



CITY OF FISHERS AGENDA

BOARD/COMMISSION: Town Hall Building Corporation

DATE: 11/10/2025 at 4:00 PM

**ADDRESS: Fishers Municipal Center, Nickel Plate Conference Room,
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. Members of the public may [stream the live meeting online](#).

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

- 1. Call to Order**
- 2. Confirmation of Quorum and Proper Notice of Meeting**
- 3. Consent of Previous Meeting Minutes**
 - a. THBC Minutes - August 18, 2025
- 4. Old Business**
- 5. New Business**
 - a. **THBC Resolution No. 111025** - Resolution Approving Purchase Agreement (8645 South Street)
 - b. **THBC Resolution No. 111025A** - Resolution of the Directors of the Fishers Town Hall Building Corporation Accepting Transfer of Surplus Bond Proceeds and Approving Use of the Surplus Bond Proceeds to Purchase Real Estate
 - c. **THBC Resolution No. 111025B** - Resolution Approving First Amendment to Amended and Restated Project Agreement (Thompson Thrift-Union Project).
- 6. Adjournment**

MEETING OF THE FISHERS TOWN HALL BUILDING CORPORATION

August 18, 2025

Executive Session: N/A

Regular Meeting: Commenced at 4:29pm

Quorum Confirmed and Notice Confirmed

Members present: Troy Woodruff, Joe Eaton, Rich Block, Ben Jefferis

Members absent: Josh Richardson Jay Bangert

Also in attendance: Elliott Hultgren, Jennifer Messer, Megan Baumgartner, Mitch List, Tony Hesch, Lawrence Summers, Lisa Bradford, Rob McMurray and Kelly Lewark

Minutes from the June 9, 2025 meeting were approved by consent.

ASM Event Center update:

Mitch List and Tony Hesch presented a breakdown of the city's revenue sources from the Fishers Event Center and reviewed the overall budget.

THBC Resolution 081125:

Elliott Hultgren presented a resolution accepting transfer of surplus bond proceeds and approving use of the surplus bond proceeds to purchase real estate. He noted the resolution will also go before the City Council on August 18, 2025.

Mr. Jefferis asked for a Motion. Mr. Woodruff made a motion to approve, seconded by Mr. Jefferis. The motion was approved 4-0.

Meeting Adjourned at 4:33pm.

RESOLUTION NO. 111025

RESOLUTION OF THE DIRECTORS OF THE FISHERS TOWN HALL BUILDING CORPORATION APPROVING CONTRACT FOR PURCHASE OF PROPERTY

WHEREAS, from time to time the City of Fishers, Hamilton County, Indiana (the “City”) has strategically acquired property in and about the Nickel Plate District;

WHEREAS, the City has prioritized properties that are ripe for redevelopment and that the City can acquire prior to the property values substantially increasing based on future development;

WHEREAS, the Fishers Town Hall Building Corporation (the “Corporation”) currently has the opportunity to acquire property generally known as 8645 South Street, Fishers, Indiana (the “Subject Property”);

WHEREAS, the Subject Property is located among other properties in the Nickel Plate District that have redeveloped, and its current owner desires to relocate to another property in the City; and

WHEREAS, accordingly, the Corporation desires to approve and enter into a real estate agreement for the Subject Property that is substantially similar to the Contract For Purchase Of Property attached hereto and incorporated herein as **Exhibit A** (the “PSA”).

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE FISHERS TOWN HALL BUILDING CORPORATION, meeting in regular session as follows:

Section 1. The Corporation hereby approves a real estate agreement for the Subject Property that is substantially similar to the PSA.

Section 2. If the City or another body or instrumentality of the City approves the transfer and conveyance of funds to the Corporation for the purpose of purchasing the Subject Property pursuant to the PSA, the Corporation hereby accepts such transfer of funds.

Section 3. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the Directors of the Fishers Town Hall Building Corporation this 10th day of November, 2025.

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

YAY		NAY	ABSTAIN
	Jay Bangert, Member		
	Rich Block, Member		
	Joe Eaton, Member		
	Ben Jefferis, Member		
	Josh Richardson, Member		
	Troy Woodruff, Member		

This instrument prepared by: Jennifer C. Messer, Jennifer C. Messer, P.C., 202 E. 71st Street,
Indianapolis, Indiana 46220

CONTRACT FOR PURCHASE OF PROPERTY

The Fishers Town Hall Building Corporation, an Indiana nonprofit corporation authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq.*, ("**Purchaser**"), hereby agrees to purchase from Armor Property Group LLC, an Indiana limited liability company ("**Seller**"), that certain real estate located in Fishers, Hamilton County, Indiana, which real estate is identified as Tax Parcel No. 15-14-01-02-02-004.000 ("**South Street Property**") and is depicted on Exhibit A, attached to and made a part of this Contract (the "**Land**") (the legal description of the Land will be subject to precise determination by survey as provided in Section 7.1 below and attached to this Agreement as Exhibit B), together with all of Seller's right, title and interest in and to any and all (a) buildings, improvements, machinery, equipment, apparatus, personal property and fixtures located thereon, attached thereto or used in connection therewith (the "**Improvements**"); (b) rights, interests, privileges and easements appurtenant or appertaining thereto (the "**Appurtenances**"); (c) licenses, approvals and permits with respect thereto, if any (the "**Permits**"); (d) Leases, Contracts and Plans which are approved by Purchaser pursuant to Section 7.6, if any; (e) rents, deposits and payments with respect to the development, use or occupancy thereof, if any (the "**Deposits**"); and (f) warranties or guaranties relating thereto, if any (the "**Warranties**" and together with the Land, Improvements, Appurtenances, Permits, Deposits and Warranties, the "**Property**"), for Eight Hundred Seventy-Five Thousand and no/100 Dollars (\$875,000.00) (the "**Purchase Price**"), subject to and upon the following terms and conditions set forth in this Contract:

