



CITY OF FISHERS AGENDA

BOARD/COMMISSION: Redevelopment Commission

DATE: 9/15/2025 at 4:00 PM

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

Members of the public are encouraged to [submit comments to the board via this form](#) before 12 p.m. on the day of the meeting.

See the list of board members at [FishersIN.gov/RevelopmentCommission](https://fishersin.gov/RevelopmentCommission).

1. Executive Session

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

2. Call to Order

3. Confirmation of Quorum and Proper Notice of Meeting

4. Approval of Previous Minutes

- a. RDC Minutes 7-28-25 DRAFT

5. Consent Agenda

- a. FRC Claim Docket 9-15-25

6. Public Hearings

- a. Commission Resolution Amending 2020 Series B Lease (November 20, 2020 Lease is an Exhibit to this)
- b. Commission Resolution Approving Lease and Issuance of Bonds (Amendment to

Lease is an Exhibit to this)

7. New Business

8. Meeting Adjournment

**CITY OF FISHERS REDEVELOPMENT COMMISSION (FRC) MEETING MINUTES
FISHERS MUNICIPAL CENTER- NICKEL PLATE CONFERENCE ROOM
July 28, 2025**

EXECUTIVE SESSION – Executive Session was not held

REGULAR MEETING:

Mr. Johnson called the Regular meeting to order at 4:00 p.m. A quorum and proper notice of the meeting were confirmed.

FRC members present: Brad Johnson, Anderson Schoenrock, Damon Grothe and Dan Canan. Tony Bonacuse was not present. Bryan Rausch was present.

Others present: Megan Baumgartner, Jennifer Messer, Lucas Smith, Kay Prange, Lisa Bradford, Paul Walters, Lawrence Summers.

Consent Agenda: Mr. Grothe made a motion to approve the minutes of the June 21, 2025 meeting, seconded by Mr. Schoenrock. Motion approved, 4-0.

Approval of Claims: Mr. Grothe made a motion to approve the 7/21/25 Claims, seconded by Mr. Canan. The Motion was approved, 4-0.

Public Hearing - RESOLUTION FRC 01R072825 SR 37 Phase II Project - OF THE FISHERS REDEVELOPMENT COMMISSION MAKING PRELIMINARY DETERMINATION TO ENTER INTO AN AMENDMENT TO LEASE WITH THE FISHERS REDEVELOPMENT AUTHORITY AND APPROVING MATTERS RELATED THERETO

Megan Baumgartner presented the Resolution. Mr. Johnson opened a Public Hearing. Seeing no one from the Public to speak about the Resolution, he closed the Public Hearing.

Mr. Johnson asked for a Motion. Mr. Grothe made a Motion to approve, seconded by Mr. Schoenrock. The Motion was approved, 4-0.

Resolution FRC 02R072825 Release of certain real property from a taxpayer agreement and mortgage relating to the Saxony Project

Dustin Meeks presented the Resolution. This is backup to bond coverage. A parcel is being released so a new developer can build a mixed-use project.

Mr. Johnson asked for a Motion. Mr. Canan made a Motion to approve, seconded by Mr. .

The Motion was approved, 4-0.

There was no new business.

The meeting adjourned at 4:07 p.m.

**Fishers Redevelopment Commission
Claim Docket 9/15/25**

Voucher #/ (APV#)	Inv. Date	Vendor	Description		Amount

Total \$0.00

9/15/2025

President, Redevelopment Commission Date

9/15/2025

Secretary, Redevelopment Commission Date

9/15/2025

Lisa Bradford, City Controller Date

Fishers Redevelopment Commission
Consent Agenda Claims 9/15/25

Regions Bank	2018B Yard Annual Fees	\$	2,500.00
Regions Bank	2022B Highline Annual Fees	\$	2,500.00
Pledge Realty	9/1/25-8/31 Annual Rent	\$	300,000.00
Visionary Cove LLC	9/25 Launch Rent	\$	61,450.00
Cage Campus LLC	9/25 IoT Rent	\$	14,327.83
CVK LLC	9/25 Meyer Najem Rent	\$	37,773.94
Miebach Consulting	Training Grant	\$	30,611.28
Regions Bank	2017C Annual Fees	\$	750.00
Regions Bank	2017A1 Annual Fees	\$	750.00
Regions Bank	Saxony Bonds Annual Fees	\$	5,000.00
Regions Bank	2017B Annual Fees	\$	750.00

\$	456,413.05
-----------	-------------------

RESOLUTION NO. FRC 01R091525

RESOLUTION OF THE FISHERS REDEVELOPMENT COMMISSION AMENDING A LEASE WITH THE FISHERS REDEVELOPMENT AUTHORITY

WHEREAS, the City of Fishers, Indiana (the “City”) has created the Fishers Redevelopment Commission (the “Commission”) to undertake redevelopment and economic development in the City in accordance with IC 36-7-14; and

WHEREAS, the Commission and the Fishers Redevelopment Authority (the “Authority”) and previously entered into a Lease Agreement dated as of April 15, 2013 with respect to all or any portion of 106th Street from Allisonville Road to Hawthorn Ridge, including related improvements and fixtures located thereon which was amended by an Addendum to Lease dated as of June 26, 2013 (as amended, the “Lease”); and

WHEREAS, the Commission and the Authority previously enter into a First Amendment to Lease Agreement dated as of October 29, 2020 (the “First Amendment”) which amended in part and ratified and reaffirmed in part, the Lease (the Lease as amended by the First Amendment, the “2020 Lease”).

WHEREAS, the 2020 Lease provides that the Leased Premises (as defined in the 2020 Lease) under the 2020 Lease, “may be amended to ... remove any portion of the Leased Premises” provided that the Leased Premises under the 2020 Lease shall be adequate to support lease rental payments “in amounts sufficient to pay when due all principal of and interest on outstanding Bonds” (as defined in the 2020 Lease); and

WHEREAS, the Commission has given consideration to a modification to the 2020 Lease to remove a portion of the Leased Premises; and

WHEREAS, such modification of the 2020 Lease will retain Leased Premises adequate to support lease rental payments in amounts sufficient to pay when due all principal of and interest on outstanding Bonds; and

WHEREAS, the Commission and the Authority have agreed to modify the 2020 Lease as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FISHERS REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby finds that the leased premises described in Exhibit A attached hereto are adequate to support lease rental payments in amounts sufficient to pay when due all principal of and interest on outstanding Bonds

2. Exhibit B of the 2020 Lease is hereby deleted in its entirety and replaced with the exhibit attached hereto as Exhibit A (the “Lease Amendment”).

3. Other than the Lease Amendment, all other terms and conditions of the 2020 Lease remain as originally approved by the Commission.

