attached hereto and incorporated herein, generally to be known as the Shipman Property, is hereby annexed to and declared to be a part of the City of Fishers, Indiana.
- Section 2.** **Council District.** The above-described real estate is hereby assigned to City Council District 3 and shall become a part thereof immediately upon the effective date of this ordinance.

Section 3. **Effective Date.** This ordinance shall be in full force and effect July 16, 2025 and as provided by Indiana law.

Section 4. All ordinances or parts thereof in conflict herewith are hereby repealed.

SO ORDAINED by the Common Council of the City of Fishers, Indiana, on this 16th day of June 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

042125A

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance was delivered to City of Fishers Mayor Scott Fadness on the _16th_ day of _June_ 2025, at _____ m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

June 16, 2025
DATE



MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

EXHIBIT A
Legal Description of Real Estate

A part of the South Half of the Southeast Quarter of the Southwest Quarter of Section 29, Township 18 North, Range 5 East, described as follows:

Begin at a point one hundred thirty (130) feet East of the Southwest corner of the South Half of the Southeast Quarter of the Southwest Quarter of said Section, Township and Range, and run thence East six (6) rods; thence North twenty-six and two-thirds ($26 \frac{2}{3}$) rods; thence West six (6) rods; thence South twenty-six and two-thirds ($26 \frac{2}{3}$) rods, to the Place of Beginning, in Fall Creek Township, Hamilton County, Indiana.

ALSO:

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Also including: the entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

10056 E. 126th Street, Fishers, IN 46038
Parcel No. 13-11-29-00-00-037.000

EXHIBIT B
Graphic Depiction of Real Estate



10056 E. 126th Street, Fishers, IN 46038
Parcel No. 13-11-29-00-00-037.000



Council Action Form

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SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #: 042125A		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☒ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	The property is contiguous to the current city limits, exceeding the contiguity requirements per Indiana Code 36-4-3-1.5 (12.5% contiguity required). This voluntary annexation is being processed in accordance with IC-4-3-5.1 "Petitions signed by 100% of landowners." The property is currently contiguous to current city limits and the petition has been signed by 100% of the landowners. In accordance with IC 36-4-3-3.1, staff will present a "written fiscal plan" at Final Reading before adoption of the annexation ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
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	2.	Continue
	3.	Take no action
	4.	
PROJECT TIMELINE	April 21, 2025 - Proposed 1st Reading & Public Hearing - City Council June 16, 2025 - Proposed Final Reading & Fiscal Plan - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading for the Shipman Property at 10056 E. 126 th St, Fishers, IN (ANX-25-1).	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance	

ORDINANCE NO. 042125A
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TO THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA

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WHEREAS, the Common Council has determined, in accordance with Ind. Code §36-4-3-5.1, the petition requesting voluntary annexation is signed by 100% of the owners of land within the Annexed Territory;

WHEREAS, in accordance with Ind. Code §36-4-3-1.5, the Common Council has determined that that Annexed Territory is contiguous as at least one-eighth (1/8) of the aggregate external boundaries of the Annexed Territory coincides with the boundaries of the City;

WHEREAS, on or around June 16, 2025, in accordance with Ind. Code §§ 36-4-3-3.1 and 36-4-3-13, the Common Council adopted a Written Fiscal Plan for the Annexed Territory; and

WHEREAS, the Common Council now desires to annex the Annexed Territory generally known as the Shipman Property.

NOW, THEREFORE BE IT ORDAINED by the Common Council of the City of Fishers, Hamilton County, Indiana as follows:

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- Section 2.** **Council District.** The above-described real estate is hereby assigned to City Council District 3 and shall become a part thereof immediately upon the effective date of this ordinance.

Section 3.

Effective Date. This ordinance shall be in full force and effect ^{16th} ~~June 19, 2025~~, and as provided by Indiana law.

Section 4.

All ordinances or parts thereof in conflict herewith are hereby repealed.

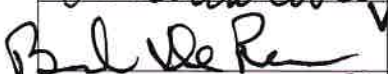
SO ORDAINED by the Common Council of the City of Fishers, Indiana, on this 19th day of May 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

042125A

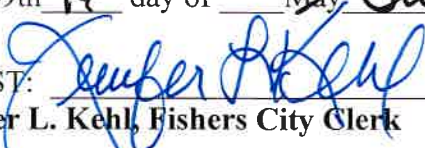
NAY

ABSTAIN

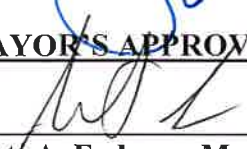
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance was delivered to City of Fishers Mayor Scott Fadness on the 16th day of May ~~June~~ 2025, at 8:30 m.

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
May 19, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

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ALSO:

A part of the South Half of the Southeast Quarter of the Southwest quarter of Section 29, Township 18 North, Range 5 East, described as follows:

Begin at a point one hundred thirty (130) feet East, and twenty-six and two-thirds ($26 \frac{2}{3}$) rods North of the Southwest corner of the Southeast Quarter of said Southwest Quarter; thence North thirteen and one-third ($13 \frac{1}{3}$) rods, more or less, to the North line of the South Half of the Southeast Quarter of said Southwest Quarter, thence East six (6) rods, thence south thirteen and one-third ($13 \frac{1}{3}$) rods, more or less, thence West six (6) rods, to the place of beginning, in Fall Creek Township, Hamilton County, Indiana.

Also including: the entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

10056 E. 126th Street, Fishers, IN 46038
Parcel No. 13-11-29-00-00-037.000

EXHIBIT B
Graphic Depiction of Real Estate



10056 E. 126th Street, Fishers, IN 46038
Parcel No. 13-11-29-00-00-037.000



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to approve a voluntary annexation of 1.35 acres, known as the Shipman property. Subject site has a common address of 10056 E. 126th Street. (ANX-25-1)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #: 042125A		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☒ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	The property is contiguous to the current city limits, exceeding the contiguity requirements per Indiana Code 36-4-3-1.5 (12.5% contiguity required). This voluntary annexation is being processed in accordance with IC-4-3-5.1 "Petitions signed by 100% of landowners." The property is currently contiguous to current city limits and the petition has been signed by 100% of the landowners. In accordance with IC 36-4-3-3.1, staff will present a "written fiscal plan" at Final Reading before adoption of the annexation ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Take no action
	4.	
PROJECT TIMELINE	April 21, 2025 - Proposed 1st Reading & Public Hearing - City Council June 16, 2025 - Proposed Final Reading & Fiscal Plan - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading for the Shipman Property at 10056 E. 126 th St, Fishers, IN (ANX-25-1).	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance	

RESOLUTION NO. R061625E

**A RESOLUTION ADOPTING A FISCAL PLAN FOR THE ANNEXATION OF
PROPERTY CONTIGUOUS TO THE CITY OF FISHERS, INDIANA**

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”), in accordance with Ind. Code §36-4-3-5.1, wishes to annex an area consisting of approximately 9.15 acres located outside of but contiguous to the City, those areas being more particularly described in Exhibit A, attached hereto and incorporated herein, and further depicted in Exhibit B, attached hereto and incorporated herein (the “Annexed Territory”);

WHEREAS, in accordance with Ind. Code §36-4-3-5.1(e), on or around April 21, 2025, the City Council held a duly noticed public hearing regarding the Annexed Territory;

WHEREAS, in accordance with Ind. Code §§ 36-4-3-3.1 and 36-4-3-13, the Common Council now desires to adopt a Written Fiscal Plan for the Annexed Territory.

NOW, THEREFORE BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana as follows:

Section One: The Council hereby adopts the Fiscal Plan for Gerardot Property, as more particularly described in Exhibit C, attached hereto and incorporated herein. This Fiscal Plan is to be adopted prior to the adoption of the annexation ordinance for Gerardot Property.

Section Two: This Resolution shall be in full force and effect from the date of passage by the Common Council and its publication, as provided by law. All provisions or parts thereof in conflict herewith are hereby repealed.

SO RESOLVED by the Common Council of the City of Fishers, Indiana, on this 16th day of June 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

R061625E

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the __16th__ day of _June_ 2025__, at _____ m.

ATTEST: _____
Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

_____**June 16, 2025**_____
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Christopher P. Greisl

EXHIBIT A
Legal Description of Real Estate

AS-SURVEYED LAND DESCRIPTION

Part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, in the City of Fishers, Fall Creek Township, Hamilton County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-356-S, more particularly described as follows:

COMMENCING at the northwest corner of said Southwest Quarter, marked by a Harrison monument; thence South 00 degrees 29 minutes 37 seconds West (grid bearing, Indiana State Plane – East Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Southwest Quarter a distance of 71.80 feet; thence South 89 degrees 55 minutes 53 seconds East a distance of 40.00 feet to the east right-of-way of Cumberland Road, as described in Instrument Number 2022006638 in the Office of the Hamilton County Recorder, and the POINT OF BEGINNING, marked by a 5/8- inch rebar with yellow cap stamped “HWC ENGINEERING FIRM #0114”; thence South 00 degrees 29 minutes 37 seconds West along said east right-of-way a distance of 257.75 feet to the north line of Spyglass Hill, Section 4F, the plat of which is recorded in Plat Cabinet 1, Slide 404 as Instrument Number 9417841 in said Recorder’s Office; thence South 89 degrees 49 minutes 14 seconds East along the north line of said Spyglass Hill, Section 4 and along the north line of Spyglass Hill, Section 4D, the plat of which is recorded in Plat Cabinet 1, Slide 398 as Instrument Number 9409211 in said Recorder’s Office, a distance of 1280.21 feet to a southwest corner of Spyglass Hill, Section 4B, the plat of which is recorded in Plat Cabinet 1, Slide 391 as Instrument Number 9404480 in said Recorder’s Office; thence North 00 degrees 14 minutes 46 seconds East along the west line of said Spyglass Hill, Section 4B a distance of 332.34 feet to the south line of Spyglass Falls, Section Two- A, the plat of which is recorded in Plat Cabinet 2, Slide 583 as Instrument Number 200100023816 in said Recorder’s Office; thence North 89 degrees 58 minutes 15 seconds West along said south line; along the south line of Spyglass Falls, Section Three-A, the plat of which is recorded in Plat Cabinet 2, Slide 716 as Instrument Number 200100082796 in said Recorder’s Office; and along the south line of Spyglass Falls, Section Three-B, the plat of which is recorded in Plat Cabinet 3, Slide 100 as Instrument Number 200200089394 in said Recorder’s Office, and the westerly extension thereof, a distance of 888.43 feet; thence South 00 degrees 24 minutes 24 seconds West a distance of 71.50 feet; thence North 89 degrees 55 minutes 53 seconds West a distance of 390.47 feet to the POINT OF BEGINNING, containing 9.073 acres, more or less.

Also including: The entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001

EXHIBIT B

Graphic Depiction of Real Estate



11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001

EXHIBIT C

Fiscal Plan



MEMORANDUM

Date: June 16, 2025

From: Christy Cashin, Senior Planner

To: Members of the City Council

Re: Fiscal Plan – Gerardot Property

This document shall serve as the official Fiscal Plan for Gerardot Property, a 100% voluntary annexation, as required by Indiana Code 36-4-3-13-d. The Fiscal Plan must show the following, as taken from Indiana Code:

(1) “The cost estimates of planned services to be furnished to the territory to be annexed. The plan must present itemized estimated costs for each municipal department or agency.”

- A. Police Department – Currently, the Hamilton County Sheriff’s Department is primarily responsible for law enforcement on these properties. Upon annexation of this area, the Fishers Police Department would be responsible for law enforcement. The agency would need to respond to potential emergency calls regarding theft or other criminal activity. The agency would be able to respond to any calls as part of its current operating budget, and the new residential development would not cause any financial hardship to the agency. There is no additional direct cost to the Police Department resulting from this annexation, as the agency currently services the surrounding areas adjacent to the new residential development.
- B. Fire Department – Under an interlocal agreement with Fall Creek Township, the Fishers Fire Department already provides fire protection and emergency medical services (EMS) to this property. Therefore, there is no additional cost to the Fire Department resulting from this annexation.
- C. Public Works Department – a new public road is proposed as part of this development, with a curb cut off Cumberland Road. Once the development is complete, the Department of Public Works will be responsible for road maintenance, street cleaning, and snow removal as per typical on any public right-of-way. The roadway, after being constructed by the developer, should last for 10-15 years before needing maintenance. Major road maintenance should not be incurred by the City until 2027 at the earliest. The cost to maintain the new public road (1260 LF) in this area is approximately \$955 per year, based on a provided estimate of \$2,000 per lane mile per year from the Public Works Department. This includes road salt, plowing, storm cleanup, flood cleanup, and responding to traffic needs (temporary signage, light tower, crash cleanup, etc.).

Trash collection will be handled through a City-wide contract with Republic Services and will be part of the tax base.

Sanitary Sewer is required as part of this development. The collection system for this property will be handled by Fishers Sanitary System. Property owners pay the city to treat its effluent.

The Public Works Department also will be responsible for maintenance of the storm sewer system.

- D. Planning & Zoning Department – The Planning & Zoning Department already provides planning and zoning services to unincorporated Hamilton County in this area (per Ordinance No. 111208, adopted November 12, 2008). Therefore, no additional costs will be incurred.
- E. Parks and Recreation – No new city parks are planned with this development. Although residents of the new subdivision will use city park facilities in the area, no direct additional costs will be incurred by the Parks and Recreation Department.
- F. Administration, Controller, Engineering, Information Technology – No additional costs to those departments will be incurred as a result of this annexation.

(2) “The method or methods of financing the planned services. The plan must explain how specific and detailed expenses will be funded and must indicate the taxes, grants and other funding to be used.”

The expenses for this property can be paid from the General Fund as part of general operating costs for the Police Department and Public Works Department. No specific earmark is needed.

Revenues would be received from the following sources: Property Taxes, County Option Income Taxes (COIT), Alcoholic Beverage Taxes, Cigarette Taxes, Vehicle Excise Taxes, Motor Vehicle Highway Taxes, and Local Road & Street Taxes.

(3) “The plan for the organization and extension of services. The plan must detail the specific services that will be provided and the dates the services will begin.”

Sewer service (City of Fishers) = Fall 2025
Water service (Citizens Energy Group) = N/A
Electricity service (Duke Energy) = N/A
Phone service (AT&T) = N/A
Cable service (Comcast) = N/A

(4) “That planned services of a noncapital nature, including police protection, fire protection, street and road maintenance, and other noncapital services normally provided within the corporate boundaries, will be provided to the annexed territory within one (1) year after the effective date of the annexation and that they will be provided in a manner equivalent in standard and scope to those noncapital services provided to areas within the corporate boundaries regardless of similar topography, patterns of land use, and population density.”

