



CITY OF FISHERS AGENDA

BOARD/COMMISSION: Redevelopment Commission

DATE: 12/29/2025 at 4:30 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. Members of the public may [stream the live meeting online](#).

See the list of board members at FishersIN.gov/RedevelopmentCommission.

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 - November 24, 2025

5. Consent Agenda

- a. FRC Claim Docket 12-29-25

6. Public Hearings

7. New Business

- a. R0122925 - Resolution Approving Settlement, Release of Claims and Test Kitchen Use Termination Agreement

- b. R0122925A - Resolution Approving Test Kitchen Use Agreement
- c. R0122925B - Resolution Approving Real Estate Purchase Agreements
- d. Annual TIF Passthrough Letter

8. Meeting Adjournment

**CITY OF FISHERS REDEVELOPMENT COMMISSION (FRC) MEETING MINUTES
FISHERS MUNICIPAL CENTER- NICKEL PLATE CONFERENCE ROOM
November 24, 2025**

EXECUTIVE SESSION – Executive Session was held at 4:30

REGULAR MEETING:

Mr. Johnson called the Regular meeting to order at 4:41p.m. A quorum and proper notice of the meeting were confirmed.

FRC members present: Brad Johnson, Anderson Schoenrock, Tony Bonacuse, Damon Grothe, Dan Canan and Bryan Rausch were present.

Others present: Megan Baumgartner, Jennifer Messer, Reid Pittard, Lisa Bradford, Paul Walters, Lawrence Summers, Dustin Meeks, Kelly Lewark.

Consent Agenda: The Minutes from the September meeting were updated to reflect Mr. Canan present and Mr. Grothe not present. Mr. Schoenrock made a motion to approve the minutes of the 9/15/25 meeting, seconded by Mr. Bonacuse. Motion approved, 5-0.

Approval of Claims: Mr. Grothe made a motion to approve the 11/24/25 Claims, seconded by Mr. Canan. The Motion was approved, 5-0.

PUBLIC HEARING:

FRC 01R112425 – Resolution Approving Certain Amendments to Leases and other matters related to the City of Fishers, Indiana Taxable Economic Development Revenue Bonds (CityView Project). Dustin Meeks presented.

Mr. Johnson opened the Public Hearing.

Mr. Johnson closed the Public Hearing.

Mr. Johnson asked for a Motion. Mr. Schoenrock made a Motion to approve, seconded by Mr. Bonacuse. The Motion was approved, 5-0.

New Business:

a. FRC 02R112425 - Resolution Amending a Lease with the Fishers Redevelopment Authority. Dustin Meeks presented.

Mr. Johnson asked for a Motion. Mr. Grothe made a Motion to approve, seconded by Mr. Schoenrock. The Motion was approved, 5-0.

b. FRC 03R112425 - Resolution Approving Grant Agreement and Transferring Real Estate Acquisition Funds to the Fishers Town Hall Building Corporation. Jennifer Messer presented.

The item is a resolution approving grant agreement and transferring \$1,980,000.00 to the Fishers Town Hall Building Corporation (FTHBC) to purchase two parcels of real estate.

The two parcels are 8645 South Street and 9001 Maynard Lane. South Street will be acquired by the City as a parcel for future use.

On behalf of the City, Thompson Thrift is exercising the right to re-acquire the Maynard Lane parcel, and it will immediately (same day) be transferred to the Town Hall Building Corporation for future transfer to the Redevelopment Commission.

Mr. Johnson asked for a Motion. Mr. Bonacuse made a Motion to approve, seconded by Mr. Canan. The Motion was approved, 5-0.

c. FRC 04R112425 - Resolution Approving First Amendment to Amended and Restated Project Agreement (Thompson Thrift-Union Project). Jennifer Messer presented.

Mr. Johnson asked for a Motion. Mr. Canan made a Motion to approve, seconded by Mr. Schoenrock. The Motion was approved, 5-0.

d. 2026 Spending Plan - the 2026 RDC Spending Plan was presented. Mr. Johnson asked for a Motion. Mr. Bonacuse made a Motion to approve, seconded by Mr. Schoenrock. The Motion was approved, 5-0.

Meeting Adjournment at 4:55.

DRAFT

**Fishers Redevelopment Commission
Claim Docket 12/29/25**

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

Total \$0.00

12/29/2025

President, Redevelopment Commission Date

12/29/2025

Secretary, Redevelopment Commission Date

12/29/2025

Lisa Bradford, City Controller Date

**Fishers Redevelopment Commission
Consent Agenda Claims 12/29/25**

Regions Bank	2019A Yard Debt Service	\$ 320,000.00
Regions Bank	2019B Yard Debt Service	\$ 262,000.00
Argent Institutional Trust Company	2019 Stations Debt Service	\$ 165,000.00
Barnes & Thornburg	TIF Services	\$ 14,010.00
Argent Institutional Trust Company	2024C Cityview Annual Fees	\$ 2,000.00
Fishers Town Hall Building Corp	Grant	\$ 1,980,000.00
Pledge Realty Group	Insurance Reimbursement	\$ 10,060.50
Visionary Cove LLC	1/26 Launch Rent	\$ 61,450.00
Cage Campus LLC	1/26 IoT Rent	\$ 14,327.83
CVK LLC	1/26 Meyer Najem Rent	\$ 37,773.94
Argent Institutional Trust Company	2019 SPFA Debt Service	\$ 470,117.50
Regions Bank	2022B Highline Debt Service	\$ 112,083.37
Argent Institutional Trust Company	2024B District South Debt Service	\$ 436,000.00
Argent Institutional Trust Company	2024 Nickel Plate North Debt Service	\$ 1,167,500.00
Argent Institutional Trust Company	2019 SPFB Debt Service	\$ 344,500.00
Otodus Megalodon Properties LLC	Techway Commercial Grant	\$ 132,950.00

TIF Passthroughs

Bank of New York	Britton Park	\$ 472,404.08
Bank of New York	Crosspoint	\$ 177,562.35
Bank of New York	Shops at Geist Pointe	\$ 84,319.01

Argent Institutional Trust Company	Pullman Pointe	\$ 230,362.18
Argent Institutional Trust Company	Metropolitan Airport/Andretti	\$ 191,917.97