4. Each officer of the Commission is hereby authorized and directed to take all such actions and to execute all such instruments as such officer deems necessary or desirable to carry out the transactions contemplated by this Resolution, in such forms as such officer or officers executing the same shall deem proper, to be evidenced by the execution thereof. Any such documents heretofore executed and delivered and any such actions heretofore taken be, and hereby are, ratified and approved.

5. This resolution shall be in full force and effect from and after its adoption by the Commission.

ADOPTED the 15th day of September, 2025.

CITY OF FISHERS REDEVELOPMENT
COMMISSION

President

Vice President

Secretary

Member

Member

EXHIBIT A

DESCRIPTION OF REAL ESTATE

The Leased Premises shall consist of the Lessor's interest in 106th Street commencing at the center point of the intersection of 106th Street and Allisonville Road and continuing east on 106th Street for approximately 3.41 miles to the center point of the intersection of 106th Street and Collingswood Road together with all appurtenances and other infrastructure and local public improvements located thereon or related thereto, all of which is located within the corporate boundaries of the City of Fishers, Hamilton County, Indiana.

LEASE AGREEMENT

between

FISHERS REDEVELOPMENT AUTHORITY

LESSOR

and

CITY OF FISHERS REDEVELOPMENT COMMISSION

LESSEE

Dated as of November 20, 2020

STATE ROAD 37 PHASE II PROJECTS

LEASE AGREEMENT

THIS LEASE AGREEMENT, made and dated as of this 20th day of November, 2020, by and between the FISHERS REDEVELOPMENT AUTHORITY (the “Lessor”), a separate body corporate and politic organized and existing under Indiana Code 36-7-14.5 as an instrumentality of the City of Fishers, Indiana (the “City”), and the CITY OF FISHERS REDEVELOPMENT COMMISSION (the “Lessee”), the governing body of the City of Fishers Department of Redevelopment acting for and on behalf of the City.

WITNESSETH:

WHEREAS, the City has created the Lessor under and in pursuance of the provisions of Indiana Code 36-7-14, Indiana Code 36-7-14.5 and Indiana Code 36-7-25 (collectively, the “Act”), for the purpose of financing, constructing, acquiring and leasing to the Lessee certain local public improvements and economic development projects;

WHEREAS, the City has created the Lessee to undertake redevelopment and economic development in the City in accordance with the Act;

WHEREAS, the Lessee has previously adopted and amended resolutions designating a certain area of the City known as the “State Road 37 Economic Development Area” (the “Economic Development Area”) as an economic development area under Section 41 of the Act and approving an economic development plan for the Economic Development Area;

WHEREAS, to foster economic development in the City, the City, the Lessor, and the Lessee desire to provide for the acquisition and construction of, among others, improvements set forth on Exhibit A hereto (collectively, the “Project”), which are located in or directly serve or benefit the Economic Development Areas; and

WHEREAS, the Act authorizes the Lessor to issue bonds for the purpose of obtaining money to pay the cost of acquiring property or constructing, improving, reconstructing or renovating public improvements;

WHEREAS, the costs of the acquisition or construction of the Project will be paid from proceeds of bonds, to be issued by the Lessor in the maximum principal amount of Six Million Eight Hundred Thousand Dollars (\$6,800,000) (the “Bonds”);

WHEREAS, the annual rentals to be paid under this Lease by the Lessee will be pledged by the Lessor to pay debt service on and other necessary incidental expenses of the Authority relating to the Bonds to be issued by the Lessor to finance the Project;

WHEREAS, pursuant to Indiana Code 36-7-14-27 the Lessee has the authority to levy a special benefits tax upon all property in the City of Fishers Redevelopment District (the “District”);

WHEREAS, the Lessor has acquired or will acquire interests in the real estate described in Exhibit B (such real estate, together with any roads or other improvements that, on the date hereof, are located thereon, collectively, the “Leased Premises”), and such interests shall be for a term no less than the term of this Lease;

WHEREAS, the total cost of the Project to the City of Fishers Redevelopment District, including, but not limited to, costs of acquisition, construction, improvements, architects’ and engineers’ fees, consultants’ services, legal and financing expenses, certain expenses of operation of the Lessor during construction, interest during construction, debt service reserves and repayment of any funds advanced by the City or Lessee to meet preliminary expenses necessary to be paid prior to the issuance of the Bonds by, is estimated to be not greater than Six Million Eight Hundred Thousand Dollars (\$6,800,000);

WHEREAS, the Lessee has determined, after a public hearing held pursuant to the Act after notice given pursuant to IC 5-3-1, that the lease rentals provided for in this Lease are fair and reasonable, that the execution of this Lease is necessary and that the service provided by the Project will serve the public purpose of the City and is in the best interests of its residents, and the City Council of the City has by resolution approved this Lease, and the resolution has been entered in the official records of the City Council; and

WHEREAS, the Lessor has determined that the lease rentals provided for in this Lease are fair and reasonable, that the execution of this Lease is necessary and that the service provided by the Project will serve the public purpose of the City and is in the best interests of its residents, and the Lessor has duly authorized the execution of this Lease by resolution, and the resolution has been entered in the official records of the Lessor;

THIS AGREEMENT WITNESSETH THAT:

1. Premises, Term and Warranty. The Lessor does hereby lease, demise and let to Lessee all of the Lessor’s right, title and interests in and to the Leased Premises.

TO HAVE AND TO HOLD the Leased Premises with all rights, privileges, easements and appurtenances thereunto belonging, unto the Lessee, beginning on the date of issuance of the Bonds and ending on the day prior to a date not later than twenty (20) years after the date of issuance of the Bonds. However, the term of this Lease will terminate at the earlier of (a) the exercise by the Lessee of the option to purchase the Leased Premises pursuant to Section 11 and the payment of the option price, or (b) the payment or defeasance of all bonds issued (i) to finance the cost of the Leased Premises, (ii) to refund all or a portion of such bonds, (iii) to refund all or a portion of such refunding bonds, or (iv) to improve the Leased Premises; provided that no bonds or other obligations of the Lessor issued to finance the Leased Premises remain outstanding at the time of such payment or defeasance. The Lessor hereby represents that it is possessed of, or will acquire, the Leased Premises and the Lessor warrants and will defend the Leased Premises against all claims whatsoever not suffered or caused by the acts or omissions of the Lessee or its assigns.

Notwithstanding the foregoing, the Leased Premises may be amended to add additional property to the Leased Premises or remove any portion of the Leased Premises, provided however, following such amendment, the rental payable under this Lease shall be based on the value of the portion of the Leased Premises which is available for use, and the rental payments due under this Lease shall be in amounts sufficient to pay when due all principal of and interest on all outstanding Bonds.