1. **Purchase Price.** On closing this transaction, Purchaser shall pay Seller the Purchase Price, less and any other credits, reductions and prorations for which this Contract provides.

2. **Closing.** Subject to all other terms and conditions set forth in this Contract, the transaction shall be closed not later than seven (7) days after the expiration of the Due Diligence Period (as such term is defined in Section 7 below), with the exact date of closing (the "**Closing Date**") to be specified by Purchaser in a written notice delivered to Seller at least three (3) days prior to the closing. The closing will take place at the office of the Title Insurer or such other place as the parties may mutually agree upon in writing. Any closing fee charged by the Title Insurer shall be paid by Purchaser. Purchaser shall pay the cost of recording the Limited Warranty Deed and the cost of filing the Indiana Sales Disclosure form. Each party hereto shall pay the fees of any attorneys or other consultants hired by such party in connection with the purchase of the Property.

3. **Closing Documents.** At closing, Seller shall deliver to Purchaser or its assignee or designee: (a) a duly executed Limited Warranty Deed conveying merchantable and marketable fee simple title to the Land, Improvements and Appurtenances free of any and all liens, encumbrances, easements, restrictions, covenants or other title defects, except the lien of non-delinquent real estate taxes and other matters, if any, disclosed in the Title Commitment (as hereinafter defined) and accepted by Purchaser in writing; (b) a fully executed vendor's affidavit sufficient to remove all standard title exceptions and in form and substance acceptable to the Title Insurer and Purchaser; (c) a duly executed non-foreign affidavit in form and substance satisfactory

to Purchaser and the Title Insurer; (d) a duly executed Indiana Sales Disclosure Form in the form required by Indiana law; (e) a duly executed assignment by Seller and assumption by Purchaser of (i) the Leases, Contracts and Plans approved by Purchaser, if any, pursuant to Section 7.6 below, and (ii) the Permits, Deposits and Warranties, if any, in form and substance satisfactory to Purchaser (the "**Assignment**"); and (f) any and all other documents contemplated by this Contract or required by law to consummate the sale of the Property. At closing, Purchaser shall deliver to Seller: (v) a seller lease agreement for the Property approved by the Buyer and Seller, each in their commercially reasonable discretion, prior to conclusion of the Due Diligence Period that includes the minimum terms set forth in Exhibit C along with other commercially reasonable terms typically included in a commercial property lease (the "Seller Lease"); (w) a duly executed Indiana Sales Disclosure Form in the form required by Indiana law; (x) a duly executed Assignment, if any; (y) the Purchase Price; and (z) any and all other documents contemplated by this Contract or required by law to consummate the sale of the Property.

4. Date of Possession. Subject to the Seller Lease possession of the Property shall be delivered on the Closing Date, free and clear of all rights and claims of any other party to the possession, use or control of the Property except the rights of tenants pursuant to Leases approved by Purchaser pursuant to Section 7.6 below, if any.

5. Taxes and Assessment. Purchaser assumes and agrees to pay (a) all assessments for improvements becoming a lien after the Closing Date; and (b) its pro rata portion of the real estate taxes assessed for and becoming a lien during the calendar year in which closing occurs (based upon the number of days remaining in such calendar year after the Closing Date). Seller shall pay (a) all assessments for improvements not assumed by Purchaser; (b) both installments of real estate taxes payable during the calendar year in which closing occurs; (c) its pro rata portion of the real estate taxes assessed for and becoming a lien during the calendar year in which closing occurs (based upon the number of days in such calendar year prior to and including the Closing Date); and (d) all delinquent real estate taxes and assessments (and penalties and interest thereon, if any). The present tax rate and assessed values shall be used for the purposes of the prorations under this Section if the applicable tax rate and assessed values have not been set. Any taxes or assessments (and penalties and interest thereon, if any) which are either (a) not assumed by Purchaser and which are not due and payable at the time of closing; or (b) delinquent at time of closing, shall be allowed to Purchaser as a credit against the Purchase Price at closing. Any and all rental income from the Property shall be pro-rated as of the Closing Date (with rents and rental payments for the day of closing allocated to Purchaser). If Seller and Purchaser fail to cause any utility services rendered to the Property to be placed in the name of Purchaser as of 11:59 p.m. on the day before the Closing Date, the charges for any such utility services shall be prorated as of the Closing Date, based upon the most recent bills available and readjusted on the basis of the actual bills rendered for the period during which the closing occurs, as and when such bills are received.