Regions Bank	Exit 10 Area (Town)	\$ 136,034.75
Regions Bank	Saxony Project	\$ 524,161.51
Regions Bank	Village Center	\$ 550.03
Regions Bank	SR 37 Area	\$ 428,956.90
Regions Bank	Fishers Automotive Area	\$ 35,235.12
Regions Bank	Central Indiana Ortho	\$ 109,873.35
Regions Bank	River Place	\$ 7,133.81
Regions Bank	96th & Allisonville Residential	\$ 36,770.43
Regions Bank	Highline	\$ 105,406.90
Regions Bank	Yard	\$ 401,295.56

\$ 8,471,757.09

RESOLUTION NO. R0122925

RESOLUTION APPROVING SETTLEMENT, RELEASE OF CLAIMS AND TEST KITCHEN USE TERMINATION AGREEMENT

WHEREAS, on or about November 30, 2021, Howe and Brown, LLC, an Indiana limited liability company duly registered with the Indiana Secretary of State's Office ("Contractor"), and the City of Fishers Redevelopment Commission, a commission of the City of Fishers authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq.* (the "Commission" and together with the Contractor, the "Parties" or individually, each a "Party") entered into that certain Professional Services And Test Kitchen Use Agreement (the "Use Agreement") governing Contractor's use and oversight of approximately three thousand square feet (3,000 sq. ft.) of culinary accelerator rental space generally located at 9713 District North Drive, Suite 1210 (the "Test Kitchen") in the Fishers District;

WHEREAS, the Use Agreement included a term for sixty (60) months beginning on November 1, 2021 and ending November 1, 2026;

WHEREAS, since entering into the Use Agreement, it has been difficult for Contractor to produce revenue sufficient operate the Test Kitchen without loss;

WHEREAS, accordingly, the Commission has not recouped its expenses related to the Test Kitchen and now desires to retain a new operator to oversee and run and the Test Kitchen;

WHEREAS, because the Term of the Use Agreement does not expire for over eleven (11) months, to avoid the cost and other expense of litigation, the Parties desire to enter into the Settlement, Release Of Claims And Test Kitchen Use Termination Agreement attached hereto and incorporated herein as **Exhibit A** (the "Settlement Agreement") that terminates the Use Agreement and mutually releases the Parties from all claims and liability related to the Use Agreement; and

WHEREAS capitalized terms used but not defined herein are used with meaning set forth in the Use Agreement.

NOW, THEREFORE, BE IT RESOLVED by the City of Fishers Redevelopment Commission meeting in regular session as follows:

Section 1. The Commission hereby approves the Settlement Agreement.

Section 2. The President of the Commission is authorized to execute the Settlement Agreement.

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

ALL OF WHICH IS RESOLVED by the City of Fishers Redevelopment Commission, Hamilton County, Indiana this 29th day of December, 2025.

**REDEVELOPMENT COMMISSION OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

	Tony Bonacuse	
	Dan Canan	
	Damon Grothe	
	Brad Johnson	
	Anderson Schoenrock	

This instrument prepared by: Jennifer C. Meser, Jennifer C. Messer, P.C., 202 E. 71st Street, , Indianapolis, Indiana, 46038.

EXHIBIT A
SETTLEMENT AGREEMENT
(separately provided)

**SETTLEMENT, RELEASE OF CLAIMS AND
TEST KITCHEN USE TERMINATION AGREEMENT**

THIS SETTLEMENT, RELEASE OF CLAIMS AND TEST KITCHEN USE TERMINATION AGREEMENT (this “Agreement”) is entered into this ____ day of December, 2025 by and between Howe and Brown, LLC, an Indiana limited liability company duly registered with the Indiana Secretary of State’s Office (“Contractor”), and the City of Fishers Redevelopment Commission, a commission of the City of Fishers authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq.* (the “Commission” and together with the Contractor, the “Parties” or individually, each a “Party”) pursuant to the following terms and conditions:

RECITALS:

WHEREAS, on or about November 30, 2021, the Parties entered into that certain Professional Services And Test Kitchen Use Agreement (the “Use Agreement”) governing Contractor’s use and oversight of the approximately three thousand square feet (3,000 sq. ft.) of culinary accelerator rental space generally located at 9713 District North Drive, Suite 1210 (the “Test Kitchen”) in the Fishers District;

WHEREAS, the Use Agreement included a term for sixty (60) months beginning on November 1, 2021 and ending November 1, 2026;

WHEREAS, to avoid the cost and other expense of litigation, the Parties desire to enter into this Agreement terminating the Use Agreement and mutually releasing the other Party from all claims and liability related to the Use Agreement; and

WHEREAS capitalized terms used but not defined herein are used with meaning set forth in the Use Agreement.

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, and intending to be legally bound, the Parties agree as follows:

1. TERMINATION TERMS. For and in consideration of Commission paying Contractor Ten Thousand and no/100 Dollars (\$10,000.00) on or before December 31, 2025:

(a) the Use Agreement shall automatically and without further action of the Parties, expire, terminate and be of no further force and effect, notwithstanding any provision of such Use Agreement stating that it shall survive termination, at 12:00 p.m. EST on December 31, 2025 (the “End Date”); and

(b) Contractor shall continue to operate the Test Kitchen pursuant to and consistent with the Use Agreement from the Effective Date to the End Date, including, without limitation, fulfilling all commitments for events occurring within the Test Kitchen prior to the End Date; and

(c) On or prior to the End Date, Contractor shall remove all Contractor Property from the Test Kitchen, and any Contractor Property remaining at the Test Kitchen after the End Date shall be conclusively deemed to have been abandoned, and the Commission shall be entitled to dispose of such Contractor Property without incurring any liability to Contractor; and

(d) Contractor shall advise the current Test Kitchen bay operators (“Personnel”) of the termination of the Use Agreement and help facilitate and oversee such Personnel’s winding down of all operations in and exit from the Test Kitchen.