In the event that all or a portion of the Leased Premises shall be unavailable for use by the Lessee, subject to the completion of any process required by law, the Lessor and the Lessee shall amend the Lease to add to and/or replace a portion of the Leased Premises to the extent necessary to provide for available Leased Premises with a value supporting rental payments under the Lease sufficient to pay when due all principal of and interest on outstanding Bonds.

2. Lease Rental. (a) Fixed Rental Payments. The Lessee agrees to pay rental for the Leased Premises at a rate per year during the term of the Lease not to exceed Six Hundred Thousand Dollars (\$600,000) payable in semi-annual installments. Each such semi-annual installment, payable as hereinafter described, shall be based on the value of the Leased Premises which are available for use and occupancy by the Lessee at the time such semi-annual installment is made. The first rental installment shall be due no earlier than June 30 of the year following the year of the issuance of the Bonds. Thereafter, such rental shall be payable in advance in semi-annual installments on June 30 and December 31 of each year. The last semi-annual rental payment due before the expiration of this Lease shall be adjusted to provide for rental at the yearly rate so specified from the date such installment is due to the date of the expiration of this Lease.

After the sale of the Bonds, the annual rental shall be reduced to an amount sufficient to pay principal and interest due in each twelve (12) month period commencing each year on June 30 rounded up to the next One Thousand Dollars (\$1,000), plus Five Thousand Dollars (\$5,000) each year, payable in advance in semi-annual installments. In addition, each such reduced semi-annual installment shall be based on the value of the Leased Premises which are available for use by the Lessee at the time such semi-annual installment is made. The amount of adjusted rental shall be endorsed on this Lease at the end hereof in the form of Exhibit C attached hereto by the parties hereto as soon as the same can be done after the sale of the Bonds, and such endorsement shall be recorded as an addendum to this Lease.

(b) Additional Rental Payments. (i) The Lessee shall pay as further rental in addition to the rentals paid under Section 2(a) for the Leased Premises ("Additional Rentals") the amount of all taxes and assessments levied against or on account of the Leased Premises or the receipt of lease rental payments and the amount required to reimburse the Lessor for any insurance payments made by it under Section 6. The Lessee shall pay as additional rental all administrative expenses of the Lessor, including ongoing trustee fees, relating to the Bonds. Any and all such payments shall be made and satisfactory evidence of such payments in the form of receipts shall be furnished to the Lessor by the Lessee, at least three (3) days before the last day upon which such payments must be paid to avoid delinquency. If the Lessee shall in good faith desire to contest the validity of any such tax or assessment, the Lessee shall so notify the Lessor and shall furnish bond

with surety to the approval of the Lessor conditioned for the payment of the charges so desired to be contested and all damages or loss resulting to the Lessor from the nonpayment thereof when due, the Lessee shall not be obligated to pay the contested amounts until such contests shall have been determined. The Lessee shall also pay as Additional Rentals the amount calculated by or for the Lessor as the amount required to be rebated, or paid as a penalty, to the United States of America under Section 148(f) of the Internal Revenue Code of 1986, as amended and in effect on the date of issue of the Bonds ("Code"), after taking into account other available moneys, to prevent the Bonds from becoming arbitrage bonds under Section 148 of the Code.

(ii) The Lessee may by resolution pay Additional Rentals to enable the Lessor to redeem or purchase Bonds prior to maturity. Rental payments due under this Section 2 shall be reduced to the extent such payments are allocable to the Bonds redeemed or purchased by the Lessor with such Additional Rentals. The Lessee shall be considered as having an ownership interest in the Leased Premises valued at an amount equal to the amount of the Additional Rentals paid pursuant to this subsection (b)(ii).

(c) Source of Payment of Rentals. The Fixed Annual Rentals and the Additional Rentals shall be payable solely from the revenues of the special benefits tax levied by the Lessee pursuant to Indiana Code 36-7-14-27 (the "Special Tax Revenues"). The Lessee may pay the Fixed Annual Rentals and the Additional Rentals or any other amounts due hereunder from any other revenues legally available to the Lessee; provided, however, the Lessee shall be under no obligation to pay any Fixed Annual Rentals or Additional Rentals or any other amounts due hereunder from any moneys or properties of the Lessee except the Special Tax Revenues received by the Lessee.

3. Payment of Rentals. All rentals payable under the terms of this Lease shall be paid by the Lessee to the bank or trust company designated as trustee ("Trustee") under the Trust Indenture between it and the Lessor ("Indenture"), or to such other bank or trust company as may from time to time succeed such bank or trust company as Trustee under the Indenture securing the bonds to be issued by the Lessor to finance the acquisition and construction of the Leased Premises. Any successor trustee under the Indenture shall be endorsed on this Lease at the end hereof by the parties hereto as soon as possible after selection, and such endorsement shall be recorded as an addendum to this Lease. All payments so made by the Lessee shall be considered as payment to the Lessor of the rentals payable hereunder.

4. Abatement of Rent. If any part of the Leased Premises shall be partially or totally destroyed, whether by fire or any other casualty, or is taken under the exercise of the power of eminent domain, so as to render it unfit, in whole or part, for use or occupancy by the Lessee, it shall then be the obligation of the Lessor to restore and rebuild that portion of the Leased Premises as promptly as may be done, unavoidable strikes and other causes beyond the control of the Lessor excepted; provided, however, that the Lessor shall not be obligated to expend on such restoration or rebuilding more than the insurance or condemnation proceeds received by the Lessor; and provided further, however, the Lessor shall not be required to rebuild or restore the Leased Premises if the Lessee instructs the Lessor not to undertake such work because the Lessee anticipates that either (i) the cost of such work exceeds the amount of insurance or condemnation proceeds and other amounts

available for such purpose, or (ii) the same cannot be completed within the period covered by rental value insurance. If the Lessee so instructs the Lessor not to undertake such work, the Lessee shall use the insurance or condemnation proceeds and other amounts available to exercise its option to purchase under Section 11 of this Lease.

If any part of the Leased Premises shall be partially or totally destroyed, or is taken under the exercise of the power of eminent domain, so as to render it unfit, in whole or part, for use or occupancy by the Lessee, the rent shall be abated for the period during which the Leased Premises or such part thereof is unfit or unavailable for use or occupancy, and the abatement shall be in proportion to the percentage of the Leased Premises which is unfit or unavailable for use or occupancy.

5. Maintenance, Alterations and Repairs. The Lessee shall be responsible for operation, maintenance and repair of the Leased Premises; provided, however, the Lessee may enter into agreements with one or more other parties for the operation, maintenance, repair and alterations of all or any portion of the Leased Premises. Such other parties may assume all responsibility for operation, maintenance, repairs and alterations to the Leased Premises. At the end of the term of this Lease, the Lessee shall deliver the Leased Premises to the Lessor in as good condition as at the beginning of the term, reasonable wear and tear only excepted.