All such services would be provided to the property immediately upon the effective date of the annexation, which is 30 days following approval by City Council, and after the petition is recorded with the Hamilton County Recorder’s Office. The effective date of this annexation is anticipated to be approximately July 16, 2025.

- (5) **“That services of a capital nature, including street construction, street lighting, sewer facilities, water facilities, and stormwater drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation and in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density, and in a manner consistent with federal, state, and local laws, procedures, and planning criteria.”**

All such services exist on the property or will be installed within three years of the annexation.

- (6) **“This subdivision applies to a fiscal plan prepared after June 30, 2015. The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels, and annual debt service payments in those political subdivisions for four (4) years after the effective date of the annexation.”**

Below is a list of anticipated tax rates and categories affecting the new subdivision:

	2025 Tax Rate	2026 Tax Rate	2027 Tax Rate	2028 Tax Rate	2029 Tax Rate
County	0.2611	0.2611	0.2611	0.2611	0.2611
Township	0.0225	0.0225	0.0225	0.0225	0.0225
School District	1.2457	1.2457	1.2457	1.2457	1.2457
City	0	0	0.7215	0.7215	0.7215
Library	0.0581	0.0581	0.0581	0.0581	0.0581
Solid Waste	0.0030	0.0030	0.0030	0.0030	0.0030

- (7) **“This subdivision applies to a fiscal plan prepared after June 30, 2015. The estimated effect the proposed annexation will have on municipal finances, specifically how municipal tax revenues will be affected by the annexation for four (4) years after the effective date of the annexation.”**

Below is a list of anticipated property tax revenue to the City of Fishers over the next 4 years. There is a one-year lag between the time taxes are assessed and collected by the City.

	2025 (1 Homes)	2026 (1 Homes)	2027 (21 Homes)	2028 (21 Homes)	2029 (21 Homes)
City revenue	\$0	\$0	\$0	\$75,757.50	\$75,757.50

- (8) **“This subdivision applies to a fiscal plan prepared after June 30, 2015. Any estimated effects on political subdivisions in the county that are not part of the annexation and on taxpayers located in those political subdivisions for four (4) years after the effective date of the annexation.”**

This annexation will not affect other “political subdivisions” in the county not part of this annexation.

- (9) **“This subdivision applies to a fiscal plan prepared after June 30, 2015. A list of all parcels of property in the annexation territory and the following information regarding each parcel:”**
(A) “The name of the owner of the parcel.”

Gerardot, Jeffrey Lynn & Cara Gail

(B) "The parcel identification number."

County Parcel No.
13-15-05-00-00-035.001
13-15-05-00-00-034.001
13-15-05-00-00-034.000

(C) "The most recent assessed value of the parcel."

13-15-05-00-00-035.001: \$80,100 total gross assessed value (January 1, 2025)
\$80,100 assessed value: Land (January 1, 2025)
\$0 assessed value: Improvements (January 1, 2025)

13-15-05-00-00-034.001: \$1,016,700 total gross assessed value (January 1, 2025)
\$306,300 assessed value: Land (January 1, 2025)
\$710,400 assessed value: Improvements (January 1, 2025)

13-11-29-00-00-037.000: \$217,800 total gross assessed value (January 1, 2025)
\$210,000 assessed value: Land (January 1, 2025)
\$7,800 assessed value: Improvements (January 1, 2025)

RESOLUTION NO. R061625E

**A RESOLUTION ADOPTING A FISCAL PLAN FOR THE ANNEXATION OF
PROPERTY CONTIGUOUS TO THE CITY OF FISHERS, INDIANA**

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”), in accordance with Ind. Code §36-4-3-5.1, wishes to annex an area consisting of approximately 9.15 acres located outside of but contiguous to the City, those areas being more particularly described in Exhibit A, attached hereto and incorporated herein, and further depicted in Exhibit B, attached hereto and incorporated herein (the “Annexed Territory”);

WHEREAS, in accordance with Ind. Code §36-4-3-5.1(e), on or around April 21, 2025, the City Council held a duly noticed public hearing regarding the Annexed Territory;

WHEREAS, in accordance with Ind. Code §§ 36-4-3-3.1 and 36-4-3-13, the Common Council now desires to adopt a Written Fiscal Plan for the Annexed Territory.

NOW, THEREFORE BE IT RESOLVED by the Common Council of the City of Fishers, Hamilton County, Indiana as follows:

Section One: The Council hereby adopts the Fiscal Plan for Gerardot Property, as more particularly described in Exhibit C, attached hereto and incorporated herein. This Fiscal Plan is to be adopted prior to the adoption of the annexation ordinance for Gerardot Property.

Section Two: This Resolution shall be in full force and effect from the date of passage by the Common Council and its publication, as provided by law. All provisions or parts thereof in conflict herewith are hereby repealed.

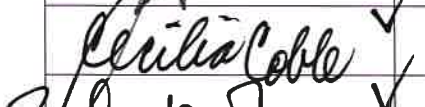
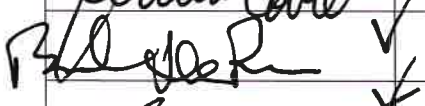
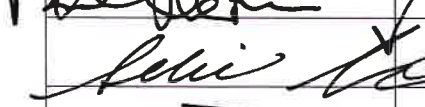
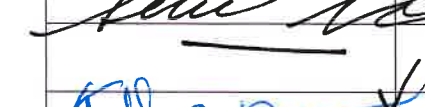
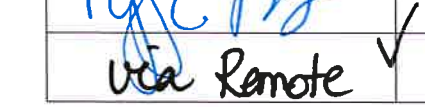
SO RESOLVED by the Common Council of the City of Fishers, Indiana, on this 16th day of June 2025

COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

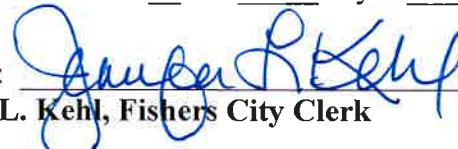
R061625E

NAY

ABSTAIN

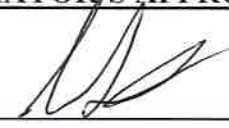
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025 at 8:30 p.m.

ATTEST: 
Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2025
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

EXHIBIT A
Legal Description of Real Estate

AS-SURVEYED LAND DESCRIPTION

Part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, in the City of Fishers, Fall Creek Township, Hamilton County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-356-S, more particularly described as follows:

COMMENCING at the northwest corner of said Southwest Quarter, marked by a Harrison monument; thence South 00 degrees 29 minutes 37 seconds West (grid bearing, Indiana State Plane – East Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Southwest Quarter a distance of 71.80 feet; thence South 89 degrees 55 minutes 53 seconds East a distance of 40.00 feet to the east right-of-way of Cumberland Road, as described in Instrument Number 2022006638 in the Office of the Hamilton County Recorder, and the POINT OF BEGINNING, marked by a 5/8- inch rebar with yellow cap stamped “HWC ENGINEERING FIRM #0114”; thence South 00 degrees 29 minutes 37 seconds West along said east right-of-way a distance of 257.75 feet to the north line of Spyglass Hill, Section 4F, the plat of which is recorded in Plat Cabinet 1, Slide 404 as Instrument Number 9417841 in said Recorder’s Office; thence South 89 degrees 49 minutes 14 seconds East along the north line of said Spyglass Hill, Section 4 and along the north line of Spyglass Hill, Section 4D, the plat of which is recorded in Plat Cabinet 1, Slide 398 as Instrument Number 9409211 in said Recorder’s Office, a distance of 1280.21 feet to a southwest corner of Spyglass Hill, Section 4B, the plat of which is recorded in Plat Cabinet 1, Slide 391 as Instrument Number 9404480 in said Recorder’s Office; thence North 00 degrees 14 minutes 46 seconds East along the west line of said Spyglass Hill, Section 4B a distance of 332.34 feet to the south line of Spyglass Falls, Section Two- A, the plat of which is recorded in Plat Cabinet 2, Slide 583 as Instrument Number 200100023816 in said Recorder’s Office; thence North 89 degrees 58 minutes 15 seconds West along said south line; along the south line of Spyglass Falls, Section Three-A, the plat of which is recorded in Plat Cabinet 2, Slide 716 as Instrument Number 200100082796 in said Recorder’s Office; and along the south line of Spyglass Falls, Section Three-B, the plat of which is recorded in Plat Cabinet 3, Slide 100 as Instrument Number 200200089394 in said Recorder’s Office, and the westerly extension thereof, a distance of 888.43 feet; thence South 00 degrees 24 minutes 24 seconds West a distance of 71.50 feet; thence North 89 degrees 55 minutes 53 seconds West a distance of 390.47 feet to the POINT OF BEGINNING, containing 9.073 acres, more or less.

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11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001

EXHIBIT B

Graphic Depiction of Real Estate



11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001

EXHIBIT C

Fiscal Plan



MEMORANDUM

Date: June 16, 2025

From: Christy Cashin, Senior Planner

To: Members of the City Council

Re: Fiscal Plan – Gerardot Property

This document shall serve as the official Fiscal Plan for Gerardot Property, a 100% voluntary annexation, as required by Indiana Code 36-4-3-13-d. The Fiscal Plan must show the following, as taken from Indiana Code:

(1) “The cost estimates of planned services to be furnished to the territory to be annexed. The plan must present itemized estimated costs for each municipal department or agency.”

- A. Police Department – Currently, the Hamilton County Sheriff’s Department is primarily responsible for law enforcement on these properties. Upon annexation of this area, the Fishers Police Department would be responsible for law enforcement. The agency would need to respond to potential emergency calls regarding theft or other criminal activity. The agency would be able to respond to any calls as part of its current operating budget, and the new residential development would not cause any financial hardship to the agency. There is no additional direct cost to the Police Department resulting from this annexation, as the agency currently services the surrounding areas adjacent to the new residential development.
- B. Fire Department – Under an interlocal agreement with Fall Creek Township, the Fishers Fire Department already provides fire protection and emergency medical services (EMS) to this property. Therefore, there is no additional cost to the Fire Department resulting from this annexation.
- C. Public Works Department – a new public road is proposed as part of this development, with a curb cut off Cumberland Road. Once the development is complete, the Department of Public Works will be responsible for road maintenance, street cleaning, and snow removal as per typical on any public right-of-way. The roadway, after being constructed by the developer, should last for 10-15 years before needing maintenance. Major road maintenance should not be incurred by the City until 2027 at the earliest. The cost to maintain the new public road (1260 LF) in this area is approximately \$955 per year, based on a provided estimate of \$2,000 per lane mile per year from the Public Works Department. This includes road salt, plowing, storm cleanup, flood cleanup, and responding to traffic needs (temporary signage, light tower, crash cleanup, etc.).

Trash collection will be handled through a City-wide contract with Republic Services and will be part of the tax base.

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The Public Works Department also will be responsible for maintenance of the storm sewer system.

- D. Planning & Zoning Department – The Planning & Zoning Department already provides planning and zoning services to unincorporated Hamilton County in this area (per Ordinance No. 111208, adopted November 12, 2008). Therefore, no additional costs will be incurred.
- E. Parks and Recreation – No new city parks are planned with this development. Although residents of the new subdivision will use city park facilities in the area, no direct additional costs will be incurred by the Parks and Recreation Department.
- F. Administration, Controller, Engineering, Information Technology – No additional costs to those departments will be incurred as a result of this annexation.

(2) “The method or methods of financing the planned services. The plan must explain how specific and detailed expenses will be funded and must indicate the taxes, grants and other funding to be used.”

The expenses for this property can be paid from the General Fund as part of general operating costs for the Police Department and Public Works Department. No specific earmark is needed.

Revenues would be received from the following sources: Property Taxes, County Option Income Taxes (COIT), Alcoholic Beverage Taxes, Cigarette Taxes, Vehicle Excise Taxes, Motor Vehicle Highway Taxes, and Local Road & Street Taxes.

(3) “The plan for the organization and extension of services. The plan must detail the specific services that will be provided and the dates the services will begin.”

Sewer service (City of Fishers) = Fall 2025
Water service (Citizens Energy Group) = N/A
Electricity service (Duke Energy) = N/A
Phone service (AT&T) = N/A
Cable service (Comcast) = N/A

(4) “That planned services of a noncapital nature, including police protection, fire protection, street and road maintenance, and other noncapital services normally provided within the corporate boundaries, will be provided to the annexed territory within one (1) year after the effective date of the annexation and that they will be provided in a manner equivalent in standard and scope to those noncapital services provided to areas within the corporate boundaries regardless of similar topography, patterns of land use, and population density.”

All such services would be provided to the property immediately upon the effective date of the annexation, which is 30 days following approval by City Council, and after the petition is recorded with the Hamilton County Recorder’s Office. The effective date of this annexation is anticipated to be approximately July 16, 2025.

- (5) **“That services of a capital nature, including street construction, street lighting, sewer facilities, water facilities, and stormwater drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation and in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density, and in a manner consistent with federal, state, and local laws, procedures, and planning criteria.”**

All such services exist on the property or will be installed within three years of the annexation.

- (6) **“This subdivision applies to a fiscal plan prepared after June 30, 2015. The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels, and annual debt service payments in those political subdivisions for four (4) years after the effective date of the annexation.”**

Below is a list of anticipated tax rates and categories affecting the new subdivision:

	2025 Tax Rate	2026 Tax Rate	2027 Tax Rate	2028 Tax Rate	2029 Tax Rate
County	0.2611	0.2611	0.2611	0.2611	0.2611
Township	0.0225	0.0225	0.0225	0.0225	0.0225
School District	1.2457	1.2457	1.2457	1.2457	1.2457
City	0	0	0.7215	0.7215	0.7215
Library	0.0581	0.0581	0.0581	0.0581	0.0581
Solid Waste	0.0030	0.0030	0.0030	0.0030	0.0030

- (7) **“This subdivision applies to a fiscal plan prepared after June 30, 2015. The estimated effect the proposed annexation will have on municipal finances, specifically how municipal tax revenues will be affected by the annexation for four (4) years after the effective date of the annexation.”**

Below is a list of anticipated property tax revenue to the City of Fishers over the next 4 years. There is a one-year lag between the time taxes are assessed and collected by the City.