2. RELEASE. Each of Commission and Contractor hereby releases and waives all claims and actions arising under or related to the Use Agreement that it has against the other Party, its past and present officers, directors, employees, partners, principals, agents, members, affiliates, successors, and assigns, and all other entities, persons, firms, or corporations liable or who might be claimed to be liable, none of whom admit any liability, but all of whom expressly deny any such liability (hereinafter “Released Parties”). The claims and actions that each Party is waiving against the other Party’s Released Parties includes, without limitation, (a) all claims a Party has now whether or not such Party knows about the claims; (b) claims under Indiana Civil Rights Law; and/or any other federal, state or local law; (c) all claims under any principle of common law or equity, including but not limited to, claims for alleged unpaid compensation or other monies; commissions; bonus; any tort; breach of contract; and any other allegedly wrongful employment practices; and (d) all claims for any type of relief from any of the Released Parties, including but not limited to, claims for damages, costs and attorney’s fees; provided, however, notwithstanding the foregoing or anything included herein to the contrary, Contractor is and shall continue to be liable for any (y) liens that Contractor and/or Personnel caused or causes to be asserted or attached to the Test Kitchen, and (z) any damage caused to the Test Kitchen on or before the End Date.

3. AUTHORITY. Each of Contractor and Commission hereby covenants, warrants and represents to the other party, as applicable, that: (a) it shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement; (b) Commission is the governing body of the City of Fishers Redevelopment Department organized and existing under the laws of the State of Indiana; (c) Contractor is an Indiana limited liability corporation duly registered with the Indiana Secretary of State’s Office; (d) it has the power: (i) to enter into this Agreement; and (ii) to perform its obligations hereunder; (e) it has been duly authorized by proper action: (i) to execute and deliver this Agreement; and (ii) to perform its obligations hereunder, and (f) this Agreement is the legal, valid, and binding obligation of it.

3. NO ADMISSION OF LIABILITY. Nothing in this Agreement shall be construed as either Party admitting liability or that it otherwise engaged in any wrongdoing.

4. NON-DISPARAGEMENT. Each of the Parties hereby states and affirms that it will not make any negative or disparaging statement about any of the other Party’s Released Parties, their employees, agents, or officers.

5. MISCELLANEOUS. This Agreement shall inure to the benefit of, and be binding upon Commission, Contractor and their respective successors and assigns. This Agreement may be signed in one or more counterparts, each of which shall constitute one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Agreement shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. Each of the Parties waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right to: (i) assert the doctrine of “forum non conveniens”; or (ii) object to venue. This Agreement may be modified only by a written agreement signed by Lessor and Lessee. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. Time is of the essence in this Agreement. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law; provided that, in lieu of such invalid or unenforceable provision, there will be added to this Agreement a provision as similar to the invalid or unenforceable provision as is possible to reflect the intent of the parties and still be valid and enforceable. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Real Estate is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday.

[signatures on following pages]

IN WITNESS WHEREOF, the Parties hereto have signed and executed this Agreement as of the year and date first above written.

COMMISSION:

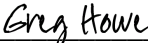
FISHERS REDEVELOPMENT COMMISSION

By: _____

Brad Johnson, President

CONTRACTOR:

HOWE AND BROWN, LLC

DocuSigned by:


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Greg Howe, Member

RESOLUTION NO. R0122925A

RESOLUTION APPROVING TEST KITCHEN USE AGREEMENT

WHEREAS, the City of Fishers Redevelopment Commission (the “Commission”) is a party to that certain Agreement Between Springdale Estates Fishers, LLC And The City of Fishers Redevelopment Commission for approximately three thousand square feet (3,000 sq. ft.) of culinary accelerator rental space generally located at 9713 District North Drive, Suite 1210 (the “Test Kitchen”) in the Fishers District (the “Lease”);

WHEREAS, the Commission desires to retain a professional culinary entrepreneur to operate the Test Kitchen;

WHEREAS, Contractor is the legal entity of Master Chef winner and Fishers-based restaurateur Kelsey Murphy who focuses her culinary expertise on serving modern American cuisine inspired by her Italian and Polish heritage and who has experience providing food services in large scale venues like Lucas Oil Stadium;

WHEREAS, the Commission desires to retain Contractor to operate and provide food services from the Test Kitchen pursuant to an agreement substantially similar to the Professional Services And Test Kitchen Use Agreement attached hereto and incorporated herein as **Exhibit A** (the “Agreement”); and

WHEREAS capitalized terms used but not defined herein are used with meaning set forth in the Agreement.

NOW, THEREFORE, BE IT RESOLVED by the City of Fishers Redevelopment Commission meeting in regular session as follows:

Section 1. The Commission hereby approves an agreement substantially similar to the Agreement.

Section 2. The President of the Commission is authorized to execute an agreement substantially similar to the Agreement.

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

ALL OF WHICH IS RESOLVED by the City of Fishers Redevelopment Commission, Hamilton County, Indiana this 29^h day of December, 2025.

**REDEVELOPMENT COMMISSION OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

	Tony Bonacuse	
	Dan Canan	
	Damon Grothe	
	Brad Johnson	
	Anderson Schoenrock	

This instrument prepared by: Jennifer C. Meser, Jennifer C. Messer, P.C., 202 E. 71st Street, , Indianapolis, Indiana, 46038.

EXHIBIT A
USE AGREEMENT
(separately provided)

PROFESSIONAL SERVICES AND TEST KITCHEN USE AGREEMENT

This Professional Services And Test Kitchen Use (“Agreement”) is entered into this _____ day of December, 2025, by and between _____, an Indiana limited liability company duly registered with the Indiana Secretary of State’s Office (“Contractor”), and the City of Fishers Redevelopment Commission, a commission of the City of Fishers authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq.* (the “Commission” and together with the Contractor, the “Parties” or individually, each a “Party”) pursuant to the following terms and conditions:

RECITALS

WHEREAS, the Commission is a party to that certain Agreement Between Springdale Estates Fishers, LLC And The City of Fishers Redevelopment Commission for approximately three thousand square feet (3,000 sq. ft.) of culinary accelerator rental space generally located at 9713 District North Drive, Suite 1210 (the “Test Kitchen”) in the Fishers District (the “Lease”);

WHEREAS, Contractor is the legal entity of Master Chef winner and Fishers-based restaurateur Kelsey Murphy who focuses her culinary expertise on serving modern American cuisine inspired by her Italian and Polish heritage and who has experience providing food services in large scale venues like Lucas Oil Stadium;

WHEREAS, the Commission desires to retain Contractor to operate and provide food services from the Test Kitchen;

WHEREAS, the Parties desire to enter into this Agreement to further delineate and set forth the Parties’ rights and obligation regarding the operation, management and use of the Test Kitchen; and