6. Conditions of Performance. Purchaser's obligations under this Contract are subject to the timely and complete satisfaction of each of the following conditions, unless waived in writing by Purchaser. For purposes of this Contract, the term "**Due Diligence Period**" shall mean the date commencing on the Acceptance Date and ending on November 24, 2025.

6.1 *Releases.* On or before the Closing Date, Seller shall have obtained and provided to Title Company and Purchaser the following releases, which releases shall be in sufficient form to cause Title Company to delete the exceptions to Title Commitment for such encumbrances:

- a. Release of Mortgage dated June 8, 2021 and recorded June 9, 2021 as document number 2021042753, made by Armor Property Group, LLC to MM Lending, LLC to secure an indebtedness in the amount of \$384,638.00 and the terms and conditions thereof as assigned to Sock Yards Bank & Trust Company, a Kentucky banking corporation by assignment recorded June 9, 2021 as document number 2021042754; and
- b. Release of Mortgage dated August 13, 2021 and recorded August 13, 2021 as document number 2021059437, made by Armor Property Group, LLC to Community First Bank of Indiana, to secure an indebtedness in the amount of \$318,000.00, and the terms and conditions thereof; and
- c. Release of Assignment of Rents made by Armor Property Group LLC to Community First Bank of Indiana recorded August 13, 2021 as document number 2021059438.

6.2 *Survey.* On or before the Closing Date, Purchaser shall have obtained a survey of the Property conforming to the Minimum Standard Detail Requirements for an ALTA/NSPS Land Title Survey (the "**Survey**"). The Survey shall: be certified as of a current date to Purchaser by an Indiana registered land surveyor of Purchaser's choice; state that the Real Estate is not located in a flood plain or flood way; show no matters that would adversely affect Purchaser's intended use or development of the Real Estate; and be in all other respects satisfactory to Purchaser. If Purchaser objects to any matter disclosed in the Survey, Seller may, at no cost to Seller, use commercially reasonable efforts to remedy the Purchaser's objection(s) prior to the Closing Date in a manner satisfactory to Purchaser in its sole discretion. The Survey shall establish the precise legal description of the Real Estate and certify the gross acreage of the Real Estate to within a thousandth of an acre.

6.3 *Title Insurance.* On or before the expiration of the Due Diligence Period, Purchaser shall obtain a current title insurance commitment for the Real Estate issued by the Title Insurer, in which commitment the Title Insurer shall agree to insure for the full amount of the Purchase Price merchantable and marketable fee simple title to the Real Estate; and issue such endorsements as Purchaser may reasonably request (the "**Title Commitment**"). Purchaser may, on or before the expiration of the Due Diligence Period, notify Seller of any physical or other defects disclosed in the Title Commitment or the Survey that Purchaser deems unacceptable. Seller shall have ten (10) days after receipt of Purchaser's notice to cure or remove (or agree to cure prior to closing) any such unacceptable defects. If Seller does not cure or remove such defects (or agree to cure prior to closing) to Purchaser's satisfaction within said period, Purchaser may either (x) terminate this Contract by written notice to Seller, and neither party shall have any further obligations hereunder, or (y) waive such defects and continue the transactions contemplated by this Contract. Notwithstanding anything to the contrary herein, Seller shall be required to obtain

releases of any and all mortgages, other security agreements, including, without limitation, those referenced in Section 6.1 above, UCC financing statements and monetary liens at or before the closing and no such mortgage, other security agreement, UCC financing statement or monetary lien shall be deemed a permitted encumbrance. Purchaser may object to any defect which arises or is first made known to Purchaser after the expiration of the time period for making objections set forth in this Section 7.2 and a substantially similar process for the making and resolution of Purchaser's objections shall apply and the date of the closing shall be extended as reasonably necessary for such process and resolution.

6.4 *Condition of Property.* Purchaser at its cost and expense and prior to the expiration of the Due Diligence Period, shall have determined, in its sole discretion, that: (a) the Property is satisfactory to Purchaser in its sole and absolute discretion; (b) the Property enjoys adequate rights of access to and from public ways, roads and streets; (c) there are no conditions existing on or with respect to the Property which would adversely affect Purchaser's intended use or development of the Property or require unusually costly development techniques; and (d) all utilities necessary or appropriate for Purchaser's intended use and development are available at the property lines in sufficient quantities, pressures and/or capacities for Purchaser's intended use and development, without hookup, tap-in or other charges, excepting only nominal charges normally incurred and charged by the applicable utility providers. Seller agrees to provide Purchaser with copies of all data relating to the Property in Seller's possession or control and to furnish such other information regarding the Property as Purchaser may, from time to time, reasonably request.

6.5 *Environmental Report.* Purchaser, at its cost and expense and prior to the expiration of the Due Diligence Period, shall have obtained an environmental assessment prepared by an environmental engineer designated by Purchaser which does not disclose any evidence of any asbestos-containing materials or any contamination of the Property by any hazardous or special wastes, substances, materials, constituents, pollutants or contaminants (as defined by federal, state or local laws, statutes, ordinances, rules or regulations) or conditions existing on or near the Property that may give rise to any future civil, criminal or administrative environmental proceedings or investigations with respect to the Property or Seller's use thereof or which require remediation or other curative actions, and which is in all other respects acceptable to Purchaser in its sole discretion.

