

**APPROVED**

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

April 21, 2025 Minutes

EXECUTIVE SESSION – NONE

REGULAR MEETING:

The regular meeting of the Economic Development Commission was called to order at 4:00 PM by Ms. Sadler.

EDC Members Present: Maggie Sadler and Jamie Nieves. Mandy Leverenz did not attend.

Other Attendees: Megan Baumgartner, Lawrence Summers, Kay Prange, Larry Lannan, Paul Walters. Lisa Tait Longo also attended.

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

Consent of Meeting Minutes from the 2-17-25 meeting was given.

**PUBLIC HEARING**

**Ms. Sadler opened the Public Hearing for Resolution EDC 01R042125 Andretti Project** – The Project description is being updated. The Agreement is now under Motorsport Real Estate Ventures. The facility at the Metropolitan Airport will house TWG Motorsports for the Cadillac Formula 1 Team operations.

**Ms. Sadler asked for a Motion. Ms. Nieves made a Motion to approve, seconded by Ms. Sadler. The Motion was approved, 2-0.**

**Ms. Sadler Opened a Public Hearing for Resolution EDC 02R042125 Union & Crossing** - The Resolution asks for approval of Bonds for project financing as appropriate for the City. The Union location is adjacent to the Event Center.

**Ms. Sadler asked for a Motion. Ms. Nieves made a Motion to approve, seconded by Ms. Sadler. The Motion was approved, 2-0.**

**The Public Hearing was closed.**

**NEW BUSINESS**

**Third Amendment to Andretti Project Agreement-** Megan Baumgartner presented the Amendment which changes the Project description to Motorsport Real Estate Ventures. The facility at the Metropolitan Airport will house TWG Motorsports for the Cadillac Formula 1 Team operations.

**Maggie Sadler made a Motion to approve, seconded by Jamie Nieves. The Motion passed, 2-0.**

**Union & Crossing Amended and Restated Project Agreement-** Jennifer Messer updated the Project Agreement with the methods of paying the debt service on the Bonds.

**Ms. Sadler asked for a Motion. Ms. Nieves made a Motion to approve, seconded by Ms. Sadler. The Motion was approved, 2-0.**

Old Business: None

Being no other items before the Commission, Ms. Sadler adjourned the meeting at 4:12 PM.