WHEREAS, this Agreement shall be interpreted consistent with the Lease, and to the extent this Agreement conflicts with Lease, the Lease shall control and this Agreement shall be interpreted to provide no greater right to Contractor than the Commission has pursuant Lease.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

- 1. Recitals.** The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
- 2. Mutual Assistance.** The Parties agree, subject to further proceedings required by the Laws (as defined herein), to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications, as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

3. Use and Occupancy. Commission hereby authorizes Contractor to use, occupy and operate the Test Kitchen for the Permitted Purpose (as defined in Section 6) during the Term and any Renewal Term (as defined in Section 4; which use shall comply with the Rules and Regulations included at Exhibit A (the “Rules”), the terms and conditions herein and shall not violate the Exclusives included in Exhibit B. Contractor shall also have a non-exclusive right, in common with others, to use the following: the areas of the Fishers District, parking areas and the underlying land and improvements thereto that are designed for use in common by all guests, tenants, invitees and users of the Fishers District and their respective employees, agents, customers, invitees and others.

4. Term. This agreement shall commence on January 1, 2026 and continue for thirty-six (36) months thereafter (the “Term”). Contractor and the Commission may mutually agree in writing to additional months of the Term (any extension, a “Renewal Term”).

a. Termination For Default. Subject to the right to cure during the Cure Period (as defined herein below), either Party may terminate this Agreement upon ten (10) days written notice during the Term or any Renewal Term as a result of the other Party’s default. For purposes of this agreement, “Cure Period” mean a period of: (i) five (5) days after written notice of such default in the case of any monetary default; and (ii) thirty (30) days after a Party failing to perform or observe any other term or condition of this Agreement to be performed or observed by it receives written notice specifying the nature of the default; provided that, if such default is of such a nature that it cannot be remedied within thirty (30) days, despite reasonably diligent efforts, then the thirty (30) day cure period shall be extended as may be reasonably necessary for the defaulting party to remedy the default, so long as the defaulting party: (i) commences to cure the default within the thirty (30) day period; and (ii) diligently pursues such cure to completion; provided that in no event shall a Cure Period extend more than sixty (60) days after the date of the default. Each of the Parties shall be entitled to one (1) Cure Period during each three hundred sixty (360) day period of the Term or Renewal Term, as applicable

b. Immediate Termination. Additionally, the Commission may immediately terminate this Agreement upon written notice if (i) Contractor, its principals or employees engage in gross misconduct (notwithstanding whether such conduct concerns the subject of this Agreement or the Test Kitchen); or (ii) it becomes generally known that Contractor is insolvent, plans to make a general assignment for the benefit of creditors, is expected to file a voluntary petition of bankruptcy, suffers or permits the appointment of the receiver for its business or assets, or becomes subject to any proceeding under any bankruptcy or insolvency law, whether domestic or foreign, dissolved or liquidated, voluntarily or otherwise.

c. Termination without Cause. Beginning in month thirty (30) of the Term, either Party may terminate this Agreement without cause upon one hundred twenty (120) days written notice to the other Party.

d. Holding Over. If Contractor retains possession of the Test Kitchen after the expiration or earlier termination of this Agreement, the Monthly Fee (as defined in Section 5) shall automatically increase by seventy-five percent (75%), and each month the Contractor shall

be liable to the Commission for an amount equal to one hundred seventy-five percent (175%) multiplied by the Monthly Fee (for the avoidance of doubt, \$8,750.00)(the “Increased Fee”) upon the terms, covenants and conditions herein specified, so far as applicable. Acceptance by the Commission of the Increased Fee after such expiration or earlier termination shall not result in a renewal of this Agreement, nor shall such acceptance create a month-to-month contract. This Section 4(d) shall in no way constitute consent by the Commission to any holding over by Contractor upon the expiration or earlier termination of this Agreement, nor limit the Commission's remedies in such event.

e. Removal of Property. Upon the expiration or earlier termination of this Agreement, Contractor shall immediately remove from the Test Kitchen all Contractor Property (as defined in Section 9(a)). Contractor Property that is not removed within fifteen (15) days following termination or expiration of this Agreement shall be conclusively deemed to have been abandoned, and the Commission shall be entitled to dispose of such Contractor Property without incurring any liability to Contractor. This Section shall survive the expiration or any earlier termination of this Agreement.

f. Survival. Any provisions which, by their nature, are intended to apply after termination of this Agreement shall survive termination of this Agreement, including provisions for payment of amounts owed under this Agreement during the Term and any Renewal Term.

5. Fees. As consideration and material inducement for Commission satisfying its obligations included herein, Contractor shall pay the following to the Commission:

a. Monthly Fee. Beginning on (i) January 1, 2026 and by or before the first (1st) day of each subsequent month of the Term until construction of the Tenant Improvements (as defined in Section 9(c)) is completed (the “Construction Period”), Contractor shall pay One Thousand and no/100 Dollars (\$1,000.00) to the Commission, (ii) the first (1st) day of the month immediately following the end of the Construction Period, Contractor shall pay Two Thousand Five Hundred and no/100 Dollars (\$2,500.00) to the Commission, and (iii) on January 1, 2027 and continuing or before the first (1st) day of each subsequent month of the Term and any Renewal Term, Contractor shall pay Five Thousand and no/100 Dollars (\$5,000.00).

b. Contribution Amount. Beginning on February 10, 2026 and continuing on 10th day of each subsequent month of the Term or any Renewal Term and for one (1) month thereafter, Contractor additionally shall pay the Commission 1.5% of Contractor’s Gross Sales made in the previous month in the Test Kitchen (“Contribution Amount”). The Contribution Amount owed shall be calculated based on documented sales using the point-of-sale system (“POS”), which POS system shall be the sole method for processing Contractor’s sales made within the Test Kitchen, including, without limitation for any catering orders. Contractor shall maintain documentation and records from the POS system reflecting the Gross Sales made within the Test Kitchen (the “Records”). Upon three (3) business days written notice, the Commission shall be entitled to review the Records. For the avoidance of doubt, failure to provide the Records shall constitute a default under this Agreement. For purposes of this agreement, “Gross Sales” shall mean the total of all sales made without reduction for materials, products, costs, fees or expenses.