6. Insurance. During the full term of this Lease, the Lessee shall, at its own expense, carry combined bodily injury insurance, including accidental death, and property damage insurance with reference to the Leased Premises in an amount not less than One Million Dollars (\$1,000,000) on account of each occurrence with one or more good and responsible insurance companies. Such public liability insurance may be by blanket insurance policy or policies or through a self-insurance program.

The proceeds of the public liability insurance required herein (after payment of expenses incurred in the collection of such proceeds) shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds are paid. Such policies shall be for the benefit of persons having an insurable interest in the Leased Premises, and shall be made payable to the Lessor, the Lessee, and the Trustee and to such other person or persons as the Lessor may designate. Such policies shall be countersigned by an agent of the insurer who is a resident of the State of Indiana and deposited with the Lessor and the Trustee. If, at any time, the Lessee fails to maintain insurance in accordance with this Section, such insurance may be obtained by the Lessor and the amount paid therefor shall be added to the amount of rentals payable by the Lessee under this Lease; provided, however, that the Lessor shall be under no obligation to obtain such insurance and any action or non-action of the Lessor in this regard shall not relieve the Lessee of any consequence of its default in failing to obtain such insurance.

The insurance policies described in this Section 6 may be acquired by another party and shall satisfy this Section as long as the Lessor, the Lessee and the Trustee are named as additional insureds under such policies. Such coverage may be provided by scheduling it under a blanket insurance policy or policies.

7. Eminent Domain. If title to or the temporary use of the Leased Premises, or any part thereof, shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, any net proceeds received from any award made in such eminent domain proceedings (after payment of expenses incurred in such collection) shall be paid to and held by the Trustee under the Indenture.

Such proceeds shall be applied in one or more of the following ways:

- (a) The restoration of the Leased Premises to substantially the same condition as it existed prior to the exercise of that power of eminent domain, or
- (b) The acquisition, by construction or otherwise, of other improvements suitable for the Lessee's operations on the Leased Premises and which are in furtherance of the purposes of the Act and the Plan (the improvements shall be deemed a part of the Leased Premises and available for use and occupancy by the Lessee without the payment of any rent other than as herein provided, to the same extent as if such other improvements were specifically described herein and demised hereby).

Within ninety (90) days from the date of entry of a final order in any eminent domain proceedings granting condemnation, the Lessee shall direct the Lessor and the Trustee in writing as to which of the ways specified in this Section the Lessee elects to have the net proceeds of the condemnation award applied. Any balance of the net proceeds of the award in such eminent domain proceedings not required to be applied for the purposes specified in subsections (a) or (b) above shall be deposited in the sinking fund held by the Trustee under the Indenture and applied to the repayment of the Bonds.

The Lessor shall cooperate fully with the Lessee in the handling and conduct of any prospective or pending condemnation proceedings with respect to the Leased Premises or any part thereof and will to the extent it may lawfully do so permit the Lessee to litigate in any such proceedings in its own name or in the name and on behalf of the Lessor. In no event will the Lessor voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Leased Premises or any part thereof without the written consent of the Lessee, which consent shall not be unreasonably withheld.

8. General Covenant. The Lessee shall not assign this Lease or mortgage, pledge or sublet the Leased Premises herein described without the written consent of the Lessor. The Lessee shall contract with the other parties to use and maintain the Leased Premises in accordance with the laws, regulations and ordinances of the United States of America, the State of Indiana, the City and all other proper governmental authorities.

9. Tax Covenants. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the Bonds, the Lessee and the Lessor represent, covenant and agree that neither the Lessor nor the Lessee will take

any action or fail to take any action with respect to the Bonds, this Lease or the Leased Premises that will result in the loss of the exclusion from gross income for federal tax purposes of interest on the Bonds under Section 103 of the Code, nor will they act in any other manner which will adversely affect such exclusion; and it will not make any investment or do any other act or thing during the period that the Bonds are outstanding which will cause any of the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

The covenants in this Section are based solely on current law in effect and in existence on the date of issuance of the Bonds. It shall not be an event of default under this Lease if interest on any Bonds is not excludable from gross income pursuant to any provision of the Code which is not in existence and in effect on the issue date of the Bonds.

All officers, members, employees and agents of the Lessor and the Lessee are authorized to provide certifications of facts and estimates that are material to the reasonable expectations of the Lessor and the Lessee as of the date the Bonds are issued and to enter into covenants on behalf of the Lessor and the Lessee evidencing the Lessor’s and the Lessee’s commitments made herein. In particular, all or any members or officers of the Lessor and the Lessee are authorized to certify and enter into covenants regarding the facts and circumstances and reasonable expectations of the Lessor and the Lessee on the date the Bonds are issued and the commitments made by the Lessor and the Lessee herein regarding the amount and use of the proceeds of the Bonds.

Notwithstanding any other provisions hereof, the foregoing covenants and authorizations (the “Tax Sections”) which are designed to preserve the exclusion of interest on the Bonds from gross income under federal income tax law (the “Tax Exemption”) need not be complied with if the Lessee receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

10. Option to Renew. The Lessor hereby grants to the Lessee the right and option to renew this Lease for a further like or lesser term upon the same or like conditions as herein contained, and applicable to the portion of the premises for which the renewal applies, and the Lessee shall exercise this option by written notice to the Lessor given upon any rental payment date prior to the expiration of this Lease.

11. Option to Purchase. The Lessor hereby grants to the Lessee the right and option, on any date, upon sixty (60) days’ written notice to the Lessor, to purchase the Leased Premises, or any portion thereof, at a price equal to the amount required to redeem the Bonds, or such portion thereof corresponding to the portion of the Leased Premises being purchased (including indebtedness incurred for the refunding of the Bonds), including all premiums payable on the redemption thereof and accrued and unpaid interest, and including the proportionate share of the expenses and charges of liquidation, if the Lessor is to be then liquidated. In no event, however, shall such purchase price exceed the capital actually invested in such property by the Lessor represented by outstanding securities or existing indebtedness plus the cost of transferring the property and liquidating the Lessor. The phrase “capital actually invested” as used herein shall be construed to include, but not by way of limitation, the following amounts expended by the Lessor in connection with the

acquisition and financing of the Leased Premises: organization expenses, financing costs, carry charges, legal fees, architects' fees and reasonable costs and expenses incidental thereto.