6.6 *Litigation and Representations.* As of the Closing Date, no action or proceeding before a court or other governmental agency or officer shall be pending (and to the best of either Seller's or Purchaser's knowledge, no such action or proceeding shall be threatened) that materially impairs the value of the Property or prevents Purchaser from undertaking and completing Purchaser's intended use and development of the Property. As of the Closing Date, the representations and warranties set forth in Section 9 shall be true and accurate.

6.7 *Leases and Contracts.* Seller shall provide to Purchaser, at Seller's cost and expense and within five (5) days after the Acceptance Date, true and accurate copies of all lease agreements affecting all or any portions of the Property (exclusive of the

Seller Lease, the "**Leases**"), all other agreements and contracts affecting all or any portions of the Property or relating to the use, ownership, maintenance, management or operation thereof (the "**Contracts**"), and all plats, plans, reports, covenants, conditions, commitments and other agreements, instruments and documents (other than Leases and Contracts) relating or applicable to the development, use or ownership of the Property (the "**Plans**"); and Purchaser shall have approved the Leases, Contracts and Plans prior to the expiration of the Initial Period. Seller represents and warrants to Purchaser that no current Leases exist except _____ . Any Contracts or Leases, if any, not approved by Purchaser shall be terminated by Seller, at Seller's cost and expense, on or before the Closing Date. All Leases, Contracts and Plans approved by Purchaser shall be assigned to Purchaser at closing. Any and all deposits paid to Seller or being held by Seller pursuant to the approved Leases or approved Contracts shall be credited against the Purchase Price.

6.8 *Governmental Approvals.* On or before the expiration of the Due Diligence Period, Purchaser, at its cost and expense, shall have determined in its sole discretion that the current zoning of the Property will permit Purchaser's intended use, development and operation of the Property or Purchaser shall have obtained or determined in its sole discretion that it can obtain a final rezoning of the Property from its present classification to a classification permitting Purchaser's intended use, development and operation of the Property. Purchaser, at its cost and expense and prior to the Closing Date, shall have obtained or determined in its sole discretion that it can obtain all abatements, incentives, permits, approvals, variances, vacations, releases and other authorizations desired, necessary or appropriate for Purchaser's intended use, development and operation of the Property.

7. **Nonperformance.** If one or more of the conditions set forth in Section 6 is not timely and completely satisfied, Purchaser may cancel this Contract and all of its obligations hereunder by written notice to Seller, in which event.

8. **Covenants, Representations and Warranties.** Seller hereby covenants, represents and warrants to Purchaser (and shall be deemed to covenant, represent and warrant to Purchaser on the Closing Date) that: (a) to Seller's knowledge, there is no condemnation or similar proceeding which is pending or threatened against the Property or any part thereof; (b) Seller has not received any notification from any governmental agency, authority or instrumentality of any pending or threatened assessments on or against the Property for the cost of improvements to be made with respect to the Property or any part thereof; (c) after the Acceptance Date, Seller will not create, permit or suffer any lien or other encumbrance to attach to or affect the Property and improvements thereon, except for the lien of nondelinquent real estate taxes and liens and encumbrances which will be fully discharged on or before the Closing Date; (d) to Seller's knowledge, there are no claims, actions, suits, proceedings or investigations pending or threatened with respect to or in any manner affecting the Property or Seller's ownership thereof; (e) no work has been or will be performed, and no materials have been or will be furnished to, the Property or any portion thereof which will result in any mechanics', materialmen's or other liens against the Property or any portion thereof; (f) Seller is the fee simple owner of the Land and Improvements and has not sold, assigned, transferred, leased, subleased, encumbered or conveyed any right, title or interest whatsoever in or to the Property, except for leases and encumbrances disclosed to Purchaser; (g) prior to the closing, Seller shall not sell, assign, transfer, lease, sublease, encumber

or convey any right, title or interest whatsoever in or to the Property or any portion thereof that would extend beyond the Closing Date without Purchaser's prior written consent, nor shall Seller amend, modify, extend, terminate or alter any currently existing agreement or document relating to the Property that would extend beyond the Closing Date without Purchaser's prior written consent; (h) to the best of Seller's knowledge, neither the Property nor any portion thereof has been used for the treatment, storage or disposal of any hazardous, special or other wastes, substances, materials, constituents, pollutants or contaminants as defined under applicable federal, state or local laws or regulations promulgated thereunder; (i) the Property is not located in an area designated as requiring flood insurance as established by the Flood Disaster Act of 1973, as amended; (j) the Property complies with all local, state and federal laws and regulations; and (k) prior to the closing, Seller agrees not to market, sell, advertise or seek proposals to develop or sell the Property or any portion thereof or enter into any agreements for the marketing, sale or development of the Property or any portion thereof to any entity or person other than Purchaser.