	2025 (1 Homes)	2026 (1 Homes)	2027 (21 Homes)	2028 (21 Homes)	2029 (21 Homes)
City revenue	\$0	\$0	\$0	\$75,757.50	\$75,757.50

- (8) **“This subdivision applies to a fiscal plan prepared after June 30, 2015. Any estimated effects on political subdivisions in the county that are not part of the annexation and on taxpayers located in those political subdivisions for four (4) years after the effective date of the annexation.”**

This annexation will not affect other “political subdivisions” in the county not part of this annexation.

- (9) **“This subdivision applies to a fiscal plan prepared after June 30, 2015. A list of all parcels of property in the annexation territory and the following information regarding each parcel:”**
(A) **“The name of the owner of the parcel.”**

Gerardot, Jeffrey Lynn & Cara Gail

(B) "The parcel identification number."

County Parcel No.
13-15-05-00-00-035.001
13-15-05-00-00-034.001
13-15-05-00-00-034.000

(C) "The most recent assessed value of the parcel."

13-15-05-00-00-035.001: \$80,100 total gross assessed value (January 1, 2025)
\$80,100 assessed value: Land (January 1, 2025)
\$0 assessed value: Improvements (January 1, 2025)

13-15-05-00-00-034.001: \$1,016,700 total gross assessed value (January 1, 2025)
\$306,300 assessed value: Land (January 1, 2025)
\$710,400 assessed value: Improvements (January 1, 2025)

13-11-29-00-00-037.000: \$217,800 total gross assessed value (January 1, 2025)
\$210,000 assessed value: Land (January 1, 2025)
\$7,800 assessed value: Improvements (January 1, 2025)



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to approve a voluntary annexation of 9.15 acres, known as the Gerardot property. Subject site has a common address of 11052 Cumberland Road (Parcel No. 13-15-05-00-00-035.001, 13-15-05-00-00-034.001, 13-15-05-00-00-034.000). (ANX-25-3)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #: 042125C		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☒ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	The property is contiguous to the current city limits, exceeding the contiguity requirements per Indiana Code 36-4-3-1.5 (12.5% contiguity required). This voluntary annexation is being processed in accordance with IC-4-3-5.1 "Petitions signed by 100% of landowners." The property is currently contiguous to current city limits and the petition has been signed by 100% of the landowners. In accordance with IC 36-4-3-3.1, staff will present a "written fiscal plan" at Final Reading before adoption of the annexation ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Take no action
	4.	
PROJECT TIMELINE	April 21, 2025 - Proposed 1st Reading & Public Hearing - City Council June 16, 2025 - Proposed Final Reading & Fiscal Plan - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading for the Gerardot properties (ANX-25-3).	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance	



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to approve a resolution adopting the Fiscal Plan for the Gerardot property(ANX-25-3)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R061625E	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	The property is contiguous to the current city limits, exceeding the contiguity requirements per Indiana Code 36-4-3-1.5 (12.5% contiguity required). This voluntary annexation is being processed in accordance with IC-4-3-5.1 "Petitions signed by 100% of landowners." The property is currently contiguous to current city limits and the petition has been signed by 100% of the landowners. In accordance with IC 36-4-3-3.1, staff will present a "written fiscal plan" at Final Reading before adoption of the annexation ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Take no action
	4.	
PROJECT TIMELINE	April 21, 2025 - Proposed 1st Reading & Public Hearing - City Council June 16, 2025 - Proposed Final Reading & Fiscal Plan - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading and approve the fiscal plan for the Gerardot properties (ANX-25-3).	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Fiscal Plan	

ORDINANCE NO. 042125C
AN ORDINANCE ANNEXING CERTAIN REAL ESTATE
TO THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”), in accordance with Ind. Code §36-4-3-5.1, wishes to annex an area consisting of approximately 9.15 acres located outside of but contiguous to the City, those areas being more particularly described in Exhibit A, attached hereto and incorporated herein, and further depicted in Exhibit B, attached hereto and incorporated herein (the “Annexed Territory”);

WHEREAS, in accordance with Ind. Code §36-4-3-5.1(e), on or around April 21, 2025, the City Council held a duly noticed public hearing regarding the Annexed Territory;

WHEREAS, the Common Council has determined, in accordance with Ind. Code §36-4-3-5.1, the petition requesting voluntary annexation is signed by 100% of the owners of land within the Annexed Territory;

WHEREAS, in accordance with Ind. Code §36-4-3-1.5, the Common Council has determined that that Annexed Territory is contiguous as at least one-eighth (1/8) of the aggregate external boundaries of the Annexed Territory coincides with the boundaries of the City;

WHEREAS, on or around June 16, 2025, in accordance with Ind. Code §§ 36-4-3-3.1 and 36-4-3-13, the Common Council adopted a Written Fiscal Plan for the Annexed Territory; and

WHEREAS, the Common Council now desires to annex the Annexed Territory generally known as the Gerardot Property.

NOW, THEREFORE BE IT ORDAINED by the Common Council of the City of Fishers, Hamilton County, Indiana as follows:

- Section 1.** **Contiguity.** The petition requesting voluntary annexation for the Annexed Territory, further described in Exhibit A, attached hereto and incorporated herein, and graphically depicted in Exhibit B, attached hereto and incorporated herein, is signed by 100% of the owners of land within the Annexed Territory and is contiguous to the City boundaries as at least one-eighth (1/8) of the aggregate external boundaries of the Annexed Territory coincides with the boundaries of the City.
- Section 2.** **Annexed Territory.** The real estate containing approximately 9.15 acres more or less legally described in Exhibit A attached hereto and incorporated herein, and graphically depicted in Exhibit B attached hereto and incorporated herein, generally to be known as the Gerardot Property, is hereby annexed to and declared to be a part of the City of Fishers, Indiana.
- Section 2.** **Council District.** The above-described real estate is hereby assigned to City Council District 5 and shall become a part thereof immediately upon the effective date of this ordinance.

Section 3. **Effective Date.** This ordinance shall be in full force and effect July 16, 2025 and as provided by Indiana law.

Section 4. All ordinances or parts thereof in conflict herewith are hereby repealed.

SO ORDAINED by the Common Council of the City of Fishers, Indiana, on this 16th day of June 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

042125C

YAY

NAY

ABSTAIN

	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025, at m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

June 16, 2020
DATE



MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

EXHIBIT A
Legal Description of Real Estate

AS-SURVEYED LAND DESCRIPTION

Part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, in the City of Fishers, Fall Creek Township, Hamilton County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-356-S, more particularly described as follows:

COMMENCING at the northwest corner of said Southwest Quarter, marked by a Harrison monument; thence South 00 degrees 29 minutes 37 seconds West (grid bearing, Indiana State Plane – East Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Southwest Quarter a distance of 71.80 feet; thence South 89 degrees 55 minutes 53 seconds East a distance of 40.00 feet to the east right-of-way of Cumberland Road, as described in Instrument Number 2022006638 in the Office of the Hamilton County Recorder, and the POINT OF BEGINNING, marked by a 5/8- inch rebar with yellow cap stamped “HWC ENGINEERING FIRM #0114”; thence South 00 degrees 29 minutes 37 seconds West along said east right-of-way a distance of 257.75 feet to the north line of Spyglass Hill, Section 4F, the plat of which is recorded in Plat Cabinet 1, Slide 404 as Instrument Number 9417841 in said Recorder’s Office; thence South 89 degrees 49 minutes 14 seconds East along the north line of said Spyglass Hill, Section 4 and along the north line of Spyglass Hill, Section 4D, the plat of which is recorded in Plat Cabinet 1, Slide 398 as Instrument Number 9409211 in said Recorder’s Office, a distance of 1280.21 feet to a southwest corner of Spyglass Hill, Section 4B, the plat of which is recorded in Plat Cabinet 1, Slide 391 as Instrument Number 9404480 in said Recorder’s Office; thence North 00 degrees 14 minutes 46 seconds East along the west line of said Spyglass Hill, Section 4B a distance of 332.34 feet to the south line of Spyglass Falls, Section Two- A, the plat of which is recorded in Plat Cabinet 2, Slide 583 as Instrument Number 200100023816 in said Recorder’s Office; thence North 89 degrees 58 minutes 15 seconds West along said south line; along the south line of Spyglass Falls, Section Three-A, the plat of which is recorded in Plat Cabinet 2, Slide 716 as Instrument Number 200100082796 in said Recorder’s Office; and along the south line of Spyglass Falls, Section Three-B, the plat of which is recorded in Plat Cabinet 3, Slide 100 as Instrument Number 200200089394 in said Recorder’s Office, and the westerly extension thereof, a distance of 888.43 feet; thence South 00 degrees 24 minutes 24 seconds West a distance of 71.50 feet; thence North 89 degrees 55 minutes 53 seconds West a distance of 390.47 feet to the POINT OF BEGINNING, containing 9.073 acres, more or less.

Also including: The entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001

EXHIBIT B
Graphic Depiction of Real Estate



11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to approve a voluntary annexation of 9.15 acres, known as the Gerardot property. Subject site has a common address of 11052 Cumberland Road (Parcel No. 13-15-05-00-00-035.001, 13-15-05-00-00-034.001, 13-15-05-00-00-034.000). (ANX-25-3)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #: 042125C		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☒ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	The property is contiguous to the current city limits, exceeding the contiguity requirements per Indiana Code 36-4-3-1.5 (12.5% contiguity required). This voluntary annexation is being processed in accordance with IC-4-3-5.1 "Petitions signed by 100% of landowners." The property is currently contiguous to current city limits and the petition has been signed by 100% of the landowners. In accordance with IC 36-4-3-3.1, staff will present a "written fiscal plan" at Final Reading before adoption of the annexation ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Take no action
	4.	
PROJECT TIMELINE	April 21, 2025 - Proposed 1st Reading & Public Hearing - City Council June 16, 2025 - Proposed Final Reading & Fiscal Plan - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading for the Gerardot properties (ANX-25-3).	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance	

ORDINANCE NO. 042125C
AN ORDINANCE ANNEXING CERTAIN REAL ESTATE
TO THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”), in accordance with Ind. Code §36-4-3-5.1, wishes to annex an area consisting of approximately 9.15 acres located outside of but contiguous to the City, those areas being more particularly described in Exhibit A, attached hereto and incorporated herein, and further depicted in Exhibit B, attached hereto and incorporated herein (the “Annexed Territory”);

WHEREAS, in accordance with Ind. Code §36-4-3-5.1(e), on or around April 21, 2025, the City Council held a duly noticed public hearing regarding the Annexed Territory;

WHEREAS, the Common Council has determined, in accordance with Ind. Code §36-4-3-5.1, the petition requesting voluntary annexation is signed by 100% of the owners of land within the Annexed Territory;

WHEREAS, in accordance with Ind. Code §36-4-3-1.5, the Common Council has determined that that Annexed Territory is contiguous as at least one-eighth (1/8) of the aggregate external boundaries of the Annexed Territory coincides with the boundaries of the City;

WHEREAS, on or around June 16, 2025, in accordance with Ind. Code §§ 36-4-3-3.1 and 36-4-3-13, the Common Council adopted a Written Fiscal Plan for the Annexed Territory; and

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- Section 2.** **Council District.** The above-described real estate is hereby assigned to City Council District 5 and shall become a part thereof immediately upon the effective date of this ordinance.

Section 3.

Effective Date. This ordinance shall be in full force and effect July 16, 2025 and as provided by Indiana law.

Section 4.

All ordinances or parts thereof in conflict herewith are hereby repealed.

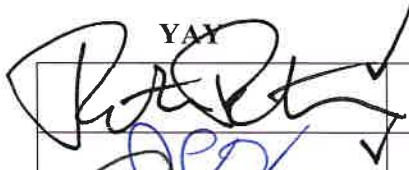
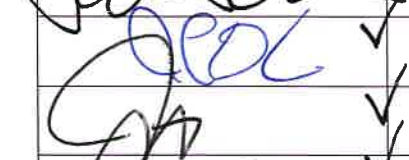
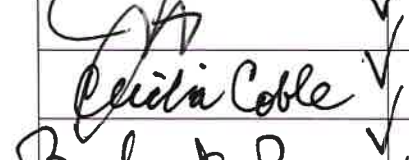
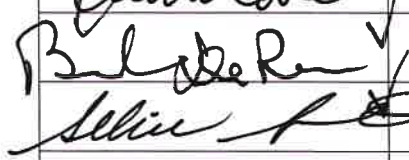
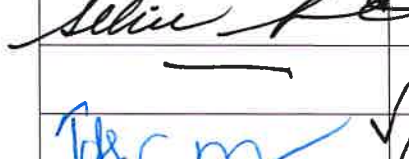
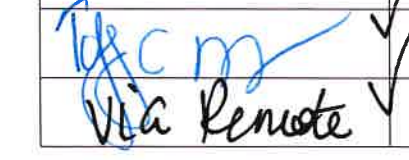
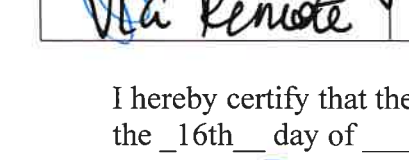
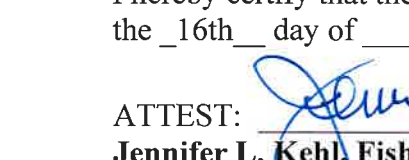
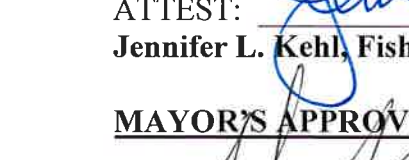
SO ORDAINED by the Common Council of the City of Fishers, Indiana, on this 16th day of June 2025.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

042125C

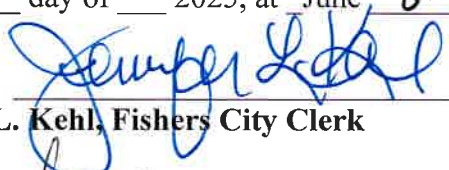
NAY

ABSTAIN

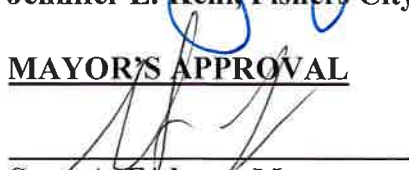
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance was delivered to City of Fishers Mayor Scott Fadness on the 16th day of June 2025, at 8:30 p m.