Upon request of the Lessee, the Lessor agrees to furnish an itemized statement setting forth the amount required to be paid by the Lessee in order to purchase the Leased Premises in accordance with the preceding paragraph. Upon the exercise of the option to purchase granted herein, the Lessor will upon payment of the option price deliver, or cause to be delivered, to the Lessee documents conveying to the Lessee, or any entity (including the City) designated by the Lessee, all of the Lessor's title to the property being purchased, as such property then exists, subject to the following: (i) those liens and encumbrances (if any) to which title to the property was subject when conveyed to the Lessor; (ii) those liens and encumbrances created by the Lessee and to the creation or suffering of which the Lessee consented, and liens for taxes or special assessments not then delinquent; and (iii) those liens and encumbrances on its part contained in this Lease.

In the event of purchase of the Leased Premises by the Lessee or conveyance of the Leased Premises to the Lessee or the Lessee's designee, the Lessee shall procure and pay for all surveys, title searches, abstracts, title policies and legal services that may be required, and shall furnish at the Lessee's expense all documentary stamps or tax payments required for the transfer of title.

Nothing contained herein shall be construed to provide that the Lessee shall be under any obligation to purchase the Leased Premises, or under any obligation respecting the creditors, members or security holders of the Lessor.

12. Transfer to Lessee. If the Lessee has not exercised its option to renew in accordance with the provisions of Section 10, and has not exercised its option to purchase the Leased Premises, or any portion thereof, in accordance with the provisions of Section 11, and upon the full discharge and performance by the Lessee of its obligations under this Lease, the Leased Premises, or such portion thereof remaining, shall thereupon become the absolute property of the Lessee, subject to the limitations, if any, on the conveyance of the site for the Leased Premises to the Lessor and, upon the Lessee's request the Lessor shall execute proper instruments conveying to the Lessee, or to any entity (including the City) designated by the Lessee, all of Lessor's title to the Leased Premises, or such portion thereof.

13. Defaults. If the Lessee shall default (a) in the payment of any rentals or other sums payable to the Lessor hereunder, or in the payment of any other sum herein required to be paid for the Lessor; or (b) in the observance of any other covenant, agreement or condition hereof, and such default shall continue for ninety (90) days after written notice to correct such default; then, in any or either of such events, the Lessor may proceed to protect and enforce its rights by suit or suits in equity or at law in any court of competent jurisdiction, whether for specific performance of any covenant or agreement contained herein, or for the enforcement of any other appropriate legal or equitable remedy; or the Lessor, at its option, without further notice, may terminate the estate and interest of the Lessee hereunder, and it shall be lawful for the Lessor forthwith to resume possession of the Leased Premises and the Lessee covenants to surrender the same forthwith upon demand.

The exercise by the Lessor of the above right to terminate this Lease shall not release the Lessee from the performance of any obligation hereof maturing prior to the Lessor's actual entry into possession. No waiver by the Lessor of any right to terminate this Lease upon any default shall operate to waive such right upon the same or other default subsequently occurring.

14. Notices. Whenever either party shall be required to give notice to the other under this Lease, it shall be sufficient service of such notice to deposit the same in the United States mail, in an envelope duly stamped, registered and addressed to the other party or parties at the following addresses: (a) to Lessor: Fishers Redevelopment Authority, Attention: President, One Municipal Drive, Fishers, Indiana 46038; (b) to Lessee: City of Fishers Redevelopment Commission, Attention: President, One Municipal Drive, Fishers, Indiana 46038.

The Lessor, the Lessee and the Trustee may by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

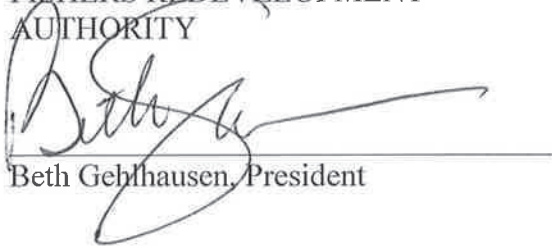
15. Successors or Assigns. All covenants of this Lease, whether by the Lessor or the Lessee, shall be binding upon the successors and assigns of the respective parties hereto.

16. Construction of Covenants. The Lessor was organized for the purpose of acquiring, constructing, equipping and renovating local public improvements and leasing the same to the Lessee under the provisions of the Act. All provisions herein contained shall be construed in accordance with the provisions of the Act, and to the extent of inconsistencies, if any, between the covenants and agreements in this Lease and the provisions of the Act, the Act shall be deemed to be controlling and binding upon the Lessor and the Lessee; provided, however, any amendment to the Act after the date hereof shall not have the effect of amending this Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed for and on their behalf on the date first written above.

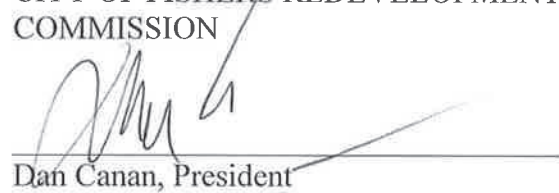
LESSOR:

FISHERS REDEVELOPMENT
AUTHORITY


Beth Gehlhausen, President

LESSEE:

CITY OF FISHERS REDEVELOPMENT
COMMISSION


Dan Canan, President

ATTEST:


Rex Ramage, Secretary-Treasurer

ATTEST:


Damon Grothe, Secretary

I affirm under penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. /s/ *Anneliese V. Williams*

This instrument was prepared by Anneliese V. Williams, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared Dan Canan and Damon Grothe, personally known to be the President and Secretary, respectively, of the City of Fishers Redevelopment Commission (the "Commission"), and acknowledged the execution of the foregoing Lease for and on behalf of the Commission.

WITNESS my hand and notarial seal this 20 day of November, 2020.



(Seal)

Kari Adriano
(Written Signature)

Kari Adriano
(Printed Signature)

Notary Public

My Commission Expires: August 18, 2021

My county of Residence:
Hamilton

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared Beth Gehlhausen and Rex Ramage, personally known to be the President and Secretary-Treasurer, respectively, of the Fishers Redevelopment Authority (the "Authority"), and acknowledged the execution of the foregoing Lease for and on behalf of the Authority.

WITNESS my hand and notarial seal this 20 day of November, 2020



Kari Adriano
(Written Signature)

Kari Adriano
(Printed Signature)

(Seal)

Notary Public

My Commission Expires:

August 18, 2021

My county of Residence:

Hamilton

CERTIFICATE OF PROOF

WITNESS to the signature(s) on the foregoing instrument to which this Proof is attached:

Witness Signature

Laurence Summers

Witness Name (must be typed / printed)

PROOF:

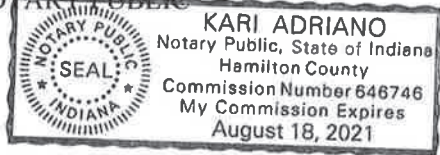
STATE OF INDIANA

COUNTY OF HAMILTON

Before me, a Notary Public in and for said County and State, on November 20, 2020, personally appeared the above named WITNESS to the foregoing instrument, who, being by me duly sworn, did depose and say that he/she knows Beth Gehlhausen, Rex Ramage, Dan Canan and Damon Grothe, to be the individual(s) described in and who executed the foregoing instrument; that said WITNESS was present and saw said Beth Gehlhausen, Rex Ramage, Dan Canan and Damon Grothe execute the same; and that said WITNESS at the same time subscribed his/her name as a witness thereto.