c. Operating Expenses. Beginning on February 10, 2026 and continuing on 10th day of each subsequent month of the Term or any Renewal Term and for one (1) month thereafter, Contractor additionally shall reimburse the Commission for Operating Expenses. "Operating Expenses" shall mean the amount of all of Commission's costs and expenses paid or incurred operating, repairing, replacing and maintaining the Test Kitchen and Test Kitchen Property (as defined herein below) in good condition and repair for a particular month or calendar year, as applicable, including by way of illustration and not limitation, the following: all Real Estate Taxes (as hereinafter defined), insurance premiums and deductibles; water, sewer, electrical and other utility charges other than the separately billed electrical and other charges paid by Contractor; service and other charges incurred in the repair, replacement, operation and maintenance of the Test Kitchen Property; cleaning and janitorial services; and all expenses incurred by the Commission pursuant to the Agreement. Operating Expenses shall not include any of the following: (i) management fees; (ii) cost of repairs related to latent defects and/or repairs required within any applicable warranty period; (iii) expenses for painting, redecorating, or other work which Commission in the Test Kitchen; (iv) repair due to defects of any work performed by Test Kitchen Owner or Commission; (v) depreciation of the Test Kitchen or other said improvements; (vi) repair, restoration or other work occasioned by defective construction, fire or other casualty or condemnation (except that the amount of any deductible under the fire and casualty insurance under which the insurance proceeds are used for such repair or restoration shall be included in Operating Expenses); (vii) expenses for replacements, repairs or other work occasioned by fire, windstorm, or other insurable casualty for which Commission receives reimbursement through insurance proceeds or other payments (except that the amount of any deductible under the fire and casualty insurance under which the insurance proceeds are used for such repair or restoration shall be included in Operating Expenses); (viii) utility costs which are paid by or the responsibility of other contractors; (ix) interest or penalties arising by reason of Commission. For purposes of this Agreement "Test Kitchen Property" shall mean all personal property located in the Test Kitchen, including, without limitation, stoves, ovens, refrigerators and other appliances.

d. Late Charges. Contractor acknowledges that the Commission shall incur certain additional unanticipated administrative and legal costs and expenses if Contractor fails to pay timely any payment required hereunder. Therefore, in addition to the other remedies available to the Commission hereunder, if any payment required to be paid by Contractor to the Commission becomes overdue by more than five (5) days, such unpaid amount shall bear interest from the due date thereof to the date of payment at the prime rate of interest, as reported in the Wall Street Journal (the "Prime Rate") plus six percent (6%) per annum.

6. Occupancy And Use

a. Use. Contractor may access, use and operate the Test Kitchen for developing, testing, and providing food products for retail sale, and shall generally use the Test Kitchen as follows: (i) one (1) bay for catering orders; (ii) one (1) bay as an order/pickup area, (iii) one (1) bay for food prep for Clutch Kitchen or another restaurant concept, and (iv) the private room for hosting parties and other private events (individually or collectively, the "Permitted Use").

Contractor shall not use the Test Kitchen other than for the Permitted Use without the prior written consent of the Commission.

b. Covenants of Contractor Regarding Use. Contractor shall (i) use and maintain the Test Kitchen and conduct its business thereon in a safe, careful, reputable and lawful manner, (ii) comply with all covenants that encumber the Test Kitchen and all laws, rules, regulations, orders, ordinances, directions and requirements of any governmental authority or agency, now in force or which may hereafter be in force, including, without limitation, those which shall impose upon the Commission or Contractor any duty with respect to or triggered by a change in the use or occupation of, or any improvement or alteration to the Test Kitchen (the "Laws"), and (iii) comply with the Rules and the Exclusives.

Contractor shall not do or permit anything to be done in or about the Test Kitchen Premises that will in any way cause a nuisance, obstruct or interfere with the rights of other occupants of the Test Kitchen or Fishers District or injure them. Contractor shall not use the Test Kitchen for any purpose or in any manner that would (y) invalidate any policy of insurance now or hereafter carried by The Commission on the Test Kitchen, or (z) increase the rate of premiums payable on any such insurance policy unless Contractor reimburses the Commission for any increase in premium charged.

c. Commission's Rights Regarding Use. Without limiting any of The Commission's rights specified elsewhere in this Agreement (i) the Commission shall have the right at any time, without notice to Contractor, to control, change or otherwise alter the common areas in such manner as it deems necessary or proper, and (ii) the Commission, its agents, employees and contractors and any mortgagee of the Test Kitchen shall have the right to enter any part of the Test Kitchen at reasonable times upon 48 hours' written notice (except in the event of an emergency where no notice shall be required) for the purposes of examining or inspecting the same (including, without limitation, testing to confirm Contractor's compliance with this Agreement), showing the same to prospective purchasers, mortgagees or within the final six (6) months of the Agreement to potential tenants, and making such repairs, alterations or improvements to the Test Kitchen as the Commission may deem necessary or desirable provided, however, Contractor shall have the right to accompany the Commission, the Commission shall not disturb Contractor's operations in the Test Kitchen. The Commission shall incur no liability to Contractor for such entry done in accordance with the requirements of this Agreement, nor shall such entry constitute an eviction of Contractor or a termination of this Agreement or entitle Contractor to any abatement of rent therefor.

7. Marks, Intellectual Property and Goodwill. When referencing the Test Kitchen, Contractor shall use the name "_____ " in all publications, advertisements and brochures, regardless of the medium in which such reference appears.

8. Utilities And Other Services. Provided Contractor is not in default beyond the applicable Cure Period, the Commission shall furnish to Contractor, except as noted below, the following utilities and other services to the extent reasonably necessary for Contractor's use of the Test Kitchen for the Permitted Use, or as may be required by law or directed by governmental authority:

- (a) Heating, ventilation and air-conditioning;
- (b) Electrical current not to exceed four (4) watts per square foot;
- (c) Water in the Common Areas for lavatory and drinking purposes;
- (d) Automatic elevator service;
- (e) Replacement of all lamps, bulbs, starters and ballasts in the Test Kitchen and standard lighting as required from time to time as a result of normal usage; and
- (f) Maintenance of the Common Areas, including the removal of rubbish, ice and snow.