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL


Scott A. Fadness, Mayor

June 16, 2020
DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE



This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

EXHIBIT A
Legal Description of Real Estate

AS-SURVEYED LAND DESCRIPTION

Part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, in the City of Fishers, Fall Creek Township, Hamilton County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-356-S, more particularly described as follows:

COMMENCING at the northwest corner of said Southwest Quarter, marked by a Harrison monument; thence South 00 degrees 29 minutes 37 seconds West (grid bearing, Indiana State Plane – East Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Southwest Quarter a distance of 71.80 feet; thence South 89 degrees 55 minutes 53 seconds East a distance of 40.00 feet to the east right-of-way of Cumberland Road, as described in Instrument Number 2022006638 in the Office of the Hamilton County Recorder, and the POINT OF BEGINNING, marked by a 5/8- inch rebar with yellow cap stamped “HWC ENGINEERING FIRM #0114”; thence South 00 degrees 29 minutes 37 seconds West along said east right-of-way a distance of 257.75 feet to the north line of Spyglass Hill, Section 4F, the plat of which is recorded in Plat Cabinet 1, Slide 404 as Instrument Number 9417841 in said Recorder’s Office; thence South 89 degrees 49 minutes 14 seconds East along the north line of said Spyglass Hill, Section 4 and along the north line of Spyglass Hill, Section 4D, the plat of which is recorded in Plat Cabinet 1, Slide 398 as Instrument Number 9409211 in said Recorder’s Office, a distance of 1280.21 feet to a southwest corner of Spyglass Hill, Section 4B, the plat of which is recorded in Plat Cabinet 1, Slide 391 as Instrument Number 9404480 in said Recorder’s Office; thence North 00 degrees 14 minutes 46 seconds East along the west line of said Spyglass Hill, Section 4B a distance of 332.34 feet to the south line of Spyglass Falls, Section Two- A, the plat of which is recorded in Plat Cabinet 2, Slide 583 as Instrument Number 200100023816 in said Recorder’s Office; thence North 89 degrees 58 minutes 15 seconds West along said south line; along the south line of Spyglass Falls, Section Three-A, the plat of which is recorded in Plat Cabinet 2, Slide 716 as Instrument Number 200100082796 in said Recorder’s Office; and along the south line of Spyglass Falls, Section Three-B, the plat of which is recorded in Plat Cabinet 3, Slide 100 as Instrument Number 200200089394 in said Recorder’s Office, and the westerly extension thereof, a distance of 888.43 feet; thence South 00 degrees 24 minutes 24 seconds West a distance of 71.50 feet; thence North 89 degrees 55 minutes 53 seconds West a distance of 390.47 feet to the POINT OF BEGINNING, containing 9.073 acres, more or less.

Also including: The entire width of any unincorporated rights-of-way that are contiguous with the above-described real estate.

11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001

EXHIBIT B
Graphic Depiction of Real Estate



11052 Cumberland Rd, Fishers, IN 46037

Parcel Numbers:

13-15-05-00-00-034.000

13-15-05-00-00-034.001

13-15-05-00-00-035.001



Council Action Form

MEETING DATE	June 16, 2025			
TITLE	Request to approve a voluntary annexation of 9.15 acres, known as the Gerardot property. Subject site has a common address of 11052 Cumberland Road (Parcel No. 13-15-05-00-00-035.001, 13-15-05-00-00-034.001, 13-15-05-00-00-034.000). (ANX-25-3)			
SUBMITTED BY	Name & Title: Ross Hilleary, Director of Planning & Zoning Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #: 042125C		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☒ Wait 31 days prior to filing with the County Recorders' Office		☐ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – <i>Name of Reviewer:</i>	
BACKGROUND (Includes description, background, and justification)	The property is contiguous to the current city limits, exceeding the contiguity requirements per Indiana Code 36-4-3-1.5 (12.5% contiguity required). This voluntary annexation is being processed in accordance with IC-4-3-5.1 "Petitions signed by 100% of landowners." The property is currently contiguous to current city limits and the petition has been signed by 100% of the landowners. In accordance with IC 36-4-3-3.1, staff will present a "written fiscal plan" at Final Reading before adoption of the annexation ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Hold Final Reading
	2.	Continue
	3.	Take no action
	4.	
PROJECT TIMELINE	April 21, 2025 - Proposed 1st Reading & Public Hearing - City Council June 16, 2025 - Proposed Final Reading & Fiscal Plan - City Council	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that Council hold Final Reading for the Gerardot properties (ANX-25-3).	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance	

Form Name:	Public Meeting Comment Form
Submission Time:	May 8, 2025 9:33 pm
Browser:	Chrome 136.0.0.0 / Windows
IP Address:	149.154.20.26
Unique ID:	1342578999
Location:	39.9564, -85.9651

Name	Henry Swick
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Address	10184 Night Hawk Dr Fishers, IN 46037
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Email	weamjnj.js@gmail.com
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Subdivision or business name	Fox Run
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Please select the meeting to which you would like to submit a public comment	City Council
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Meeting Date	May 19, 2025
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Project Name/Resolution Number	Safe Streets and Trails Plan.
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Comment	Hello, I am writing to inquire about the cities safe streets and trails plan. The last update had slated for a draft plan to be presented in march of this year however that came and went. Does the city have an updated timeline for this project? I am a huge city planning nerd and think this plan holds great potential for the future of the city and would like to see it move forward. Really liking the work on densifying and diversifying the city and would like to give my thanks to all city staff and leaders for helping make fishers a financially stable city.
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Would you like to receive email communications and updates from the City of Fishers?	Yes
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Form Name:	Public Meeting Comment Form
Submission Time:	May 16, 2025 3:32 pm
Browser:	Chrome 136.0.0.0 / Windows
IP Address:	152.117.94.44
Unique ID:	1345031085
Location:	39.9594, -86.0199

Name	Chad Turney
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Address	13190 Ambergate Drive Fishers, IN 46037
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Email	leftturney@gmail.com
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Subdivision or business name	Tanglewood
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Please select the meeting to which you would like to submit a public comment	City Council
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Meeting Date	May 19, 2025
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Project Name/Resolution Number	Saxony Pedestrian Bridge
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Comment	Hello all,
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I politely ask that you consider adding a pedestrian bridge or tunnel from the IU Saxony area to Hamilton Town Center. Many kids can be seen traveling to / from HTC on foot and bicycles using Brooks School Rd over I-69. This road does not have sidewalks.

If a pedestrian bridge or tunnel is not possible, please consider improvement for pedestrian traffic on Brooks School Rd. crossing I-69.

With the improvements coming to the Saxony area (Target / Hyvee / Hotel?), there is an opportunity to capture more pedestrian and bicycle traffic between the two areas, including Ruoff.

Thank you for looking into this.
-Chad Turney

Would you like to receive email communications and updates from the City of Fishers?	Yes
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Form Name: Public Meeting Comment Form
Submission Time: May 19, 2025 11:53 am
Browser: Firefox 138.0 / OS X
IP Address: 149.154.20.90
Unique ID: 1345649951
Location: 39.9564, -85.9651

Name	Ross Reinhardt
Address	7704 Creekside Ct. Fishers, IN 46038
Subdivision or business name	Sunblest
Please select the meeting to which you would like to submit a public comment	City Council
Meeting Date	May 19, 2025
Project Name/Resolution Number	R051925C - A Request to Approve Adoption of Safe Streets and Roads for All Safety Action Plan.
Comment	I'm very supportive of the Safe Streets and Roads for All Safety Action Plan and would urge to council to adopt it. It's very important for us to shift to a "safe systems" approach that looks for ways to make things safer at the system level rather than just looking at individual mistakes. This approach was taken for aviation safety back in the 70s, and has been instrumental in making air travel as safe as it is today. Adopting this plan helps us bring this same proven approach to safety to our roads. Thanks! Ross Reinhardt

Kehl, Jennifer

From: Jennifer Strycker <jasttrycker@sbcglobal.net>
Sent: Monday, June 16, 2025 10:53 PM
To: Weingardt, John; DeLucia, John; Peterson, Pete; Coble, Cecilia; Stoller, Selina; Ditlevson, Tiffanie; StuartB@Fishers.in.us; Zimmerman, Todd; DeReamer, Brad; Kehl, Jennifer; Fadness, Scott; AdrianoK@Fisehrs.in.us
Subject: Pulte Development/Gerardot PUD

EXTERNAL SENDER: Please exercise increased caution. Do not open attachments or click links from unknown senders or unexpected email messages.

Hello,

I am a resident of Spyglass Falls. I am grateful for our city officials and allowing our residents to share comments and speak our voice. I attended the public meeting June 16th to comment about the Gerardot rezone. I am speaking for my family who have lived in our home in Spyglass Falls for 23 years and for the other residents, whom many have lived here even longer that border the proposed Pulte development. No one wants this area re-zoned or built on in the way that Pulte is planning. Your board all voted to move forward with the rezone even after residents living in these neighborhoods, raising families, paying taxes, for over 25 plus years have shared opinions in opposing this. And instead, you are siding with a big home builder hungry for profit with the goal in mind to get as much square footage in, for money in their bank at the expense of all the surrounding neighbors. Why aren't you listening to us? Why is a single homebuilder more important than the quality of life our longtime residents? A member of the council mentioned how this development would "enhance" the surrounding neighborhoods. There is nothing about removing a beautiful established forest with wildlife and privacy for many backyards that will "enhance" anything. The sound of tree grinding all day for a very long time, the complete removal of visual and sound privacy replaced by a wall of very large homes very close to one another is not "enhancing". The change to side load garage removes even more trees and prevents planting due to the driveway which makes the view even worse to see 2-4 cars parked. It will look like a parking lot in between the wall of houses instead of the forest. I don't think any of you would agree this is "enhancing" if you lived in our homes knowing what is about to be taken away. Buying a home is a huge commitment. We paid \$14000 extra to have a back yard with privacy and more room between our homes. Our previous home was very nice but on a very small lot with very close neighbors and a view of homes behind us. This is something that until you experience living like this, is difficult to understand how it impacts your quality of life. This is why we moved and paid a premium for the lot with a view that will now be taken away. I think you should understand the value of green space and trees in a community and in a neighborhood. It is value in quality of life and monetary value. Now the value of our homes will plummet. A recent study by realtor.com in a top market area found that 7 out of 10 incoming homebuyers ask about yard privacy within the first 30 seconds of initial conversation. This trend is growing as fast as our green space and trees are coming down. Siding with the big builders like Pulte enhances their pockets but is continuing to upset more and more residents. I don't trust Pulte and the way they operate which should be noticed by them trying to create their own PUD. I believe it is important to be more considerate of the voices of your current residents, taxpayers, and voters over the profits of big homebuilders. Please listen to your people and maybe Fishers will move back up close to Carmel from dropping below the top one hundred places to live due to liveability.

Thank-you,
Jennifer Strycker

jasttrycker@sbcglobal.net
cell (317) 698-0601 Hm (317) 585-0556

"We are each of us angels with only one wing. And we can only fly by embracing each other." - Luciano De Crescenzo

**Fishers City Council
Meeting Minutes
June 16, 2024**

THE PUBLIC MAY STREAM THE MEETING BY GOING TO: <http://tinyurl.com/CityOfFishers>

BOARD/COMMISSION: City Council Meeting

DATE: 6/16/2025

DIRECTIONS: City Hall, 1 Municipal Drive, Fishers, IN 46038

REGULAR CITY COUNCIL MEETING, 7:00 p.m., City Hall, Auditorium

1. Meeting Called to Order with the Pledge of Allegiance:

- Council President, Pete Peterson called the meeting to order at 7:00p.m. Others present were Brad DeReamer, Selina Stoller, Tiffanie Ditlevson, John DeLucia, John Weingardt, and Cecilia Coble. Bill Stuart was present remotely. Todd Zimmerman was absent. Others present were Mayor Scott Fadness, Deputy Mayor Elliott Hultgren, City Clerk Jennifer Kehl, Chris Greisl, Ami Webb, Chief Ed Gebhart, Lucas Gannon, Ryan Jones, Lindsey Bennett, Mike Flynn, Ross Hilleary, Ashley Elrod, Megan Baumgartner, Ethan Lee, Lisa Bradford, Jordin Alexander, Mike Pedersen, Jake Reardon McSoley, Tom Costakis, Mark and Michelle Blankenship, Jack and Sue Follmar, Mathew Rapp, Margie Bultner, Jane Yale, Chris, Ashley, and Jen Low, Priscilla Jones, Ed Sorg, Dennis King, Ricardo K., Latemar Kompiler, Dawn Hammon, Troy Hammon, Larry Lannan, Paul Bates, Angela Lillie, Terry Booth, David Comptn, El Ahlwardt, Angie and Chris Pratt, Mark Wineburger, Daunita Brown, Stephen Z., Fred S., Stephanie Braden, Jonathan Tangara, Tate Latmuer, Brandon Anti, John Jones, Daniel Cao, Jennifer and Jeff Strycker, Kyle Alexander, Ross Reinhart, Michael and Emily Guimont, Max Williams, Faren and Robert Shoemaker, Laura and Cliff Barnes, Brent Gutzwiller, Jeff and Susan Lorentson, Emmett and Heather Hale, Matthew Branz, Kirk Boger, Rex Ramage, Grant and Kennedy Gayler, Kyle Griffith, Zach Siej, Auri Rahimzadett, Ward Srarr, and Aimee Gebhart, Vickie Geiger.

2. Announcements: NONE

3. Proclamations: NONE

4. Presentations:

a. Service Awards 25 years

- **Police Chief Ed Gebhart** – Mayor Scott Fadness presented Chief Gebhart with is 25-year service award.

b. Mayors Youth Academy - Class of 2025

- Members of the Mayors Youth Academy gave a presentation on adding a zipline to White River Park.

c. FASC Student Recognition - Jonathan Tangara, FHS Class of 2025

- El Ahlwardt Chairman of the Armed Services Commission in Fishers congratulated Jonathan on his admission to Westpoint Academy and presentenced him with some tokens. Mayor Fadness, Deputy Mayor Elliott Hultgren, and Tiffanie Ditlevson also spoke and congratulated him.

5. Council Committee Reports

- a. Finance Committee Report
 - Chairman John Weingardt gave a brief report on the Finance Committee meeting.
 - The report is attached.

6. Department Reports

- a. Health Department Report
 - The report is attached.

7. Consent Agenda:

- a. Request to approve the previous meeting minutes for **April 21, 2025**, Fishers City Council.
- b. **R061625** - A Resolution of the Common Council Authorizing the City Controller to Transfer Certain Funds.
- c. RDC Annual Report
 - The RDC Report is attached.
 - Cecilia Coble made a motion to approve the Consent Agenda. Tiffanie Ditlevson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

REGULAR AGENDA

Business/ Financial

8. **R061625G** - A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Relation to a Declaratory Resolution Declaring an Area in the City of Fishers, Indiana, as an Economic Development Area, and Approving an Economic Development Plan for Said Area

- Lisa Bradford and Megan Baumgartner gave their presentation.
- John Weingardt made a motion to approve resolution **R061625G**. John DeLucia second the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay's, 1 – Absent. The motion passed.