Kari Adriano

NOTARY PUBLIC



NOTARY SEAL / STAMP Requirements:

Notary Name exactly as Commission

Notary Public - State of Indiana

Seal

My Commission Expires: August 18, 2021

Commission No. 646746

EXHIBIT A

DESCRIPTION OF THE PROJECT

All or a portion of the acquisition, design and construction of certain road and infrastructure projects related to improvements to State Road 37, between 131st Street and 146th Street, including improvements to the intersections of State Road 37 and 131st Street, 135th Street, 141st Street, and 146th Street and projects related thereto.

EXHIBIT B

DESCRIPTION OF LEASED PREMISES

The Leased Premises shall consist of all or a portion of the interests in Allisonville Road from Sunblest Road to 146th Street, together with all appurtenances and other infrastructure and local public improvements located thereon or related thereto, all of which is located within the corporate boundaries of the City of Fishers, Hamilton County, Indiana.

This general description will be supplemented or replaced with a more detailed legal description of the Real Estate, when all or a portion of the Leased Premises has been acquired by the Lessor and prior to recording of this Lease.

EXHIBIT C

ADDENDUM TO LEASE BETWEEN
FISHERS REDEVELOPMENT AUTHORITY, LESSOR
AND CITY OF FISHERS REDEVELOPMENT COMMISSION, LESSEE

THIS ADDENDUM (this “Addendum”), entered into as of this ____ day of _____, 20__, by and between Fishers Redevelopment Authority (the “Lessor”), and City of Fishers Redevelopment Commission (the “Lessee”);

WITNESSETH:

WHEREAS, the Lessor entered into a lease with the Lessee dated as of _____, 2020 (the “Lease”); and

WHEREAS, it is provided in the Lease that there shall be endorsed thereon the adjusted rental.

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the parties to the Lease that the adjusted rental is set forth on Appendix I attached hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be executed for and on their behalf as of the day and year first above written.

LESSOR

LESSEE:

FISHERS REDEVELOPMENT
AUTHORITY

CITY OF FISHERS REDEVELOPMENT
COMMISSION

President

President

ATTEST:

ATTEST:

Secretary-Treasurer

Secretary

I affirm under penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. /s/ *Anneliese V. Williams*

This instrument was prepared by Anneliese V. Williams, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary-Treasurer, respectively, of the Fishers Redevelopment Authority (the “Authority”), and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of the Authority.

WITNESS my hand and notarial seal this _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary, respectively, of the City of Fishers Redevelopment Commission (the "Commission"), and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of the Commission.

WITNESS my hand and notarial seal this _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

CERTIFICATE OF PROOF

WITNESS to the signature(s) on the foregoing instrument to which this Proof is attached:

Witness Signature

Witness Name (must be typed / printed)

PROOF:

STATE OF INDIANA

COUNTY OF HAMILTON

Before me, a Notary Public in and for said County and State, on _____, personally appeared the above named WITNESS to the foregoing instrument, who, being by me duly sworn, did depose and say that he/she knows _____, to be the individual(s) described in and who executed the foregoing instrument; that said WITNESS was present and saw said _____ execute the same; and that said WITNESS at the same time subscribed his/her name as a witness thereto.

NOTARY PUBLIC

NOTARY SEAL / STAMP Requirements:

Notary Name exactly as Commission

Notary Public - State of Indiana

Seal

My Commission Expires: _____

Commission No. _____

Appendix I to Addendum to Lease

Rental Schedule

Payment Date

Amount

RESOLUTION NO. FRC 02R091525

RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION AUTHORIZING THE EXECUTION OF A LEASE BETWEEN THE FISHERS REDEVELOPMENT AUTHORITY AND THE FISHERS REDEVELOPMENT COMMISSION AND RELATED MATTERS

WHEREAS, the Fishers Redevelopment Authority (the “Authority”) has been created pursuant to IC 36-7-14.5 as a separate body corporate and politic, and as an instrumentality of the City of Fishers, Indiana (the “City”) to finance local public improvements for lease to the Fishers Redevelopment Commission (the “Commission”); and

WHEREAS, the Commission has given consideration to (A) refunding the outstanding City of Fishers Redevelopment Authority Lease Rental Revenue Bond Anticipation Notes, Series 2021 (State Road 37 Phase II Project), currently outstanding in the aggregate principal amount of \$6,460,000 (the “Refunding”); (B) all or a portion of the acquisition, design and construction of certain road and infrastructure projects related to improvements to State Road 37, including but not limited to the replacement of the signalized intersections of State Road 37 at 126th, 131st, 141st, and 146th Streets with grade separated interchanges, as well as the conversion of the signalized intersection at 135th Street to a right-in right-out configuration, and projects related thereto and (C) all or a portion of the acquisition of certain real property in each of the following areas within the City of Fishers, Indiana (the “City”): (1) north of 116th Street between Municipal Drive and Commercial Drive; (2) south of 116th Street between the Nickel Plate Trail and Commercial Drive south to Morgan Drive; (3) between Interstate 69 and Meadows Drive, south of Fishers Elementary School to Fishers Pointe Boulevard; (4) in the vicinity of the area commonly known as the Fishers Life Science and Innovation park; (5) along the Allisonville Road corridor between 106th and 116th Street; (6) along the Hague Road corridor from 96th Street to 106th Street, and (7) in the area commonly known as The Crossing at Fishers District, the acquisition of real property in each of the foregoing areas within the City will be for the purpose of redevelopment and acquisitions in each such area are for separate and distinct projects and purposes from any acquisitions in another area identified above (collectively, the “Projects”); and

WHEREAS, on July 28, 2025, the Commission adopted a resolution approving the form of an amendment to lease, amending a lease agreement, dated November 20, 2020 between the Authority, as lessor and the Commission, as lessee lease presented at this meeting (such lease agreement as amended by the proposed amendment to lease, the “Lease”) between the Authority and the Commission for the lease of all or any portion of (i) Allisonville Road from Sunblest Boulevard to 146th Street and (ii) 106th Street from Hawthorne Ridge to Collingswood Road and certain real estate related thereto (the “Leased Premises”), in order to better serve the residents of the City, to finance all or any portion of the Refunding and the Projects, and authorized the issuance of a notice of public hearing on the Lease; and