9. Repairs, Maintenance And Alterations.

(a) Systems. The Commission shall cause all necessary repairs and replacements to be made to the roof, exterior walls, exterior doors, windows, corridors and other Common Areas. The cost of such repairs, replacements and maintenance shall be included in Operating Expenses to the extent provided in Section 5.

(b) The Test Kitchen. The Commission shall cause the Test Kitchen to be kept and maintained in good condition and repair. The cost of such repairs and maintenance to the Test Kitchen shall be included in Operating Expenses. Nothing in this Section 8 shall obligate the Commission or Contractor to repair normal wear and tear to any paint, wall covering or carpet in the Test Kitchen.

(c) Initial Improvements. Working in conjunction with the Commission, Contractor shall cause the Test Kitchen to be improved to allow Contractor to use the Test Kitchen for the Permitted Purpose. All improvements shall be preapproved in writing by the Commission (approved improvements, the “Tenant Improvements”), and Commission shall reimburse Contractor for such Tenant Improvements in a maximum amount not to exceed \$250,000.00 (the “Maximum Amount.”) for Contractor’s expenses incurred completing the Tenant Improvements. Specifically, upon the receipt from Contractor of a Disbursement Request (as defined below), Commission shall, within thirty (30) business days, (a) review, approve and disburse a corresponding amount of funds to Contractor, or at Contractor’s request, to parties identified in the Disbursement Request for costs previously paid by Contractor identified in the Disbursement Request, or (ii) costs to be paid by Contractor identified in the Disbursement Request; or (b) review and reject, in its commercially reasonable discretion in writing and with reasonable specificity any item included in a Disbursement Request because such item (i) is not an expense incurred as a result completing Tenant Improvements, or (ii) was not completed to the commercially reasonable satisfaction of Commission. Commission shall not be required to disburse funds pursuant to this Exhibit more frequently than monthly.

For purposes of this Exhibit, “**Disbursement Request**” shall mean a written request and certification for payment submitted by Contractor to Commission in the form attached hereto as

Exhibit F, which request and certification for payment shall: (1) be prepared by Contractor with the description of the work therein; (2) include a summary of the expenses, including soft costs, included in such Disbursement Request, and (3) include all related invoices, lien releases, and/or other information reasonably necessary to establish the accuracy of the information set forth in the request and certification.

(d). Alterations. Except for Tenant Improvements approved as required by Section 8(c), Contractor shall not permit alterations in or to the Test Kitchen unless and until the Commission has approved the plans therefor in writing. As a condition of such approval, the Commission may require Contractor to remove the alterations and restore the Test Kitchen s upon termination of this Agreement; otherwise, all such alterations shall at the Commission's option become a part of the realty and the property of the Commission and shall not be removed by Contractor. Contractor shall ensure that all alterations shall be made in accordance with the Laws. No person shall be entitled to any lien derived through or under Contractor for any labor or material furnished to the Test Kitchen, and nothing in this Agreement shall be construed to constitute the Commission's consent to the creation of any lien. If any lien is filed against the Test Kitchen for work claimed to have been done for or material claimed to have been furnished to Contractor, Contractor shall cause such lien to be discharged of record within thirty (30) days after filing. Contractor shall indemnify the Commission from all costs, losses, expenses and attorneys' fees in connection with any construction or alteration for work performed by or on behalf of Contractor (except with respect to any such costs, losses, expenses or attorneys' fees result from the acts or omissions of the Commission, or any affiliate of the Commission) and any related lien.

10. Indemnity And Insurance.

a. Contractor Property. All of Contractor's trade fixtures, merchandise, inventory, special fire protection equipment, telecommunication and computer equipment, supplemental air conditioning equipment, kitchen equipment and all other personal property in or about the Test Kitchen, the Fishers District or the Common Areas, which is deemed to include the trade fixtures, merchandise, inventory and personal property of others located in or about the Test Kitchen or Common Areas at the invitation, direction or acquiescence (express or implied) of Contractor (all of which property shall be referred to herein, collectively, as "Contractor Property"), shall be and remain at Contractor's sole risk. The Commission shall not be liable to Contractor or to any other person for, and Contractor hereby releases the Commission from any and all liability for theft or damage to Contractor Property.

b. Indemnification by Contractor. Contractor shall protect, defend, indemnify and hold the Commission, its agents, employees and contractors harmless from and against any and all claims, damages, demands, penalties, costs, liabilities, losses, and expenses (including reasonable attorneys' fees and expenses at the trial and appellate levels) to the extent (i) arising out of or relating to any act, omission, negligence, or willful misconduct of Contractor or Contractor's agents, employees, contractors, customers or invitees in or about the Test Kitchen, the Fishers District or the Common Areas, (ii) arising out of or relating to any of Contractor's Property, or (iii) arising out of any other act or occurrence within the Test Kitchen, in all such

cases except to the extent of personal injury caused directly by the negligence or willful misconduct of the Commission agents, employees or contractors.

11. Insurance.

a. Contractor. During the Term and any Renewal Term, (and any period of early entry or occupancy or holding over by Contractor, if applicable), Contractor shall maintain the following insurance specified in **Exhibit C**.

b. The Commission. During the Term and any Renewal Term, the Commission shall maintain the following insurance specified in **Exhibit D**, the cost of which shall be included in Operating Expenses.

12. Assignment. Contractor shall not assign this Agreement in whole or in part without the Commission's prior written consent. In the event of any permitted assignment, Contractor shall remain liable hereunder.

13. Nonwaiver of Defaults. Neither Party's failure or delay in exercising any of its rights or remedies or other provisions of this Agreement shall constitute a waiver thereof or affect its right thereafter to exercise or enforce such right or remedy or other provision. No waiver of any default shall be deemed to be a waiver of any other default. The Commission's receipt of less than the full payment of any amount due shall not be construed to be other than a partial payment, without accord and satisfaction.

14. Attorneys' Fees. If either Party defaults in the performance or observance of any of the terms, conditions, covenants or obligations contained in this Agreement and the non-defaulting party obtains a judgment against the defaulting party, then the defaulting party agrees to reimburse the non-defaulting party for reasonable attorneys' fees incurred in connection therewith.