9. **R061625H** - Request to Submit a Petition to the DLGF to Increase the City's Maximum Permissible Ad Valorem Property Tax Levy Pursuant to Ind. Code §6-1.1-18.5-31.

- Lisa Bradford gave her presentation.
- John Weingardt made a motion to approve resolution **R061625H**. Selina Stoller second the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay's, 1 – Absent. The motion passed.

10. **061625C** - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) and the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project) and Authorizing and Approving Other Actions in Respect Thereto – **1st Reading**

- Megan Baumgartner gave her presentation.
- John Weingardt made a motion to have the **1st Reading** on ordinance **061625C**.

Economic Development

11. R061625A - A Request to Approve an Economic Development Agreement (1Elevan).

- Megan Baumgartner gave her presentation.
- Darrin Carrico and Lori Kile came forward to introduce themselves and answer any questions.
- John Weingardt made a motion to approve resolution **R061625A**. Tiffanie Ditlevson second the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s, 1 – Absent. The motion passed.

12. R061625B - A Request to Approve a Declaratory Resolution for 12001 Exit Five Parkway.

- Megan Baumgartner gave her presentation.
- Tiffanie Ditlevson made a motion to approve resolution **R061625B** Cecilia Coble second the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s, 1 – Absent. The motion passed.

13. R061625I - A Request to Approve Annual CF-1s - **Public Hearing**

- Megan Baumgartner gave her presentation.
- President Pete Peterson opened the floor for a **Public Hearing**. No one came forward and the **Public Hearing** was closed.
- John Weingardt made a motion to approve resolution **R061625I**. Selina Stoller second the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s, 1 – Absent. The motion passed.

14. R061625J - A Resolution Approving Statement of Benefits (1Elevan).

- Megan Baumgartner gave her presentation.
- Tiffanie Ditlevson made a motion to approve resolution **R061625J**. Selina Stoller second the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s, 1 – Absent. The motion passed.

Government/Miscellaneous

15. 061625 - A Request to Approve an Amendment to Chapter 157 Property Maintenance Code and Section 36.08 (OVB Schedule of Fines) - **1st Reading**

- Lindsey Bennett gave her presentation.
- John Weingardt made a motion to have the **1st Reading** on ordinance **061625**.

16. 061625A - A Request to Approve an Amendment to Section 33.22 of the City of Fishers Code of Ordinances (Emergency Services Fees) - **1st, 2nd, and 3rd Reading**

- Lindsey Bennett gave her presentation.
- Cecilia Coble made a motion to suspend the rules and have **1st, 2nd, and 3rd Reading** on ordinance **061625A**. Tiffanie Ditlevson seconded the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s, 1 – Absent. The motion passed.
- Cecilia Coble made a motion to approve ordinance **061625A**. Tiffanie Ditlevson seconded the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie

Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s, 1 – Absent. The motion passed.

17. 061625D - Request to Create and Add Chapter 72.17, Residential Parking Permit, to Amend Chapter 74 and to Amend Section 36.08 of the City of Fishers Code of Ordinances - **1st Reading**

- Ed Gebhart and Lindsay Bennett gave their presentation.
- Tiffanie Ditlevson made a motion to have the **1st Reading** on ordinance **061625D**

18. 061625E - A Request to Amend the 2025 Salary Ordinance - **1st, 2nd, and 3rd Reading**

- Ethan Lee gave his presentation.
- Selina Stoller made a motion to suspend the rules and have **1st, 2nd, and 3rd Reading** on ordinance **061625E**. Tiffanie Ditlevson seconded the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s, 1 – Absent. The motion passed.
- John Weingardt made a motion to approve ordinance **061625E**. Tiffanie Ditlevson seconded the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s, 1 – Absent. The motion passed.

Planning & Zoning

19. 022425B – Request to Approve Consideration of a rezone of 9.15 acres from R2 to PUDR, known as the Gerardot PUD. (RZ-25-1) – **Final Reading**

- Ross Hilleary gave his presentation.
- Rex from Pulte Homes came forward to answer any questions.
- Brad DeReamer stated this is zoned for R2. Why are they not building as R2?
- Brad DeReamer commented - Britton Falls is having problems with having 5-foot side setbacks from homeowners. With five-foot side setbacks HVAC cannot even be worked on without repair man trespassing on to the neighbor.
- Tiffanie Ditlevson asked to keep as many trees as possible.
- Selina Stoller made a motion to approve ordinance **022425B**. Tiffanie Ditlevson seconded the motion. Jennifer Kehl took a rollcall vote. Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble voted Yay. Brad DeReamer and Bill Stuart voted Nay. 6 – Yay’s, 2 – Nay’s and 1 – Absent. The motion passed.

20. 061625B - Consideration of a rezone of 1.13 acres from R-2 to C-1 with conditions for the Weathertight Roofing property located at 13600 E 118th St (RZ-25-5) - **1st Reading**

- Ross Hilleary gave his presentation
- Ward Srarr from Cor Group came forward to answer any questions.
- John Weingardt made a motion to have the **1st Reading** on ordinance **061625B**.

Shipman Annexation

21. R061625D - Request to approve a resolution adopting the Fiscal Plan for the Shipman property (ANX-25-1)

- Ross Hilleary gave his presentation
- Selina Stoller made a motion to approve resolution **R061625D**. Tiffanie Ditlevson seconded the motion.

- Jennifer Kehl took a rollcall vote. Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, Brad DeReamer and Bill Stuart voted Yay. 8 – Yay’s and 1 – Absent. The motion passed.

22. 042125A- Request to approve a voluntary annexation of 1.35 acres, known as the Shipman property. The subject site has a common address of 10056 E. 126th Street. (ANX-25-1) - **Final Reading**

- Ross Hilleary gave his presentation
- John Weingardt made a motion to approve ordinance **042125A**. Tiffanie Ditlevson seconded the motion. Jennifer Kehl took a rollcall vote. Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, Brad DeReamer and Bill Stuart voted Yay. 8 – Yay’s and 1 – Absent. The motion passed.

Geradot Annexation

23. R061625E - Request to approve a resolution adopting the Fiscal Plan for the Gerardot property (ANX-25-3).

- Ross Hilleary gave his presentation
- Tiffanie Ditevson made a motion to approve resolution **R061625E**. Selina Stoller seconded the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s and 1 – Absent. The motion passed.

24. 042125C - Request to approve a voluntary annexation of 9.15 acres, known as the Gerardot property. The subject site has a common address of 11052 Cumberland Road (Parcel No. 13-15-05-00-00-035.001, 13-15-05-00-034.001, 13-15-05-00-00-034.000). (ANX-25-3) - **Final Reading**

- Ross Hilleary gave his presentation
- John Weingardt made a motion to approve ordinance **042125C**. Tiffanie Ditlevson seconded the motion. Jennifer Kehl took a rollcall vote. Brad DeReamer, Tiffanie Ditlevson, Selina Stoller, John DeLucia, Pete Peterson, John Weingardt, Cecilia Coble, and Bill Stuart voted Yay. 8 – Yay’s and 1 – Absent. The motion passed.

REGULAR ITEMS

25. Any other Unfinished / New Business

- Tiffanie Ditlevson wanted to remind everyone of the city’s Juneteenth festival at Conner Prairie on Thursday.

26. Community Comment

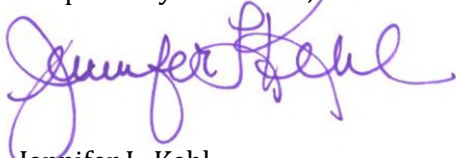
- Online Community Comments are attached.
- Michele Blankenship, Tom Costakis, Daniel Cao, Kirk Boger, Kyle Alexander, Heather Hale, and John Jones came forward to talk about the parking issue around King Jugg and in Sunblest near the Alhuda Foundation. They appreciate the town’s efforts. There is also an issue with speeding on Lantern Road, which is an issue especially with parking problems. Heather Hale suggested that those affected by the residents’ parking permits should have the permits mailed to them and if more are needed, they can pick more up at the police department.

- Jennifer Strycker came forward to speak on the new development going in by Spyglass. Rezoning and redevelopment will disrupt wildlife and vegetation. She purchased the property because of all the trees. She doesn't want to see them gone.

27. Meeting Adjournment

- Tiffanie Ditlevson made a motion to adjourn the meeting. John Weingardt seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.
- The meeting was adjourned at 8:36p.m.

Respectfully submitted,



Jennifer L. Kehl
Fishers City Clerk

6/16/25

DATE: JUNE 16, 2025

	PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1	Tom Costakis	8712 Morgan Drive
2	Mark & Michele Blankenship	11203 Meadows Drive
3	Jack & Sue Folmar	13857 Canopy Ln
4	Mathew RAPP	622 Sunblest Blvd. S.
5	Margie Bultman	9266 Glendon
6	Jane Yale	
7	Chris & Avelyn Low & Tu Low	12779 THOR Elmfair
8	Piscilla Jones	11246 Spring Blossom Lane
9	KAREN J. Reese	8816 TURIN COURT
10	Ed SGR6	8822 TURIN CT
11	Dennis Kink	12569 Traverse Pl
12	Ricardo Negro	12384 TORBERG RD
13	Lauren Kompien	"
14	Dawn Hammon	12532 Traverse Pl
15	Troy Hammon	"
16	Paul Bates	8658 Morgan Drive
17	Angela Lillie	7906 Farley Pl
18	Terry Booth	8687 Royal Dr.
19	David Compton	10995 Spice Lane
20	ED ALLWORTH	9876 COVINGTON BLVD, SHERMAN
21	Ann & Chris Pratt	12895 Coal Way Johns
22	Mark Winkelman	12458 TURKEL DR.
23	Dianita Brown	12418 Trumblair Ct
24	Thomas Smith	8924 FOREMAN RD 46038
25	Paul Smith	8488 Pioneer trail
26	Stephanie Braden	12919 Waterway Blvd
27	Jonathan Targora	"
28	Laura Smith	12570 Treble Lane
29	Tate Latimerich	9317 Carnelian Dr
30	Brendan Anti	12600 Appalachian Way

DATE:

6/16/2025

PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1 John Jones	8500 Pioneer Trail Fishers IN
2 Daniel Cao	8543 Legacy Ct. Fishers
3 Jennifer & Jeff Stryker	9907 Niagara Dr. Fishers
4 Kyle Alexander	11295 Meadows Dr. Fishers
5 Ross Reinhardt	Resident
6 Michael & Emily Guiment	Resident
7 MAX WILLIAMS	12473 TURKEL DR, 46038
8 Karen & Robert Slesquaker	9659 Decatur Dr. Ind. 46256
9 Laura & Clif Barnes	8722 Morgan Dr. Fishers
10 BRENT GUTZWILLER	11322 MEADOWS DR
11 Jeff + Susan Lorentson	12385 Torberg Place 46038
12 Emmett & Heather Hale	8443 Trappers Ct, 46038
13 MATTHEW RANZ	9446 ASHLAKE LANE
14 Kirk Bajer	8573 Legacy Ct 46038
15 REX RABINAGE	11545 N MERIDIAN
16 Grant and Kennedy Gayer	12388 Torberg Pl
17 NANCY SMITH	15930 Blush Dr
18 Kyle Griffith FPD	FPD
19 Zach Siey FDU	FPD
20 Mike Flynn	13411 Merryvale St 46037
21 Azar RAHMIZADEH	11228 Fountainview Dr. 038
22 Ward Snarr	Cor Group
23 VICKIE GETGER	12399 TORBERG PLACE
24	
25	
26	
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28	
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30	

Zipline Adventure

The Benefits of a White River Zipline Facility



Why Should Fishers Install a Zipline?

Fishers isn't just a home, but a community for the residents. Our zip line will give teens and younger generations in Fishers a reason to step away from screens and reconnect with the outdoors. It offers a fun, active way to relieve stress, build confidence, and create shared experiences that strengthen community bonds. In a growing city focused on wellness and innovation, the zip line perfectly fits Fishers' vision by promoting mental health and bringing people together through adventure.

Why White River?

White River is the latest of Fishers' many parks, this makes it a great option for the zipline park. The park has the space and land needed to construct the required infrastructure. Furthermore, the river and landscape of the park provides a serene and calming sense. The environmental issues associated with White River have been looked into and it's clear the benefits outweigh the negatives.