9. Damage and Condemnation. Seller shall: (a) maintain the Property and, deliver the Property to Purchaser on the Closing Date in the same condition as on the Acceptance Date, ordinary wear and tear excepted; and (b) comply with all federal, state and local laws, statutes, ordinances, rules and regulations applicable to the Property and the use thereof. If the Property shall be damaged, destroyed or condemned, in whole or in part, or if any notice of condemnation shall be given at any time after the Acceptance Date, Purchaser, at its sole option, may (a) cancel this Contract, or (b) proceed with closing. If Purchaser elects to proceed with closing, then Purchaser may (y) apply the proceeds of any condemnation award or insurance policy to reduce the Purchase Price, or (z) accept an assignment of such proceeds.

10. Seller Deliveries; Inspection. Purchaser, its employees, agents and independent contractors shall have the right to enter upon the Property to perform the Survey and conduct all tests, inspections and examinations which Purchaser deems necessary or desirable. Purchaser agrees to indemnify, defend and hold harmless Seller from any claim that arises related to the exercise of the right described in the foregoing sentence; provided, however, Purchaser shall have no obligation to indemnify and hold harmless Seller for (i) any pre-existing conditions merely discovered or revealed by Purchaser's investigations or (ii) any damages, claims or liabilities resulting from the negligence or willful misconduct of a Seller or its agents, contractors, or other representatives. Within five (5) days of the Acceptance Date, Seller shall furnish copies to Purchaser of any and all reports, studies, surveys and investigations pertaining to the environmental or physical condition of the Property or any portion thereof in Seller's possession or under Seller's control. Seller agrees to cooperate with Purchaser and to provide Purchaser with copies of all documents relating to the Property as and when required by this Contract and to furnish such other information regarding the Property as Purchaser may, from time to time, reasonably request. Purchaser shall not permit any mechanic's liens to be placed on or against the Property or any portion thereof in connection with any activities of Purchaser with respect to the Property. Seller agrees to execute such applications, petitions, covenants, agreements and instruments as may in Purchaser's judgment be necessary or appropriate to file for and obtain any rezoning, abatements, incentives, permits, approvals, variances, vacations, releases and/or authorizations referred to in Section 7.7 above; provided, however, that Purchaser may not obtain a final rezoning or any authorization that would prohibit or restrict any use of the Property which is permitted by the current zoning of the Property without Seller's prior written consent and upon terms and conditions reasonably acceptable to the Seller. Purchaser shall provide Seller copies of

all due diligence materials obtained by Purchaser (e.g., survey, title commitment, environmental reports, soil reports, and engineering reports) within ten (10) days after Purchaser's receipt of same.

11. Condition of Property. Purchaser acknowledges that Purchaser will be given a reasonable opportunity to inspect the Real Estate, all improvements thereon and all aspects relating thereto, either independently or through agents and experts of Purchaser's choosing, and that Purchaser will be acquiring the Real Estate based upon Purchaser's own investigation and inspection thereof. Seller and Purchaser agree that the Real Estate shall be sold and that Purchaser shall accept possession of the Real Estate "as is, where is, and with all faults," with no right to set off or reduction in the Purchase Price. The sale of the Real Estate shall be without representation or warranty of any kind, expressed or implied, including, without limitation, warranty of income potential, operating expenses, uses, merchantability or fitness for a particular purpose (but specifically excluding the warranty of title to be given in the deed at closing and the representations and warranties set forth in Section 9 above and in Seller's other closing documents, if any), and Seller hereby disclaims any such representation or warranty. Purchaser specifically acknowledges that Purchaser is not relying on any representations or warranties of any kind whatsoever, expressed or implied, from Seller as to any matter concerning the Real Estate (except for the warranty of title to be given in the deed at closing and the representations and warranties set forth in Section 9 above and in the Seller's other closing documents, if any).

12. Notices. All notices shall be deemed delivered to Seller when sent via email to: _____ (_____) and deposited in the U.S. mail, addressed to Seller at _____; and to Purchaser when so sent via email to Megan Baumgartner (baumgartnerm@fishers.in.us) and Jennifer Meser (jennifermesserlaw@gmail.com) and deposited in the U.S. mail, and addressed to Purchaser at Fishers Town Hall Building Corporation, ATTN: Megan Baumgartner, 1 Municipal Drive, Fishers, Indiana 46038.

13. Default. Seller agrees that money damages are not an adequate remedy for breach of this Contract by Seller, and, in the event of a breach by Seller that remains uncured fifteen (15) days after written notice of such breach, Purchaser shall be entitled to the remedy of specific performance to enforce the terms thereof. If Purchaser defaults in its obligations under this Contract and fails to cure such default within fifteen (15) days after written notice of such default, this Contract may be terminated by Seller and shall be entitled to \$10,000.00 as liquidated damages and as its sole and exclusive remedy. Purchaser and Seller agree that the amount of the actual damages which Seller would suffer as a result of Purchaser's default would be extremely difficult to ascertain and have agreed that \$10,000.00 is a reasonable estimate of Seller's damages and are not intended to constitute a penalty.

14. Survival and Indemnity. All representations, warranties and agreements contained in this Contract shall survive the closing for a period of one (1) year, and, subject to the provisions of Section 14, Seller and Purchaser shall indemnify and hold the other harmless from and against all costs and damages (including attorneys' fees and court costs) incurred as a result of any breach of any such representation, warranty or agreement.