15. Patriot Act. Each of the Commission and Contractor, each as to itself, hereby represents its compliance and its agreement to continue to comply with all applicable anti-money laundering laws, including, without limitation, the USA Patriot Act, and the laws administered by the United States Treasury Department's Office of Foreign Assets Control, including, without limitation, Executive Order 13224 ("Executive Order"). Each of the Commission and Contractor further represents (such representation to be true throughout the Agreement Term) (i) that it is not, and it is not owned or controlled directly or indirectly by any person or entity, on the SDN List published by the United States Treasury Department's Office of Foreign Assets Control and (ii) that it is not a person otherwise identified by government or legal authority as a person with whom a U.S. Person is prohibited from transacting business. As of the date hereof, a list of such designations and the text of the Executive Order are published under the internet website address www.ustreas.gov/offices/enforcement/ofac.

16. E-Verify. All terms defined in Ind. Code § 22-5-1.7 *et seq.* are adopted and incorporated into this Section. Pursuant to Ind. Code § 22-5-1.7 *et seq.*, Contractor covenants to enroll in and verify the work eligibility status of its employees using the E-Verify program, if it has not

already done so as of the Commencement Date. Within ten (10) days after the Commencement Date, Contractor shall execute the affidavit attached hereto as **Exhibit E** affirming that: (a) it is enrolled and is participating in the E-Verify program; and (b) it does not knowingly employ any unauthorized aliens. In support of the affidavit, Contractor shall provide the Commission with documentation that it has enrolled and is participating in the E-Verify program. This Agreement shall not take effect until said affidavit is signed by Contractor and delivered to the Commission's authorized representative.

17. SunKing Coordination/Date and Hours of Operation. Beginning on the Commencement Date and continuing throughout the Term, Contractor shall be open, operational and serving patrons all times Tuesday – Sunday during which the Sun King Brewery adjacent and connected to the Test Kitchen is open and serving patrons. The days and hours of operation shall only be subject to change and modification by written, mutual agreement of the Parties.

18. License for Use. Contractor hereby acknowledges and agrees that this Agreement provides Contractor a license for use of the Test Kitchen and does not convey or confer a property right, including, without limitation, a leasehold interest, in the Test Kitchen to Contractor.

19. Notices. Any notice required or permitted to be given by any party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to the Commission at 1 Municipal Drive, Fishers, Indiana 46038; Attn: Lindsey Bennett, City Attorney, with a copy to: Jennifer Messer (via email) at jennifercmesserlaw@gmail.com; and to Contractor at _____, Attn: _____, with a copy to _____. Each of the parties may change its address for notice from time to time by delivering notice to the other party as provided above.

20. Partial Invalidity; Complete Agreement. If any provision of this Agreement is held to be invalid, void or unenforceable, the remaining provisions shall remain in full force and effect. This Agreement represents the entire agreement between the Commission and Contractor covering everything agreed upon or understood in this transaction. There are no oral promises, conditions, representations, understandings, interpretations or terms of any kind as conditions or inducements to the execution hereof or in effect between the parties. No change or addition shall be made to this Agreement except by a written agreement executed by the Commission and Contractor.

21. Authority. Each undersigned person executing this Agreement on behalf of Commission and Contractor represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of Commission and Contractor, respectively, to execute and deliver this Agreement; (b) he or she has full capacity, power, and authority to enter into and carry out this Agreement; and (c) the execution, delivery, and performance of this Agreement duly have been authorized by Commission and Contractor, respectively; provided, however, the Commission's ability to perform under this Agreement is subject to completion of certain procedures required by Laws which City and Commission agree to undertake with diligence and in good faith.

22. Force Majeure. Notwithstanding anything to the contrary set forth herein, if either Party is delayed in, or prevented from, observing or performing any of its obligations under, or satisfying any term or condition of, this Agreement as a result of Force Majeure, then: (a) the party asserting Force Majeure shall deliver written notice to the other party; (b) such observation, performance, or satisfaction shall be excused for the period of days that such observation, performance, or satisfaction is delayed or prevented; and (c) the deadlines for observation, performance, and satisfaction, as applicable shall be extended for the same period.

23. Merger. All prior agreements, understandings, and commitments are hereby superseded, terminated, and merged herein, and shall be of no further force or effect.

24. Miscellaneous. Subject to Section 12, this Agreement shall inure to the benefit of, and be binding upon, Commission and Contractor, and their respective successors and assigns. This Agreement may be signed in one or more counterparts, each of which shall constitute one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Agreement shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. Contractor waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right Contractor may have to: (i) assert the doctrine of “forum non conveniens”; or (ii) object to venue. This Agreement may be modified only by a written agreement signed by Commission and Contractor. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. All Exhibits to this Agreement are attached hereto and incorporated herein by reference. Time is of the essence in this Agreement. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law; provided that, in lieu of such invalid or unenforceable provision, there will be added to this Agreement a provision as similar to the invalid or unenforceable provision as is possible to reflect the intent of the Parties and still be valid and enforceable. The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Agreement or the scope or content of any of its provisions. Nothing contained in this Agreement shall be construed to create a partnership or joint venture between Commission and Contractor or their successors in interest. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Site is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday.

25. Exhibits. The following exhibits are attached hereto and included herein as if fully set forth:

- Exhibit A: Rules
- Exhibit B: Exclusives
- Exhibit C: Contractor Insurance
- Exhibit D: Commission Insurance
- Exhibit E: E-Verify Affidavit
- Exhibit F: Disbursement Request

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

CONTRACTOR

THE COMMISSION

(signature)

Brad Johnson, President

By: _____
(printed)

Its: _____
(printed)