Gateway TIF Management - Redevelopment Report

2024 submission for subject year 2023

Fishers Civil City, Hamilton County

Fishers Redevelopment Commission

Fishers Redevelopment Authority

This unit has reported 37 TIF Districts

Personnel

Active Commissioners as of 12/31/2023

<i>Name</i>	<i>Title</i>	<i>Active at Year Start</i>	<i>Active Start Date</i>	<i>Active at Year End</i>	<i>Active End Date</i>
Tony Bonacuse	Member	Yes		Yes	
Dan Canan	Member	Yes		Yes	
Damon Grothe	President	Yes		Yes	
Brad Johnson	Secretary	Yes		Yes	
Ben Orr	School Board Member	Yes		Yes	
Anderson Schoenrock	Vice President	Yes		Yes	

Commissioners Removed in Prior Year

<i>Name</i>	<i>Title</i>	<i>Active at Year Start</i>	<i>Active Start Date</i>	<i>Active at Year End</i>	<i>Active End Date</i>
Brad Boyer	School Board Member	No	01/01/2022	No	12/31/2022

Employees

<i>Name</i>	<i>Amount</i>	<i>Salary/Compensation</i>
Megan Baumgartner	\$0.00	Salary
Lisa Bradford	\$0.00	Salary
Lawrence Summers	\$0.00	Salary
Jordan Willy	\$0.00	Salary

Finances

TIF District Expenditures & Revenues

<i>TIF District</i>	<i>Revenue Received</i>	<i>Expenses Paid</i>
T29301 - 116th St. Fishers	\$1,079,036.00	\$1,675,547.00
T29302 - Allisonville Corridor	\$1,009,610.00	\$1,567,741.00
T29303 - Britton Park	\$1,314,180.00	\$1,499,805.00
T29304 - Clarian	\$301,126.00	\$301,126.00
T29305 - Commons	\$0.00	\$0.00
T29306 - Crosspoint	\$383,351.00	\$383,351.00
T29307 - Downtown	\$6,938,689.00	\$11,351,434.00
T29308 - Fishers Automotive EDA	\$101,519.00	\$101,519.00

Gateway TIF Management - Redevelopment Report

T29309 - FishersTech Park	\$923,205.00	\$1,433,570.00
T29310 - River Place	\$31,264.00	\$31,264.00
T29311 - Saxony	\$1,167,419.00	\$1,167,419.00
T29312 - Shops at Geist Pointe	\$191,968.00	\$191,968.00
T29313 - Sun King	\$0.00	\$0.00
T29314 - St. Vincent EDA	\$102,585.00	\$91,385.00
T29315 - State Road 37	\$860,039.00	\$860,039.00
T29316 - Town	\$292,118.00	\$292,118.00
T29317 - Village Center	\$1,087.00	\$1,087.00
T29318 - Downtown PP	\$7,934.00	\$8,532.00
T29319 - Sun King PP	\$5,064.00	\$7,864.00
T29320 - Central Indiana Orthopedics	\$227,082.00	\$227,082.00
T29321 - Metropolitan Airport	\$0.00	\$0.00
T29322 - The Yard	\$1,559,007.00	\$1,501,261.00
T29323 - The Stations	\$411,720.00	\$411,720.00
T29324 - Pullman Pointe	\$532,212.00	\$532,212.00
T29325 - 126th and Cumberland	\$0.00	\$283,796.00
T29326 - 96th Commercial	\$0.00	\$0.00
T29327 - 96th Residential	\$0.00	\$0.00
T29328 - Andretti (inactive)	\$0.00	\$0.00
T29329 - REV	\$0.00	\$0.00
T29330 - Highline	\$0.00	\$0.00
T29331 - District South	\$0.00	\$0.00
Total:	\$17,440,215.00	\$23,921,840.00

Redevelopment Expenditures

<i>Category</i>	<i>Subcategory</i>	<i>Expenditure Code</i>	<i>Description</i>	<i>Amount</i>
Services and Charges	Rentals	D307	Rents	\$1,319,117.00
Debt Service	Payments on Bonds and Other Debt Principal	D403	Debt and Capital Leases	\$6,299,832.00
Debt Service	Payments on Bonds and Other Interest	D404	TIF Passthrough	\$6,987,803.00
Capital Outlays	Land	D501	Capital Projects	\$9,173,666.00
Services and Charges	Professional Services	D301	Professional Services	\$141,423.00

Grants/Loans

None

Final Notes

Gateway TIF Management - Redevelopment Report

Debt out of I69 EDA all attributed to Downtown AA but paid out of that fund. All BANs were paid with capitalized interest and not from TIF funds.. 2013 Stations was advance refunded with debt retired in 2023.

Fund Balances

 Expand All  Collapse All

Fund Name	TIF Name	Notes	Balance
Fund 450/ 116th St Fishers	Total		\$948,140.00
Fund 450/ Allisonville Corridor	Total		\$380,337.00
Fund 450/ Britton Park	Total		\$1,238,928.00
Fund 450/ Clarian	Total		\$0.00
Fund 450/ Commons	Total		\$0.00
Fund 450/ Crosspoint	Total		\$0.00
Fund 450/ Downtown	Total		\$1,747,534.00
Fund 450/ Downtown PP	Total		\$35,544.00
Fund 450/ Fishers Automotive	Total		\$0.00
Fund 450/ Fishers Tech Park	Total		\$295,947.00
Fund 450/ Pullman Pointe	Total		\$0.00
Fund 450/ River Place	Total		\$0.00
Fund 450/ Saxony	Total		\$0.00
Fund 450/ Shops at Geist Pointe	Total		\$0.00
Fund 450/ St. Vincent EDA	Total		\$70,187.00
Fund 450/ State Road 37	Total		\$0.00
Fund 450/ Town	Total		\$0.00
Fund 450/ Village Center	Total		\$0.00
Fund 450/126th & Cumberland	Total		\$0.00
Fund 450/96th Commercial	Total		\$0.00
Fund 450/96th Residential	Total		\$0.00
Fund 450/Andretti	Total		\$0.00
Fund 450/Central Indiana Ortho	Total		\$0.00
Fund 450/Highline	Total		\$0.00
Fund 450/Metro Airport	Total		\$0.00
Fund 450/Rev	Total		\$0.00

Gateway TIF Management - Redevelopment Report

<i>Fund 450/Sun King</i>	Total		\$0.00
<i>Fund 450/Sun King PP</i>	Total		\$5,613.00
<i>Fund 450/The Stations</i>	Total		\$0.00
<i>Fund 450/The Yard</i>	Total		\$87,472.00
Total			\$4,809,702.00

Gateway TIF Management - Redevelopment Report

T29301 - 116th St. Fishers

(1 of 37)

Original Establishment Area:

116th Fishers

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

06/11/2001

Expiration Date:

06/11/2037

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue BAMS, Series 2015A (Meyer Najem Proj)		
Taxable Economic Development Revenue Bonds, Series 2016A (Downtown Projects)	\$0.00	\$0.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2016 (North of North Project)		
County Option Income Tax Revenue Bonds, Series 2016	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2018C (North of North Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2019B (SPF15, Inc. Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2019A (SPF15, Inc. Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2019A		
Taxable Economic Development Revenue Refunding Bonds, Series 2020 (Fishers Station Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2020A		
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2022A		

Parcels:

Gateway TIF Management - Redevelopment Report

<i>Real Property:</i>	31
<i>Personal Property:</i>	0
<i>Other:</i>	0
<i>Total:</i>	31

<i>Total Gross AV:</i>	\$83,095,400.00
<i>Total Net AV:</i>	\$83,006,370.00
<i>Total Base AV:</i>	\$25,704,404.00
<i>Total Inc. AV:</i>	\$57,301,966.00

Gateway TIF Management - Redevelopment Report

T29302 - Allisonville Corridor

(2 of 37)

Original Establishment Area:

Allisonville Corridor

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

06/11/2001

Expiration Date:

06/11/2041

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Town of Fishers Taxable Economic Development Revenue Bonds Series 2013		
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2016 (North of North Project)		
County Option Income Tax Revenue Bonds, Series 2016	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2018C (North of North Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2019B (SPF15, Inc. Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2019A (SPF15, Inc. Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2019A		
Taxable Economic Development Revenue Refunding Bonds, Series 2020 (Fishers Station Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2020A		
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2022A		
Taxable Economic Development Revenue Bonds, Series 2016A (Downtown Projects)	\$0.00	\$0.00

Parcels:

Gateway TIF Management - Redevelopment Report

<i>Real Property:</i>	114
<i>Personal Property:</i>	0
<i>Other:</i>	0
<i>Total:</i>	114

<i>Total Gross AV:</i>	\$141,028,300.00
<i>Total Net AV:</i>	\$136,330,291.00
<i>Total Base AV:</i>	\$83,238,662.00
<i>Total Inc. AV:</i>	\$53,091,629.00

Gateway TIF Management - Redevelopment Report

T29316 - Town

(3 of 37)

Original Establishment Area:

Town

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

04/22/2009

Expiration Date:

04/22/2034

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Town of Fishers, Indiana Redevelopment District Bonds, Series 2009A		
Redevelopment District Refunding Bonds, Series 2017B	\$3,179,300.00	\$452,025.00

Parcels:

Real Property: 15

Personal Property: 0

Other: 0

Total: 15

Total Gross AV: \$17,570,800.00

Total Net AV: \$17,570,800.00

Total Base AV: \$1,315,934.00

Total Inc. AV: \$16,254,866.00

Gateway TIF Management - Redevelopment Report

T29317 - Village Center

(4 of 37)

Original Establishment Area:

Village Center

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

04/22/2009

Expiration Date:

04/22/2034

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Town of Fishers, Indiana Redevelopment District Bonds, Series 2009B		
Redevelopment District Refunding Bonds, Series 2017C	\$0.00	\$0.00
Taxable Redevelopment District Bonds, Series 2017A2		

Parcels:

Real Property: 1

Personal Property: 0

Other: 0

Total: 1

Total Gross AV: \$580,000.00

Total Net AV: \$580,000.00

Total Base AV: \$521,685.00

Total Inc. AV: \$58,315.00

Gateway TIF Management - Redevelopment Report

T29318 - Downtown PP

(5 of 37)

Original Establishment Area:

Original Establishment Area

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

06/18/2012

Expiration Date:

06/18/2038

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>

Parcels:

Real Property: 0

Personal Property: 1

Other: 0

Total: 1

Total Gross AV: \$746,250.00

Total Net AV: \$746,250.00

Total Base AV: \$326,940.00

Total Inc. AV: \$419,310.00

Gateway TIF Management - Redevelopment Report

T29313 - Sun King

(6 of 37)

Original Establishment Area:

Sun King

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

12/01/2014

Expiration Date:

12/01/2039

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>

Parcels:

Real Property: 5

Personal Property: 0

Other: 0

Total: 5

Total Gross AV: \$24,500.00

Total Net AV: \$24,500.00

Total Base AV: \$24,500.00

Total Inc. AV: \$0.00

Gateway TIF Management - Redevelopment Report

T29309 - FishersTech Park

(7 of 37)

Original Establishment Area:

Fishers Tech Park

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

02/27/2012

Expiration Date:

02/27/2034

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue BANs, Series 2015B (LR Project)		
Taxable Economic Development Revenue Bonds, Series 2016A (Downtown Projects)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2018C (North of North Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2019B (SPF15, Inc. Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2019A (SPF15, Inc. Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Refunding Bonds, Series 2020 (Fishers Station Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2020A		
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2022A		
Taxable Economic Development Revenue Bonds, Series 2024 (Nickel Plate North Properties Inc. Project)	\$0.00	\$0.00

Parcels:

<i>Real Property:</i>	14
<i>Personal Property:</i>	0
<i>Other:</i>	0

Gateway TIF Management - Redevelopment Report

Total: 14

Total Gross AV: \$65,871,900.00

Total Net AV: \$63,505,300.00

Total Base AV: \$13,919,445.00

Total Inc. AV: \$49,585,855.00

Gateway TIF Management - Redevelopment Report

T29310 - River Place

(8 of 37)

Original Establishment Area:

River Place

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

06/18/2012

Expiration Date:

06/18/2037

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2023A (River Place Flats LLC Residential Project)	\$37,140,583.00	\$825,761.00

Parcels:

Real Property: 2

Personal Property: 0

Other: 0

Total: 2

Total Gross AV: \$3,134,400.00

Total Net AV: \$3,134,400.00

Total Base AV: \$1,916,631.00

Total Inc. AV: \$1,217,769.00

Gateway TIF Management - Redevelopment Report

T29311 - Saxony

(9 of 37)

Original Establishment Area:

Saxony

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

03/27/2007

Expiration Date:

03/27/2033

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Town of Fishers, Indiana Redevelopment District Bonds, Series 2009B		
Town of Fishers, Indiana Redevelopment District Bonds, (Saxony)		
Redevelopment District Refunding Bonds, Series 2017C	\$3,380,813.00	\$284,550.00
Redevelopment District Refunding Bonds, Series 2017A1	\$12,154,125.00	\$1,016,325.00
Taxable Redevelopment District Bonds, Series 2017A2		

Parcels:

<i>Real Property:</i>	65
<i>Personal Property:</i>	0
<i>Other:</i>	0
<i>Total:</i>	65

<i>Total Gross AV:</i>	\$86,380,800.00
<i>Total Net AV:</i>	\$72,938,125.00
<i>Total Base AV:</i>	\$10,332,197.00
<i>Total Inc. AV:</i>	\$62,605,928.00

Gateway TIF Management - Redevelopment Report

T29312 - Shops at Geist Pointe

(10 of 37)

Original Establishment Area:

Shops at Geist Pointe

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

12/10/2007

Expiration Date:

12/10/2037

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2008A (Geist Landing)	\$2,373,562.00	\$181,909.00

Parcels:

Real Property: 5

Personal Property: 0

Other: 0

Total: 5

Total Gross AV: \$11,647,500.00

Total Net AV: \$11,647,500.00

Total Base AV: \$1,352,730.00

Total Inc. AV: \$10,294,770.00

Gateway TIF Management - Redevelopment Report

T29314 - St. Vincent EDA

(11 of 37)

Original Establishment Area:

St Vincent

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

03/27/2007

Expiration Date:

03/27/2037

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Adjustable Rate Demand Taxable Economic Development Revenue Bonds, Series 2007 (BD Northeast Med)		

Parcels:

Real Property: 1

Personal Property: 0

Other: 0

Total: 1

Total Gross AV: \$58,300,900.00

Total Net AV: \$2,189,335.00

Total Base AV: \$0.00

Total Inc. AV: \$2,189,335.00

Gateway TIF Management - Redevelopment Report

T29315 - State Road 37

(12 of 37)

Original Establishment Area:

State Road 37

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

07/07/2015

Expiration Date:

07/07/2037

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Fishers Redevelopment District Bonds, Series 2011 (SR 37 project)		
Taxable Redevelopment District Refunding Bonds, Series 2020	\$5,037,639.50	\$436,961.50

Parcels:

Real Property: 79

Personal Property: 0

Other: 0

Total: 79

Total Gross AV: \$117,484,900.00

Total Net AV: \$115,561,401.00

Total Base AV: \$70,635,698.00

Total Inc. AV: \$44,925,703.00

Gateway TIF Management - Redevelopment Report

T29303 - Britton Park

(13 of 37)

Original Establishment Area:

Britton Park

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

06/28/2006

Expiration Date:

06/28/2036

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2006A (Britton Park)	\$7,627,606.00	\$1,077,862.00
Taxable Economic Development Revenue Bonds, Series 2019B (SPF15, Inc. Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2019A (SPF15, Inc. Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2019A		
Taxable Economic Development Revenue Refunding Bonds, Series 2020 (Fishers Station Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2020A		
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2022A		

Parcels:

Real Property: 29

Personal Property: 0

Other: 0

Total: 29

Total Gross AV: \$67,402,900.00

Gateway TIF Management - Redevelopment Report

Total Net AV: \$67,402,900.00

Total Base AV: \$2,413,338.00

Total Inc. AV: \$64,989,562.00

T29304 - Clarian

(14 of 37)

Original Establishment Area:

Clarian

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

08/06/2007

Expiration Date:

08/06/2033

Description:

None

Expansion Areas:

None

Debts:

Debt Name	Amount Owed	Amount Paid
Taxable Economic Development Revenue Bonds, Series 2009 (Clarian Saxony Medical)	\$392,815.00	\$392,815.00

Parcels:

Real Property: 5

Personal Property: 0

Other: 0

Total: 5

Total Gross AV: \$62,601,000.00

Total Net AV: \$16,148,704.00

Total Base AV: \$0.00

Total Inc. AV: \$16,148,704.00

Gateway TIF Management - Redevelopment Report

T29305 - Commons

(15 of 37)