WHEREAS, the Commission scheduled a public hearing regarding the Lease to be held on September 15, 2025 and published notice of such public hearing on the Lease; and

WHEREAS, on this date said public hearing has been held and all interested parties have been provided the opportunity to be heard at the hearing; and

WHEREAS, the Commission intends to pay fixed annual rental payments to the Authority (the “Rental Payments”) pursuant to the terms of the Lease, at a rate not to exceed Two Million Eight Hundred Seventy-Five Thousand Dollars (\$2,875,000) per year in semiannual installments throughout the term of the Lease; and

WHEREAS, such lease rentals are payable from a special benefits tax levied on all taxable property within the City of Fishers Redevelopment District or at its option, any other revenues legally available to the Commission; and

WHEREAS, the Commission has received on the date hereof information demonstrating that the amount financed through the Lease will not be less than the value of the Leased Premises; and

WHEREAS, the Common Council of the City is expected to consider for adoption a Resolution approving the Lease at its meeting on September 15, 2025, pursuant to IC 36-7-14-25.2; and

WHEREAS, subject to the satisfaction of all statutorily required processes, the Commission desires to approve the execution of the Lease and authorize the publication, in accordance with IC 36-7-14-25.2, of notice of execution of the Lease.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FISHERS REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby finds and determines that the terms of the Lease are based upon the value of the Leased Premises (as defined in the Lease), that the Rental Payments to be paid by the Commission, pursuant to the terms of the Lease, at a rate not to exceed Two Million Eight Hundred Seventy-Five Thousand Dollars (\$2,875,000) per year, are fair and reasonable, and that the financing of the Refunding and the Projects and the use of the Leased Premises throughout the term of the Lease will serve the public purpose of the City and are in the best interests of its residents.
2. An annual special benefits tax shall be levied by the Commission pursuant to Indiana Code 36-7-14-27 during the term of the Lease to provide necessary funds from which to pay the Rental Payments under the Lease.
3. The Refunding and the Projects are hereby approved.
4. Subject to the satisfaction of all statutorily required processes, the President, the Vice President and the Secretary of this Commission are hereby authorized and directed, on behalf of the Commission, and, subject to obtaining approval from the Common Council of the City by the resolution referred to in paragraph 5 hereof, to execute and deliver the Lease in substantially the form presented at this meeting with such changes in form or substance as the President or Vice President of this Commission shall approve, such approval to be conclusively evidenced by the execution thereof; provided that the Rental Payments shall not exceed the amount set forth in paragraph 1 hereof.

5. The Secretary of the Commission is hereby directed to transmit to the Common Council of the City a copy of this Resolution and request from said Common Council an approving resolution pursuant to IC 36-7-14-25.2.

6. The Commission hereby authorizes the publication, in accordance with IC 36-7-14-25.2, of the notice of execution and approval of Lease.

7. The President, the Vice President and Secretary of this Commission, and each of them, is hereby authorized and directed to take all such further actions and to execute all such instruments as are desirable to carry out the transactions contemplated by this Resolution, in such forms as the President, Vice President or Secretary executing the same shall deem proper, such desirability to be conclusively evidenced by the execution thereof.

8. This Resolution shall be in full force and effect after adoption by the Commission.

ADOPTED the 15th day of September, 2025.

CITY OF FISHERS REDEVELOPMENT
COMMISSION

President

Vice President

Secretary

Member

Member

DMS 48090703.1

FIRST AMENDMENT TO LEASE AGREEMENT

By and between

FISHERS REDEVELOPMENT AUTHORITY

And

FISHERS REDEVELOPMENT COMMISSION

Dated as of September 15, 2025

This First Amendment to Lease Agreement supplements and amends the Lease Agreement, dated as of November 20, 2020, by and between the Fishers Redevelopment Authority, as lessor, and the Fishers Redevelopment Commission, as lessee.

FIRST AMENDMENT TO LEASE AGREEMENT BETWEEN
FISHERS REDEVELOPMENT AUTHORITY, LESSOR
AND CITY OF FISHERS REDEVELOPMENT COMMISSION, LESSEE

THIS AMENDMENT (the “Amendment”), entered into as of this 15th day of September, 2025, by and between Fishers Redevelopment Authority (the “Lessor”), and City of Fishers Redevelopment Commission (the “Lessee”);

WITNESSETH:

WHEREAS, the Lessor entered into a lease with the Lessee dated as of November 20, 2020 (the “Original Lease, and as amended by this Amendment, the “Lease”); and

WHEREAS, the Lessor previously issued its Lease Rental Revenue Bond Anticipation Notes, Series 2021 (State Road 37 Phase II Project) (the “2021 BANs”), in the original aggregate principal amount of Six Million Four Hundred Sixty Thousand Dollars (\$6,460,000), pursuant to Resolution No. FRA 01R110920 adopted by the Lessor at its November 9, 2020 meeting (the “Authority Resolution”); and

WHEREAS, the 2021 BANs are currently outstanding in the aggregate principal amount of Six Million Four Hundred Sixty Thousand Dollars (\$6,460,000); and

WHEREAS, the Lessor desires to issue one or more series of taxable or tax-exempt lease rental revenue bonds pursuant to the Authority Resolution, as amended by the Authority pursuant to Resolution No. FRA 01R091525, adopted by the Lessor at its September 15, 2025 meeting, to be designated as the (i) “Fishers Redevelopment Authority Lease Rental Revenue Bonds, Series 2025__ (State Road 37 Project)” and (ii) “Fishers Redevelopment Authority Taxable Lease Rental Revenue Bonds, Series 2025__” (or such additional or different series designation as may be determined to be necessary or appropriate) (collectively, the “2025 Bonds”) to finance (a) the redemption of the 2021 BANs on the date of final maturity of the 2021 BANs (the “Refunding”); (b) all or a portion of the acquisition, design and construction of certain road and infrastructure projects related to improvements to State Road 37, including but not limited to will the replacement of the signalized intersections of State Road 37 at 126th, 131st, 141st, and 146th Streets with grade separated interchanges, as well as the conversion of the signalized intersection at 135th Street to a right-in right-out configuration, and projects related thereto; (c) all or a portion of the acquisition of certain real property in each of the following areas within the City of Fishers, Indiana (the “City”): (i) north of 116th Street between Municipal Drive and Commercial Drive; (ii) south of 116th Street between the Nickel Plate Trail and Commercial Drive south to Morgan Drive; (iii) between Interstate 69 and Meadows Drive, south of Fishers Elementary School to Fishers Pointe Boulevard; (iv) in the vicinity of the area commonly known as the Fishers Life Science and Innovation park; (v) along the Allisonville Road corridor between 106th and 116th Street; (vi) along the Hague Road corridor from 96th Street to 106th Street, and (vii) in the area commonly known as The Crossing at Fishers District, the acquisition of real property in each of the foregoing areas within the City will be for the purpose of redevelopment and acquisitions in each such area are for separate and distinct projects and purposes from any acquisitions in another area identified above; and (d) to pay all costs incurred on the account of the issuance and sale of such 2025 Bonds (collectively, the “Projects”); and