15. General. The terms and provisions of this Contract shall be governed and construed in accordance with the laws of the State of Indiana. The captions and section numbers shall not be considered in any way to affect the interpretation of this Contract. This Contract shall

be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns, heirs, and personal representatives. This Contract is the final expression of the complete and exclusive agreement between Seller and Purchaser. This Contract shall not be construed with resort to any presumption against the preparer or maker hereof. The term "**Contract**" as used herein means this Contract for Purchase of Property.

16. Authority. Each undersigned person signing on behalf of any party that is a corporation, partnership or other entity certifies that (a) he or she is fully empowered and duly authorized by any and all necessary action or consent required under any applicable articles of incorporation, bylaws, partnership agreement or other agreement to execute and deliver this Contract for and on behalf of said party; (b) that said party has full capacity, power and authority to enter into and carry out its obligations under this Contract; and (c) that this Contract has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of such party, enforceable in accordance with its terms.

17. Recording. This Contract shall not be recorded. However, upon request by Purchaser, Seller shall execute and deliver to Purchaser, duplicate originals of a memorandum of this Contract prepared by Purchaser, in recordable form, satisfactory to Purchaser and Seller in each party's reasonable discretion.

18. Brokers. Purchaser and Seller hereby represent and warrant to each other that they have not dealt with any broker in connection with this transaction. Purchaser and Seller hereby further represent and warrant to each other that no fee, commission or similar compensation shall be payable by Seller or Purchaser to any broker or any other person as a result of any agreement or action by Seller or Purchaser, respectively.

19. Assignment. On or before the Closing Date, Purchaser shall have the right to assign or transfer all or any portion of its rights under this Contract to the City of Fishers or City of Fishers Redevelopment Commission, without Seller's consent or approval; provided, however, that Purchaser shall not be released from any liability hereunder.

20. Calculation of Time. If any time period specified herein expires on a Saturday, Sunday or any legal holiday, such time period shall be automatically extended through the close of business on the next regular business day.

21. Counterparts. This Contract may be executed in counterparts (including execution of counterpart signature pages), each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement.

22. Email Signatures. Signatures to this Contract transmitted by email shall be valid and effective to bind the party so signing. Each party agrees to promptly deliver an executed original of this Contract with its actual signature to the other party, but a failure to do so shall not affect the enforceability of this Contract.

This Contract for Purchase of Property is hereby executed this ____ day of October, 2025 (the "**Acceptance Date**").

[Remainder of page intentionally left blank, signature page follows]

PURCHASER:

Fishers Town Hall Building Corporation

By: Browning Investments, LLC, an Indiana
limited liability company, its manager

By: _____
Jay Bangert, President

SELLER:

Armor Property Group LLC

By: _____
Printed: _____
Title: _____

EXHIBIT A
(South Street Property Depiction)

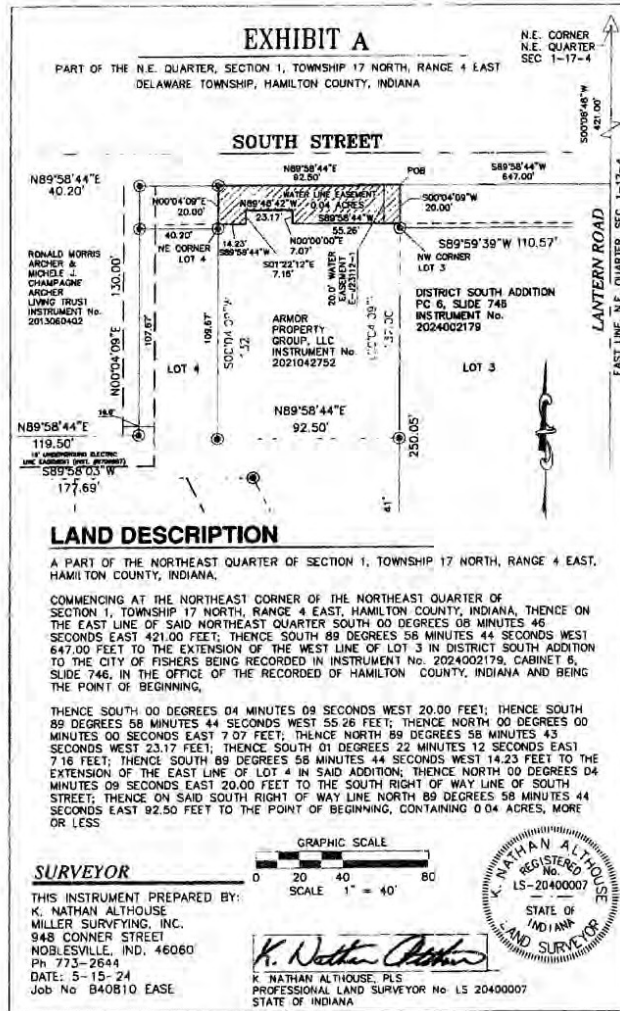


EXHIBIT B
(South Street Legal Description)