Original Establishment Area:

Commons

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

04/22/2009

Expiration Date:

04/22/2034

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Town of Fishers, Indiana Redevelopment District Bonds, Series 2009B		
Redevelopment District Refunding Bonds, Series 2017C	\$3,380,813.00	\$284,550.00

Parcels:

Real Property: 2

Personal Property: 0

Other: 0

Total: 2

Total Gross AV: \$135,000.00

Total Net AV: \$135,000.00

Total Base AV: \$135,000.00

Total Inc. AV: \$0.00

Gateway TIF Management - Redevelopment Report

T29306 - Crosspoint

(16 of 37)

Original Establishment Area:

Crosspoint

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

04/29/2008

Expiration Date:

04/29/2038

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2008 (Crosspoint)	\$2,442,830.48	\$702,692.28

Parcels:

Real Property: 3

Personal Property: 0

Other: 0

Total: 3

Total Gross AV: \$22,025,000.00

Total Net AV: \$22,025,000.00

Total Base AV: \$1,770,374.00

Total Inc. AV: \$20,254,626.00

Gateway TIF Management - Redevelopment Report

T29307 - Downtown

(17 of 37)

Original Establishment Area:

Downtown

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

06/11/2001

Expiration Date:

06/11/2041

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Town of Fishers Taxable Economic Development Revenue Bonds Series 2013		
Taxable Economic Development Revenue BANs, Series 2015B (LR Project)		
Taxable Economic Development Revenue BANs, Series 2015C (Fishers Urban Development Project)		
Taxable Economic Development Revenue BAMs, Series 2015A (Meyer Najem Proj)		
City of Fishers Redev District COIT BANs, Series 2015		
Taxable Economic Development Revenue Bonds, Series 2016A (Downtown Projects)	\$19,273,000.00	\$1,429,500.00
County Option Income Tax Revenue Bonds, Series 2016	\$6,877,400.00	\$506,800.00
Taxable Economic Development Revenue Bonds, Series 2018C (North of North Project)	\$31,977,000.00	\$2,525,203.00
Taxable Economic Development Revenue Bonds, Series 2019B (SPF15, Inc. Project)	\$22,657,000.00	\$661,000.00
Taxable Economic Development Revenue Bonds, Series 2019A (SPF15, Inc. Project)	\$28,356,080.00	\$942,273.00
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2019A		
Taxable Economic Development Revenue Refunding Bonds, Series 2020 (Fishers Station Project)	\$15,763,000.00	\$1,015,000.00

Gateway TIF Management - Redevelopment Report

Taxable Economic Development Revenue Bond Anticipation Notes, Series 2020A		
Taxable Economic Development Revenue Bond Anticipation Notes, Series 2022A		
Taxable Lease Rental Revenue Bond Anticipation Notes, Series 2023 (Land Acquisition Project)	\$0.00	\$0.00
Taxable Economic Development Revenue Bonds, Series 2024 (Nickel Plate North Properties Inc. Project)	\$0.00	\$0.00

Parcels:

<i>Real Property:</i>	265
<i>Personal Property:</i>	0
<i>Other:</i>	0
<i>Total:</i>	265

<i>Total Gross AV:</i>	\$586,985,200.00
<i>Total Net AV:</i>	\$532,865,746.00
<i>Total Base AV:</i>	\$180,176,438.00
<i>Total Inc. AV:</i>	\$352,689,308.00

Gateway TIF Management - Redevelopment Report

T29308 - Fishers Automotive EDA

(18 of 37)

Original Establishment Area:

Fishers Automotive EDA

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

03/24/2010

Expiration Date:

03/24/2035

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Midwestern Disaster Area Economic Development Revenue Bonds, Series 2011 (Fishers Automotive)	\$1,987,547.00	\$173,919.00

Parcels:

Real Property: 5

Personal Property: 0

Other: 0

Total: 5

Total Gross AV: \$8,881,600.00

Total Net AV: \$8,881,600.00

Total Base AV: \$3,508,255.00

Total Inc. AV: \$5,373,345.00

Gateway TIF Management - Redevelopment Report

T29320 - Central Indiana Orthopedics

(19 of 37)

Original Establishment Area:

Central Indiana Orthopedica

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

09/13/2016

Expiration Date:

09/13/2041

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Economic Development Revenue Bonds, Series 2017A (CIO Project)	\$7,344,230.00	\$308,290.00
Economic Development Revenue Bonds, Series 2017B (CIO Project)	\$2,960,063.00	\$112,333.00

Parcels:

Real Property: 11

Personal Property: 0

Other: 0

Total: 11

Total Gross AV: \$12,530,400.00

Total Net AV: \$12,530,400.00

Total Base AV: \$142,531.00

Total Inc. AV: \$12,387,869.00

Gateway TIF Management - Redevelopment Report

T29319 - Sun King PP

(20 of 37)

Original Establishment Area:

Sun King PP

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

12/01/2014

Expiration Date:

12/01/2039

Description:

Personal Property of Sun King

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>

Parcels:

Real Property: 0

Personal Property: 1

Other: 0

Total: 1

Total Gross AV: \$268,030.00

Total Net AV: \$268,030.00

Total Base AV: \$0.00

Total Inc. AV: \$268,030.00

Gateway TIF Management - Redevelopment Report

T29321 - Metropolitan Airport

(21 of 37)

Original Establishment Area:

Airport

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

12/15/2016

Expiration Date:

12/15/2041

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>

Parcels:

Real Property: 11

Personal Property: 0

Other: 0

Total: 11

Total Gross AV: \$0.00

Total Net AV: \$0.00

Total Base AV: \$0.00

Total Inc. AV: \$0.00

Gateway TIF Management - Redevelopment Report

T29322 - The Yard

(22 of 37)

Original Establishment Area:

The Yard

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

06/08/2017

Expiration Date:

08/05/2043

Description:

TIF District for The Yard District

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2018A (The Yard Retail Project)	\$13,085,000.00	\$639,000.00
Taxable Economic Development Revenue Bonds, Series 2018B (The Yard Garage Project)	\$10,997,000.00	\$785,624.00

Parcels:

Real Property: 8

Personal Property: 0

Other: 0

Total: 8

Total Gross AV: \$80,693,900.00

Total Net AV: \$80,693,900.00

Total Base AV: \$1,235,285.00

Total Inc. AV: \$79,458,615.00

Gateway TIF Management - Redevelopment Report

T29323 - The Stations

(23 of 37)

Original Establishment Area:

The Stations

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

11/04/2019

Expiration Date:

02/01/2044

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2019C (The Stations Project)	\$7,052,500.00	\$328,000.00

Parcels:

Real Property: 43

Personal Property: 0

Other: 0

Total: 43

Total Gross AV: \$22,136,400.00

Total Net AV: \$19,632,185.00

Total Base AV: \$8,006,985.00

Total Inc. AV: \$11,625,200.00

Gateway TIF Management - Redevelopment Report

T29324 - Pullman Pointe

(24 of 37)

Original Establishment Area:

Pullman Pointe

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

11/04/2019

Expiration Date:

Unknown

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Economic Development Revenue Bonds, Series 2021A (Pullman Pointe Project)	\$10,580,500.00	\$453,200.00

Parcels:

Real Property: 2

Personal Property: 0

Other: 0

Total: 2

Total Gross AV: \$23,234,900.00

Total Net AV: \$23,234,900.00

Total Base AV: \$1,396,305.00

Total Inc. AV: \$21,838,595.00

Gateway TIF Management - Redevelopment Report

T29325 - 126th and Cumberland

(25 of 37)

Original Establishment Area:

126th and Cumberland

Indiana Code under which the TIF district is established:

IC 36-7-14.5

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

09/20/2021

Expiration Date:

12/31/2048

Description:

None

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Lease Rental Revenue Bond Anticipation Notes, Series 2023 (Land Acquisition Project)	\$0.00	\$0.00

Parcels:

Real Property: 2

Personal Property: 0

Other: 0

Total: 2

Total Gross AV: \$0.00

Total Net AV: \$0.00

Total Base AV: \$0.00

Total Inc. AV: \$0.00

Gateway TIF Management - Redevelopment Report

T29326 - 96th Commercial

(26 of 37)

Original Establishment Area:

96th Commercial

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

10/10/2022

Expiration Date:

Unknown

Description:

96th St CRG Commercial

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2023A (River Place Flats LLC Residential Project)	\$37,140,583.00	\$825,761.00

Parcels:

Real Property: 5

Personal Property: 0

Other: 0

Total: 5

Total Gross AV: \$1,770,000.00

Total Net AV: \$1,770,000.00

Total Base AV: \$1,770,000.00

Total Inc. AV: \$0.00

Gateway TIF Management - Redevelopment Report

T29327 - 96th Residential

(27 of 37)

Original Establishment Area:

Original Establishment Area

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

10/10/2022

Expiration Date:

Unknown

Description:

96th St and CRG Residential

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2023A (River Place Flats LLC Residential Project)	\$0.00	\$0.00

Parcels:

Real Property: 3

Personal Property: 0

Other: 0

Total: 3

Total Gross AV: \$1,531,600.00

Total Net AV: \$1,531,600.00

Total Base AV: \$1,531,600.00

Total Inc. AV: \$0.00

Gateway TIF Management - Redevelopment Report

T29328 - Andretti (inactive)

(28 of 37)

Original Establishment Area:

Andretti

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

10/24/2022

Expiration Date:

Unknown

Description:

Andretti Airport Expansion

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>

Parcels:

Real Property:

Personal Property:

Other:

Total:

Total Gross AV:

Total Net AV:

Total Base AV:

Total Inc. AV:

Gateway TIF Management - Redevelopment Report

T29329 - REV

(29 of 37)

Original Establishment Area:

REV

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Economic redevelopment area

Establishment Date:

11/15/2022

Expiration Date:

Unknown

Description:

REV Project

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>

Parcels:

Real Property: 2

Personal Property: 0

Other: 0

Total: 2

Total Gross AV: \$1,021,300.00

Total Net AV: \$1,021,300.00

Total Base AV: \$1,021,300.00

Total Inc. AV: \$0.00

Gateway TIF Management - Redevelopment Report

T29330 - Highline

(30 of 37)

Original Establishment Area:

Original Establishment Area

Indiana Code under which the TIF district is established:

IC 36-7-14

Establishment Date:

04/11/2022

Expiration Date:

02/01/2047

Description:

Highline Project

Expansion Areas:

None

Debts:

<i>Debt Name</i>	<i>Amount Owed</i>	<i>Amount Paid</i>
Taxable Economic Development Revenue Bonds, Series 2022 (The Highline Project)	\$12,731,000.00	\$323,688.00

Parcels:

Real Property: 4

Personal Property: 0

Other: 0

Total: 4

Total Gross AV: \$0.00

Total Net AV: \$0.00

Total Base AV: \$18,900.00

Total Inc. AV: \$0.00

T29331 - District South

(31 of 37)

Original Establishment Area:

District South

Indiana Code under which the TIF district is established:

IC 36-7-14

This TIF district is part of the following:

Area needing redevelopment

Establishment Date:

10/09/2023

Expiration Date:

12/31/2048

Description:

None

Expansion Areas:

None

Debts:

Debt Name	Amount Owed	Amount Paid

Parcels:

Real Property:	8
Personal Property:	0
Other:	0
Total:	8
Total Gross AV:	\$0.00
Total Net AV:	\$0.00
Total Base AV:	\$0.00
Total Inc. AV:	\$0.00

Option A: City Owned Through GoApe

The city would incur the cost of 2.1 million dollars to create the Zipline through a company like GoApe or Skyline ziplines and cover management and operation of the facility. This allows total control over prices, staffing, hours of operations, and rules of the park.

Why?

This system can manage the ticket prices. Ticket prices can be at a cost that covers maintenance and operation. This will increase accessibility and community benefit.

Why not?

The city won't make as much profit with cheaper tickets. However, by surrounding the zipline with amenities like souvenirs and food, profit can still be made.

What happens.

This zipline complex would bring the community together and especially appeal to the teenage demographic that is often distant from city programs.

Option B: Private Leasing

Our second option is to contract a private company to build and manage the zipline at White River park. While this option is not as appealing, as the city loses some control over the facility, it removes having to foot the bill of \$2.1 Million, as the outside company would be responsible for the zipline, and the city would just have to lease out the land needed to operate it.

Why?

The city will not have to pay for the zipline, therefore not having to care for the maintenance or staff costs of the facilities, and on top of that, the city would get some money for leasing the property.

Why not?

The cost for admission for our residents will rise as the city can no longer control the prices, causing less people to go to the ziplines, which undermines our goal to get the youth to interact more with each other.

What happens.

Fishers won't make as much money if a private company owns the facility, but it will spur more economic development than if the city were to own the facility.

Join us on this
exciting adventure!



Fishers Finance Committee Meeting
Minutes
June 11, 2025

BOARD/COMMISSION: City of Fishers Finance Committee

DATE: 6/11/2025

DIRECTIONS: Fishers Municipal Center: Nickel Plate Conference Room, 1 Municipal Drive,
Fishers, IN 46038

FINANCE COMMITTEE MEETING, 5:00 P.M., 3RD FLOOR, NICKEL PLATE CONFERENCE ROOM

1. Meeting Called to Order

- Chairman John Weingardt called the meeting to order at 5:04 p.m. Present were John DeLucia and Todd Zimmerman. Bill Stuart and Cecilia Coble were present remotely. Others present were City Clerk Jennifer Kehl, Deputy Mayor Elliott Hultgren, Lisa Bradford, and Ami Webb.

2. Announcements: NONE

3. Consent Agenda

a. Request to review the previous meeting memoranda for March 12, 2025:

John DeLucia made a motion to approve the minutes for March 12, 2025. Todd Zimmerman seconded the motion. A roll call vote was taken. John Weingardt, John DeLucia, Todd Zimmerman and Bill Stuart voted Yay. Cecilia Coble Abstained. The vote was 4-Yay and 1-Abstain. The motion passed.

b. **Ro61625** - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:

- Lisa Bradford gave her presentation to the Finance Committee members.
- Todd Zimmerman made a motion to send resolution **Ro61625** to the full council for approval. John DeLucia seconded the motion. A roll call vote was taken.
- John Weingardt, John DeLucia, Todd Zimmerman, Bill Stuart, and Cecilia Coble all voted Yay. The motion passed.