WHEREAS, the costs of the Refunding and Projects will be paid from proceeds of the 2025 Bonds, to be issued by the Lessor, in one or more series, in the aggregate maximum principal amount of Thirty Million Dollars (\$30,000,000) (the “Bonds”); and

WHEREAS, the value of the Leased Premises (as defined in the Lease) is estimated to be not less than Thirty Million Dollars (\$30,000,000); and

WHEREAS, the Lessor and Lessee agree that there exists a need to complete the Refunding and the Projects and as a portion of the Projects were not contemplated on the date of the execution of the Lease, consequently, the Lessor and Lessee have agreed to amend the Lease as set forth herein; and

WHEREAS, the Lessee has determined, after a public hearing held pursuant to the Act after notice given pursuant to IC 5-3-1, that the lease rentals provided for in this Amendment are fair and reasonable, that the execution of this Amendment is necessary and that the service provided by the Projects will serve the public purpose of the City and is in the best interests of its residents, and the Common Council of the City has by resolution approved this Amendment, and the resolution has been entered in the official records of the Common Council, and the Lessor has duly authorized the execution of this Lease by resolution, and the resolution has been entered in the official records of the Lessor;

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the parties to the Original Lease that the Original Lease shall be amended as follows:

1. Paragraph 3 of the Recitals of the Original Lease is hereby deleted in its entirety and replaced as follows:

“WHEREAS, the Lessee has previously adopted and amended resolutions designating a certain area of the City known as the “Consolidated Fishers/I-69 Economic Development Area” (the “Economic Development Area”) as an economic development area under Section 41 of the Act and approving an economic development plan for the Economic Development Area;”

2. Exhibit A to the Original Lease is hereby deleted in its entirety and replaced with Exhibit A attached hereto.
3. Paragraph 6 of the Recitals of the Original Lease is hereby deleted in its entirety and replaced as follows:

“WHEREAS, the costs of the Project will be paid from proceeds of bonds, to be issued by the Lessor, in one or more series, in the maximum aggregate principal amount of Thirty Million Dollars (\$30,000,000) (the “Bonds”);”

4. Exhibit B to the Original Lease is hereby deleted in its entirety and replaced with Exhibit B attached hereto.
5. Paragraph 10 of the Recitals of the Original Lease is hereby deleted in its entirety and replaced as follows:

“WHEREAS, the total cost of the Project to the City of Fishers Redevelopment District, including, but not limited to, costs of acquisition, construction, improvements, architects’ and engineers’ fees, consultants’ services, legal and financing expenses, certain expenses of operation of the Lessor during construction, interest during construction, debt service reserves and repayment of any funds advanced by the City or Lessee to meet preliminary expenses necessary to be paid prior to the issuance of the Bonds by, is estimated to be not greater than Thirty Million Dollars (\$30,000,000);”

6. The first sentence of Section 2 of the Lease is hereby deleted in its entirety and replaced as follows:

“The Lessee agrees to pay rental for the Leased Premises at a rate per year during the term of the Lease not to exceed Two Million Eight Hundred Seventy-Five Thousand Dollars (\$2,875,000) payable in semi-annual installments.”

7. Except as otherwise provided herein, all terms, conditions, and provisions of the Lease are hereby ratified and affirmed.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed for and on their behalf as of the day and year first above written.

LESSOR

LESSEE:

FISHERS REDEVELOPMENT
AUTHORITY

CITY OF FISHERS REDEVELOPMENT
COMMISSION

President

President

ATTEST:

ATTEST:

Secretary-Treasurer

Secretary

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

This instrument was prepared by Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared [Beth Gehlhausen] and [Rex Ramage], personally known to be the President and Secretary-Treasurer, respectively, of the Fishers Redevelopment Authority (the “Authority”), and acknowledged the execution of the foregoing Amendment to Lease for and on behalf of the Authority.

WITNESS my hand and notarial seal this _____ day of _____, 2025.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared [Brad Johnson] and [Tony Bonacuse], personally known to be the President and Secretary, respectively, of the City of Fishers Redevelopment Commission (the “Commission”), and acknowledged the execution of the foregoing Amendment to Lease for and on behalf of the Commission.

WITNESS my hand and notarial seal this _____ day of _____, 2025.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

EXHIBIT A

DESCRIPTION OF THE PROJECT

All or a portion of (A) refunding the outstanding City of Fishers Redevelopment Authority Lease Rental Revenue Bond Anticipation Notes, Series 2021 (State Road 37 Phase II Project), currently outstanding in the aggregate principal amount of \$6,460,000; (B) all or a portion of the acquisition, design and construction of certain road and infrastructure projects related to improvements to State Road 37, including but not limited to will the replacement of the signalized intersections of State Road 37 at 126th, 131st, 141st, and 146th Streets with grade separated interchanges, as well as the conversion of the signalized intersection at 135th Street to a right-in right-out configuration, and projects related thereto and (C) all or a portion of the acquisition of certain real property in each of the following areas within the City of Fishers, Indiana (the “City”): (i) north of 116th Street between Municipal Drive and Commercial Drive; (ii) south of 116th Street between the Nickel Plate Trail and Commercial Drive south to Morgan Drive; (iii) between Interstate 69 and Meadows Drive, south of Fishers Elementary School to Fishers Pointe Boulevard; (iv) in the vicinity of the area commonly known as the Fishers Life Science and Innovation park; (v) along the Allisonville Road corridor between 106th and 116th Street; (vi) along the Hague Road corridor from 96th Street to 106th Street, and (vii) in the area commonly known as The Crossing at Fishers District, the acquisition of real property in each of the foregoing areas within the City will be for the purpose of redevelopment and acquisitions in each such area are for separate and distinct projects and purposes from any acquisitions in another area identified above.

EXHIBIT B

DESCRIPTION OF LEASED PREMISES

The Leased Premises shall consist of all or a portion of the interests in (i) Allisonville Road from Sunblest Boulevard to 146th Street and (ii) 106th Street from Hawthorne Ridge to Collingswood Road, together with all appurtenances and other infrastructure and local public improvements located thereon or related thereto, all of which is located within the corporate boundaries of the City of Fishers, Hamilton County, Indiana.