Part of the Northeast Quarter of the Northeast Quarter of Section 1, Township 17 North, Range 4 East, 2nd P.M., Delaware Township, Hamilton County, Indiana, more particularly described as follows: Commencing at the Southeast corner of KIMBERLAIN'S ADDITION to the Town of Fishers, the plat of which is recorded in Plat [Book 32, Page 276](#) in the Office of the Recorder of Hamilton County, Indiana; thence North 89 degrees 59 minutes 19 seconds West (assumed bearing) 627.00 feet on the South right-of-way line of South Street in the Town of Fishers to the Northeast corner of the real estate described in Deed [Book 291, Page 582](#) in said Recorder's Office, said corner being the Point of Beginning of this description; thence continuing North 89 degrees 59 minutes 19 seconds West 82.50 feet on the North line of the real estate described in said Deed [Book 291, Page 582](#), being on the South right-of-way line of said South Street to the Northwest corner thereof, said corner also being the Northeast corner of a ten foot strip of land described in Instrument #9564887 in said Recorder's Office; the following three (3) courses are on the perimeter of the real estate described in said Instrument #9564887; 1.) thence continuing North 89 degrees 59 minutes 19 seconds West 10.00 feet; 2.) thence South 00 degrees 06 minutes 06 seconds West 132.00 feet; 3.) thence South 89 degrees 59 minutes 19 seconds East 10.00 feet to the Southeast corner of the real estate described in said instrument #9564887, said corner also being the Southwest corner of the real estate described in said Deed [Book 291, Page 582](#); thence continuing South 89 degrees 59 minutes 19 seconds East 82.50 feet on the South line of the real estate described in said Deed [Book 291, Page 582](#) to the Southeast corner thereof; thence North 00 degrees 06 minutes 06 seconds East 132.00 feet on the East line of the real estate described in said Deed [Book 291, Page 582](#) to the Point of Beginning, containing 0.28 acres, more or less.

EXHIBIT C
MINIMUM SELLER LEASE TERMS

1. Base Rent: \$0.00;
2. Additional Rent (operating expenses including but not limited to utilities, janitorial and snow removal but excluding any expenses that are capital in nature): exclusive liability of Seller;
3. Seller indemnity of Buyer;
4. Exclusive use for following permitting purpose, only: _____;
5. Term: up to four (4) months from the date of Closing;
6. No holding over;
7. No alterations by Seller;
8. No assignment or sublease by Seller; and
9. Seller to maintain minimum insurance.

RESOLUTION NO. 111025A

RESOLUTION OF THE DIRECTORS OF THE FISHERS TOWN HALL BUILDING CORPORATION ACCEPTING TRANSFER OF REMAINING BOND PROCEEDS TO BE USED FOR THE PERMITTED PURPOSES

WHEREAS, at its regularly scheduled and duly noticed meeting on September 15, 2025, the Common Council (the “Common Council”) of the City of Fishers, Indiana (the “City”) approved Resolution No. R091525B – A Resolution Of The Common Council Of The City Of Fishers, Indiana Approving An Amendment To Lease Between The Fishers Redevelopment Authority And The Fishers Redevelopment Commission With Respect To The Refunding Of Certain Bond Anticipation Notes And Various Projects And Addressing Matters Related Thereto (the “SR 37 Amended Bond Resolution”);

WHEREAS, pursuant to the SR 37 Amended Bond Resolution, the Council approved issuing one or more series of bonds, and/or bond anticipation notes, in the maximum principal amount of \$30,000,000.00 (the “Bonds”), \$6,460,000 of which will be used to refund the outstanding City of Fishers Redevelopment Authority Lease Rental Revenue Bond Anticipation Notes, Series 2021 (State Road 37 Phase II Project);

WHEREAS, the Bonds provide an additional \$23,650,000.00 of available funds (the “Remaining Proceeds”);

WHEREAS, Pursuant to the SR 37 Amended Bond Resolution, those funds shall be used for, among other lawful purposes, “all or a portion of the acquisition of certain real property in each of the following areas within 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 “Permitted Purposes”);

WHEREAS, at its November 17, 2025 Meeting, the Common Council is expected to designate the Remaining Proceeds as surplus funds and approve the transfer and conveyance of such Remaining Proceeds to the Corporation to be used consistent with the Permitted Purposes; and

WHEREAS, upon transfer and conveyance by the City, the Corporation desires to accept the Remaining Proceeds and use such Remaining Proceeds for the Permitted Purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE FISHERS TOWN HALL BUILDING CORPORATION, meeting in regular session as follows:

Section 1. Immediately effective upon the City approving transfer of the Remaining Proceeds to the Corporation, the Corporation hereby accepts transfer of the Remaining Proceeds from the City.

Section 2. The Remaining Proceeds shall be used by the Corporation consistent with the Permitted Purposes designated by the Common Council.

Section 3. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the Directors of the Fishers Town Hall Building Corporation this 10th ay of November, 2025.