4. **RESOLUTIONS:**

a. **Ro61625G** - A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Relation to a Declaratory Resolution Declaring an Area in the City of Fishers, Indiana, as an Economic Development Area, and Approving an Economic Development Plan for Said Area:

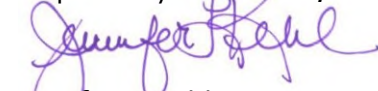
- Lisa Bradford gave her presentation to the Finance Committee members.
- John Weingardt asked if the city was waiving Impact Fees? Lisa Bradford stated she did not recall and will check and get back with John.
- Todd Zimmerman made a motion to send resolution **Ro61625G** to the full council for approval. John DeLucia seconded the motion. A roll call vote was taken.

- John Weingardt, John DeLucia, Todd Zimmerman, Bill Stuart, and Cecilia Coble all voted Yay. The motion passed.
- b. **Ro61625H** - A Resolution of the Common Council for the City of Fishers, Hamilton County, Indiana, Approving the Submission of a Petition to the Department of Local Government Finance to Increase the City's Maximum Permissible Ad Valorem Property Tax Levy Pursuant to Indiana code § 6-1.1-18.5-31:
- Lisa Bradford gave her presentation to the Finance Committee members. Deputy Mayor Elliott Hultgren also spoke.
 - Todd Zimmerman made a motion to send resolution **Ro61625H** to the full council for approval. John DeLucia seconded the motion. A roll call vote was taken.
 - John Weingardt, John DeLucia, Todd Zimmerman, Bill Stuart, and Cecilia Coble all voted Yay. The motion passed.
5. **ORDINANCES:**
- a. **o61625C** - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) and the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project) and Authorizing and Approving Other Actions in Respect Thereto:
- Lisa Bradford gave her presentation to the Finance Committee members.
 - John DeLucia made a motion to send ordinance **o61625C** to the full council for approval. Todd Zimmerman seconded the motion. A roll call vote was taken. John Weingardt, John DeLucia, Todd Zimmerman, Bill Stuart, and Cecilia Coble all voted Yay. The motion passed.

Regular Items

6. Any other Unfinished / New Business
- 2026 Budget Timeline Discussion and Legislative Update
Special Meetings for the 2026 Budget will be August 20th or 21st for High Level Budget Discussion and August 26th and/or 27th for Department Head Discussion. Times are to be determined.
7. Meeting Adjournment
- Todd Zimmerman made a motion to adjourn the meeting. John DeLucia seconded the motion. There was no remonstrance, and all members voted yay.
 - The meeting was adjourned at 5:34 p.m.

Respectfully Submitted,



Jennifer L. Kehl
Fishers City Clerk

**BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

* This is a Report of the Budget & Finance Committee. Minutes of the committee meeting can be found online at <https://fishersin.gov/agenda-center/>

John Weingardt, Chairperson
Cecilia Coble, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member
Todd Zimmerman, Committee Member

Meeting Date: 6/11/2025

RESOLUTIONS

1. R061625 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds.

- ☒ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

2. R061625G - A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Relation to a Declaratory Resolution Declaring an Area in the City of Fishers, Indiana, as an Economic Development Area, and Approving an Economic Development Plan for Said Area.

- ☒ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

3. R061625H - A Resolution of the Common Council for the City of Fishers, Hamilton County, Indiana, Approving the Submission of a Petition to the Department of Local Government Finance to Increase the City's Maximum Permissible Ad Valorem Property Tax Levy Pursuant to Indiana code § 6-1.1-18.5-31: Council Action Form | Resolution.

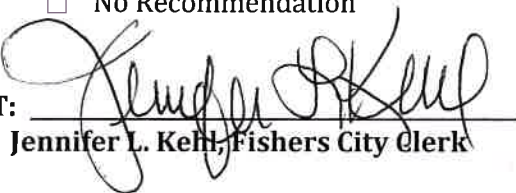
- ☒ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

ORDINANCES

4. 061625C - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025B (Gray Eagle Golf Course Project) and the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025C (Gray Eagle Multi-Family Project) and Authorizing and Approving Other Actions in Respect Thereto.

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

ATTEST:


Jennifer L. Kehl, Fishers City Clerk

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038



Fishers Health Department Update – 06/16/2025

Health First Indiana

- HFI information available here <https://www.in.gov/healthfirstindiana/your-community-info/>.
- Fishers funding amount for 2026 \$517,550.28.

Community Health Assessment and Annual Report

- Community Health and Wellbeing Survey available now with heavy June PR campaign - <https://health.fishersin.gov/communityhealth/>. Community Health Steering Committee meeting monthly through December.
- Annual report is available here - https://health.fishersin.gov/wp-content/uploads/sites/4/FHD-Annual-Report-2024_04.30.25_DIGITAL.pdf

Culture of Health

- June Wellness Wander is at Cyntheanne Park. Focuses on mental health, mindfulness and connection with nature.
- May Sprint Triathlon in May had over 300 participants. Registration open for Geist Half Marathon with Aspire Indiana Health continuing sponsorship of Mental Health Mile.
- National Fitness Campaign outdoor fitness court at Brooks School Park installed and available for use.

Core Health Services

- 173 clinic patients seen in May. Travel vaccine clinic, sexually transmitted infections, and pregnancy testing launched in May with 23 travel appointments and two STI tests and one pregnancy test provided. Slight increase in tuberculosis tests (24). No COVID tests.
- Reportable conditions managed and monitored for outbreak potential. Cases managed increased from 67 to 68.

Health Education

- Twenty-four health education sessions in May to 3,473 individuals including new Alzheimer's Association collaboration for healthy aging
- Health Educators see all students in grades K-1 and 3-8 at least once in the year, all high school health classes and other classes on demand.
- New Health Educator developing community offerings on mental health, emerging adult (18-29) health, healthy aging for older residents, and nutrition across the lifespan. Emerging adult health series launching on June 17, titled *I'm an Adult, Now What* with signup available here - <https://health.fishersin.gov/resources/im-an-adult/>

Mental Health

- [Stigma Free Fishers](#) platform & [Community Resource List](#) remain active resources for community. Overall, 22,817 total users with 26,488 sessions since launch. 1,408 users in May, up from April. Most webpage visits were on depression, anxiety, and community resources.

Environmental Health & Inspections

- Check out the [Food Grade and Inspection Dashboard](#) for inspection reports. Grades to date: Permanent restaurants (299 A, 11 B, 4 C, and 62 to be graded); Temporary restaurants (1 A, and 32 to be graded); Food trucks (2 A, and 38 to be graded).
- First Certified Pool Operator course to be offered in September.

Community Outreach and Social Media

- Follow us on Facebook, X and Instagram to help us get the word out on the great work we are doing, or sign up [here](#) to receive monthly updates in your inbox.
- Engage with us at upcoming events and education sessions in June. More information [here](#).



Public Health Social Work

- In May, social worker and community health advocates connected 94 unique individuals with 124 encounters and 102 referrals to community resources for services and care.
- 77 emergency detentions referred to social worker year to date.
- Fall prevention program: 84 in-home fall risk reduction sessions completed to date. First SteppingOn course nearing completion with recruitment for second offering this fall ongoing.

Grants and Funding:

- FHD receives grant funding to support work. Multiple cuts to these funding sources happening throughout 2025. Extensive budgetary review and work with City leadership resulted in no reduction in staff or services anticipated for 2025 and 2026. FHD will continue to offer Fishers residents the same high level of services and support.
- School-based student-led club grants: \$500 available to school-based clubs for student-led efforts to promote health, wellness and community service on pause until 2025/2026 school year. More information and application portal [here](#).
- Health department awarded \$20,000 to Shepherd's Center of Hamilton County for Reaching Resources program.
- FHD received \$13,500 from NEHA FDA for standardization efforts and \$20,000 from NACCHO to serve as Peer Ambassador for innovative local epidemiological approaches to public health.
- All health department contracts are posted [here](#).

Open Positions

- Final open position, Administrative Assistant position filled, with internal promotion. Individual started full-time on June 2. Two Interns supporting health education and environmental health vector/water surveillance throughout summer
- Open positions are posted [here](#) and [here](#).

Form Name:	Public Meeting Comment Form
Submission Time:	May 8, 2025 9:33 pm
Browser:	Chrome 136.0.0.0 / Windows
IP Address:	149.154.20.26
Unique ID:	1342578999
Location:	39.9564, -85.9651

Name	Henry Swick
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Address	10184 Night Hawk Dr Fishers, IN 46037
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Email	weamjnj.js@gmail.com
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Subdivision or business name	Fox Run
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Please select the meeting to which you would like to submit a public comment	City Council
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Meeting Date	May 19, 2025
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Project Name/Resolution Number	Safe Streets and Trails Plan.
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Comment	Hello, I am writing to inquire about the cities safe streets and trails plan. The last update had slated for a draft plan to be presented in march of this year however that came and went. Does the city have an updated timeline for this project? I am a huge city planning nerd and think this plan holds great potential for the future of the city and would like to see it move forward. Really liking the work on densifying and diversifying the city and would like to give my thanks to all city staff and leaders for helping make fishers a financially stable city.
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Would you like to receive email communications and updates from the City of Fishers?	Yes
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Form Name:	Public Meeting Comment Form
Submission Time:	May 16, 2025 3:32 pm
Browser:	Chrome 136.0.0.0 / Windows
IP Address:	152.117.94.44
Unique ID:	1345031085
Location:	39.9594, -86.0199

Name	Chad Turney
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Address	13190 Ambergate Drive Fishers, IN 46037
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Email	leftturney@gmail.com
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Subdivision or business name	Tanglewood
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Please select the meeting to which you would like to submit a public comment	City Council
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Meeting Date	May 19, 2025
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Project Name/Resolution Number	Saxony Pedestrian Bridge
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Comment	Hello all,
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I politely ask that you consider adding a pedestrian bridge or tunnel from the IU Saxony area to Hamilton Town Center. Many kids can be seen traveling to / from HTC on foot and bicycles using Brooks School Rd over I-69. This road does not have sidewalks.

If a pedestrian bridge or tunnel is not possible, please consider improvement for pedestrian traffic on Brooks School Rd. crossing I-69.

With the improvements coming to the Saxony area (Target / Hyvee / Hotel?), there is an opportunity to capture more pedestrian and bicycle traffic between the two areas, including Ruoff.

Thank you for looking into this.
-Chad Turney

Would you like to receive email communications and updates from the City of Fishers?	Yes
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Form Name:	Public Meeting Comment Form
Submission Time:	May 19, 2025 11:53 am
Browser:	Firefox 138.0 / OS X
IP Address:	149.154.20.90
Unique ID:	1345649951
Location:	39.9564, -85.9651

Name	Ross Reinhardt
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Address	7704 Creekside Ct. Fishers, IN 46038
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Subdivision or business name	Sunblest
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Please select the meeting to which you would like to submit a public comment	City Council
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Meeting Date	May 19, 2025
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Project Name/Resolution Number	R051925C - A Request to Approve Adoption of Safe Streets and Roads for All Safety Action Plan.
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Comment	I'm very supportive of the Safe Streets and Roads for All Safety Action Plan and would urge to council to adopt it.
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It's very important for us to shift to a "safe systems" approach that looks for ways to make things safer at the system level rather than just looking at individual mistakes. This approach was taken for aviation safety back in the 70s, and has been instrumental in making air travel as safe as it is today. Adopting this plan helps us bring this same proven approach to safety to our roads.

Thanks!

Ross Reinhardt

Kehl, Jennifer

From: Jennifer Strycker <jasttrycker@sbcglobal.net>
Sent: Monday, June 16, 2025 10:53 PM
To: Weingardt, John; DeLucia, John; Peterson, Pete; Coble, Cecilia; Stoller, Selina; Ditlevson, Tiffanie; StuartB@Fishers.in.us; Zimmerman, Todd; DeReamer, Brad; Kehl, Jennifer; Fadness, Scott; AdrianoK@Fisehrs.in.us
Subject: Pulte Development/Gerardot PUD

EXTERNAL SENDER: Please exercise increased caution. Do not open attachments or click links from unknown senders or unexpected email messages.

Hello,

I am a resident of Spyglass Falls. I am grateful for our city officials and allowing our residents to share comments and speak our voice. I attended the public meeting June 16th to comment about the Gerardot rezone. I am speaking for my family who have lived in our home in Spyglass Falls for 23 years and for the other residents, whom many have lived here even longer that border the proposed Pulte development. No one wants this area re-zoned or built on in the way that Pulte is planning. Your board all voted to move forward with the rezone even after residents living in these neighborhoods, raising families, paying taxes, for over 25 plus years have shared opinions in opposing this. And instead, you are siding with a big home builder hungry for profit with the goal in mind to get as much square footage in, for money in their bank at the expense of all the surrounding neighbors. Why aren't you listening to us? Why is a single homebuilder more important than the quality of life our longtime residents? A member of the council mentioned how this development would "enhance" the surrounding neighborhoods. There is nothing about removing a beautiful established forest with wildlife and privacy for many backyards that will "enhance" anything. The sound of tree grinding all day for a very long time, the complete removal of visual and sound privacy replaced by a wall of very large homes very close to one another is not "enhancing". The change to side load garage removes even more trees and prevents planting due to the driveway which makes the view even worse to see 2-4 cars parked. It will look like a parking lot in between the wall of houses instead of the forest. I don't think any of you would agree this is "enhancing" if you lived in our homes knowing what is about to be taken away. Buying a home is a huge commitment. We paid \$14000 extra to have a back yard with privacy and more room between our homes. Our previous home was very nice but on a very small lot with very close neighbors and a view of homes behind us. This is something that until you experience living like this, is difficult to understand how it impacts your quality of life. This is why we moved and paid a premium for the lot with a view that will now be taken away. I think you should understand the value of green space and trees in a community and in a neighborhood. It is value in quality of life and monetary value. Now the value of our homes will plummet. A recent study by realtor.com in a top market area found that 7 out of 10 incoming homebuyers ask about yard privacy within the first 30 seconds of initial conversation. This trend is growing as fast as our green space and trees are coming down. Siding with the big builders like Pulte enhances their pockets but is continuing to upset more and more residents. I don't trust Pulte and the way they operate which should be noticed by them trying to create their own PUD. I believe it is important to be more considerate of the voices of your current residents, taxpayers, and voters over the profits of big homebuilders. Please listen to your people and maybe Fishers will move back up close to Carmel from dropping below the top one hundred places to live due to liveability.

Thank-you,
Jennifer Strycker

jasttrycker@sbcglobal.net
cell (317) 698-0601 Hm (317) 585-0556

"We are each of us angels with only one wing. And we can only fly by embracing each other." - Luciano De Crescenzo