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

YAY		NAY	ABSTAIN
	Jay Bangert, Member		
	Rich Block, Member		
	Joe Eaton, Member		
	Ben Jefferis, Member		
	Josh Richardson, Member		
	Troy Woodruff, Member		

This instrument prepared by: Jennifer C. Messer, Jennifer C. Messer, P.C., 202 E. 71st Street,
Indianapolis, Indiana 46220

RESOLUTION NO. 111025B

RESOLUTION OF THE DIRECTORS OF THE FISHERS TOWN HALL BUILDING CORPORATION APPROVING FIRST AMENDMENT TO AMENDED AND RESTATED PROJECT AGREEMENT (UNION/CROSSING PROJECTS)

WHEREAS, on or about January 10, 2023, Thompson Thrift Development, Inc., an Indiana corporation, (“Developer”), City of Fishers, Indiana (“City”), Fishers Town Hall Building Corporation (“Building Corp.”), City of Fishers Redevelopment Commission (“RDC”), and City of Fishers Economic Development Commission (“EDC” and together with the Developer, City, Building Corp. and RDC, the “Parties” and each a “Party”) entered into that certain Project Agreement generally concerning development and construction of the Union and Crossing Projects on property near the Fishers Event Center (the “Amended Agreement”);

WHEREAS, since entering into and Closing on the Amended Agreement, the City Bodies have requested certain changes concerning the Additional Crossing Allocation Areas to accommodate another potential economic development project; and

WHEREAS, Developer has agreed to the changes requested by the City Bodies that are reflected in the First Amendment To Amended And Restated Project Agreement attached hereto and incorporated herein as **Exhibit A** (the “First Amendment”).

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE FISHERS TOWN HALL BUILDING CORPORATION, meeting in regular session as follows:

Section 1. The Corporation hereby approves an amendment substantially similar to the First Amendment.

Section 2. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the Directors of the Fishers Town Hall Building Corporation this 10th day of November, 2025.

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

YAY		NAY	ABSTAIN
	Jay Bangert, Member		
	Rich Block, Member		
	Joe Eaton, Member		
	Ben Jefferis, Member		
	Josh Richardson, Member		
	Troy Woodruff, Member		

This instrument prepared by: Jennifer C. Messer, Jennifer C. Messer, P.C., 202 E. 71st Street,
Indianapolis, Indiana 46220

FIRST AMENDMENT TO AMENDED AND RESTATED PROJECT AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED PROJECT AGREEMENT (“First Amendment”), is approved and effective this 10th day of November, 2025 (“Effective Date”), by and among Thompson Thrift Development, Inc., an Indiana corporation, (“Developer”), City of Fishers, Indiana (“City”), Fishers Town Hall Building Corporation (“Building Corp.”), City of Fishers Redevelopment Commission (“RDC”), and City of Fishers Economic Development Commission (“EDC” and together with the Developer, City, Building Corp. and RDC, the “Parties” and each a “Party”) on the following terms and conditions:

RECITALS

WHEREAS, on or about January 10, 2023, the Parties entered into a Project Agreement concerning a large-scale economic development agreement near the Fishers Event Center (the “Original Agreement”);

WHEREAS, the Original Agreement was superseded and replaced in full by that certain Amended and Restated Project Agreement by and among the Parties dated May 12, 2025 (the “Amended Agreement”);

WHEREAS, since entering into and Closing on the Amended Agreement, the City Bodies have requested certain changes concerning the Additional Crossing Allocation Areas to accommodate another, potential economic development project near the Fishers Event Center;

WHEREAS, Developer has agreed to the City Bodies’ requested changes;

WHEREAS, the requested changes do not change the financial obligations or rights of the Parties;

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

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

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

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

“**Additional Crossing Allocation Areas** shall mean separate and distinct tax allocation areas established by City Bodies pursuant to Ind. Code § 36-7-14 *et seq.*, for the following areas: Parcel 3, and Parcel 5 as depicted on **Exhibit B.**”

“**Reimbursement Amount** shall mean the positive difference, if any, between the estimated, annual, aggregate amount of tax increment for each parcel in the Additional Crossing Allocation Areas as included in **Exhibit J** (collectively, or for each parcel, the “**Additional Estimated Taxes**”), and the annual, aggregate tax increment actually generated by each parcel within the Additional Crossing Allocation Area. For example, if the Project Increment generated for Lot 3 on May 10, 2028 is \$100,000.00, City shall be liable for a Reimbursement Amount of \$7,953.67 for Lot 3.”

2. Exhibit J shall be replaced in full with Exhibit J attached hereto and incorporated herein.

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

SIGNATURES ON FOLLOWING PAGES

IN WITNESS WHEREOF, the Parties have duly executed this First Amendment pursuant to all requisite authorizations as of the date first above written.

“CITY”

CITY OF FISHERS, INDIANA

By: _____
Scott Fadness, Mayor

Date: _____

“EDC”

**CITY OF FISHERS ECONOMIC
DEVELOPMENT COMMISSION**

By: _____

Its: _____

Date: _____

“RDC”

FISHERS REDEVELOPMENT
COMMISSION

By: _____
Brad Johnson, President

Date: _____

ATTEST:

By: _____
Tony Bonacuse, Secretary

Date: _____

“BUILDING CORP.”

FISHERS TOWN HALL BUILDING
CORPORATION

By: _____
Jay Bangert, President

Attest: _____
Secretary

Exhibit J
Additional Crossing Allocation Areas
Minimum Tax Amount (Per Parcel)