EXHIBIT A - RULES AND REGULATIONS

1. Contractor shall not vacate or abandon the Test Kitchen, allow any waste, damage or nuisance in or about the Test Kitchen, or use or permit the use of the Test Kitchen for any unlawful purpose or for any activity of a type which is not generally considered appropriate for Contractors conducted in accordance with good and generally accepted standards of operation;
2. Contractor shall keep the Test Kitchen in a careful, safe, sanitary, clean and proper manner and condition in accordance with all ordinances, rules and regulations of the health, fire, Test Kitchen and other offices and governmental agencies having jurisdiction over the Test Kitchen, and shall comply with all laws, ordinances, rules, regulations, orders and decrees of any governmental entity or personnel now or hereafter affecting or relating to the Test Kitchen or the use thereof;
3. Contractor shall not conduct or solicit any business or distribute any handbills or other advertising material outside the Test Kitchen nor in any manner obstruct the sidewalks or other areas adjacent to the Test Kitchen;
4. Contractor shall not burn or place outside the Test Kitchen garbage, trash, merchandise, containers or other materials incidental to Permitted Use except that Contractor shall store all refuse in proper rodent-proof, insect-proof and fireproof containers outside the Test Kitchen in areas designated by the Commission;
5. Contractor shall not use, or permit the use of, loudspeakers, sound amplifiers, radios, televisions, or other devices in a manner so as to be heard or seen inside any other Test Kitchen within the Shopping Center;
6. Contractor shall not cause or permit any unpleasant or noxious odors to be smelled outside the Test Kitchen;
7. Contractor shall not cause or permit the parking of trucks and delivery vehicles to unreasonably interfere with, and Contractor shall not suffer or permit any other use thereon to unreasonably interfere with, the use of any driveways, walks, roadways, highways, streets, malls or parking areas or other Common Areas;
8. Contractor shall not unreasonably interfere with the use of the Common Areas;
9. Contractor shall not use or permit the use of the plumbing facilities for any purpose other than for the limited purpose for which such facilities were constructed and shall not place any foreign objects therein;
10. Contractor shall not make, paint, decorate, drill or in any way deface any glass, windows, walls, ceilings, partitions, awnings, canopies, roof, doors, floors, wood, stone or ironwork.
11. Contractor shall comply with all other reasonable rules and regulations established by the Commission.
12. Contractor shall use its best efforts to cause its agents, employees, customers, invitees, licensees and concessionaires to comply with the reasonable rules and regulations from time to time established for the benefit of the Shopping Center;

13. Contractor shall load and unload all supplies, trade fixtures, equipment and furniture and cause the collection of rubbish only through the rear service door or other doors of the Test Kitchen designated for such purpose; and

14. Strictly comply with the Exclusives Listed in Exhibit B.

Exhibit B - Contractor Exclusives

1933 Lounge or 1933 Room

No other Contractor or occupant of the Shopping Center will have the right to operate a cocktail lounge or speakeasy as its primary use (“**1933’s Exclusive Use**”). For purposes of this section, a “cocktail lounge” shall mean an establishment specializing in high-end craft mixed alcoholic beverages of often diverse elements or ingredients, such as The Ball & Biscuit, Bar One Fourteen, and Spoke & Steele, and “primary use” shall mean sales of alcoholic beverages accounting for more than sixty percent (60%) of such Contractor’s gross sales. 1933’s Exclusive Use shall not in any way restrict any other Contractor within the Shopping Center from selling alcohol of any kind, or from having a bar or bar area, as a service in conjunction with the preparation and sale of food. 1933’s Exclusive Use shall also expressly permit a high-end “cigar bar” which serves alcoholic beverages (a “cigar bar” is defined as an establishment selling, serving and storing cigars and cigar related products and licensing space to customers for storage of cigars and cigar related products). Further, 1933’s Exclusive Use shall not restrict a sports bar or other themed Contractor such as Wet Willie’s, Sun King, Bar Louie’s, Fat Tuesday’s, Buffalo Wild Wings, Moe’s Irish Pub, or similar concepts.

Havana Lounge

No other Contractor or occupant of the Shopping Center will have the right as its primary use the operation of a “cigar bar and smoking establishment” (“**Havana’s Exclusive Use**”). For purposes of this section, a “cigar bar and smoking establishment” is a high-end cigar bar or similar smoking establishment selling, serving and storing cigars, cigar related products, smoking products, smoking related products, providing smoking rooms and licensing space to customers for storage of cigars, cigar-related products and smoking related products, with such establishment including but not being limited to so called “hookah bars” or “hookah lounges”.

Amazing Lash Studio

No other Contractor or occupant of the Shopping Center will have the right as its primary use (defined as greater than 15% of gross sales) to perform eyelash extensions and refills, eye enhancing services (including eyebrow and eyelash tinting, and eyelash perming services) permanent makeup, hair removal, facial services, body treatments and hair extensions (“**Amazing Lash’s Exclusive Use**”).

Massage Heights Body + Face

No other Contractor or occupant of the Shopping Center will have the right as its primary use to engage in the sale of professional therapeutic massage services and all other primary massage services, which may or may not be membership oriented (“**Massage Heights’ Exclusive Use**”). Massage Heights’ Exclusive Use shall not preclude any other Contractor or occupant of the Shopping Center from conducting ancillary massage uses (defined as not to exceed 5% of gross sales) or sports physical therapy services (examples include ATI, Athletico, etc.).

Sun King Brewing Company

No other Contractor or occupant of the Shopping Center will have the right as its primary use the operation of a beer/spirits tasting room or tap room (“**Sun King’s Exclusive Use**”). For purposes of this provision, a “tasting room” or “tap room” is an operation that brews its own beer or distills its own spirits for sale within the confines of the Shopping Center. Sun King’s Exclusive Use shall expressly permit a winery or wine tasting room, a “cidery” or cider maker, or any similar use which does not produce and promote the sale of beer or distilled spirits. Further, Sun King’s Exclusive Use shall not restrict a sports bar or other themed Contractor such as Wet Willie’s, Bar Louie’s, Fat Tuesday’s, Buffalo Wild Wings, Moe’s Irish Pub, or similar concepts, which sell beer on tap but do not produce their own beers.

Shake Shack

As long as Shake Shack is open and operating for its Primary Use and has cured any defaults of the Agreement hereunder, no space in the Shopping Center shall be Agreementd to a Contractor in the Shopping Center whose primary use is the sale of hamburgers and custard which the total gross sales of such items exceeds 30% of the gross sales (including side items) within any single Contractor Test Kitchen (an “Exclusive Violation”).

Verizon Wireless

Commission and its successors and assigns or any related entities or affiliates of the foregoing shall not (a) sell any portion of the Shopping Center to, or (b) operate or permit under any circumstances to be operated within the Shopping Center:

(i) any store, kiosk, cart or stand selling, renting or displaying for sale or rental any of the Verizon Exclusive Items (defined as (a) the sale, resale or other furnishing of wireless and/or wireline communications and transmission services (including voice services, data services, paging services, text messaging services, television services, video services, fiber optic Test Kitchenle services and internet access) (all such services being hereinafter referred to as “Communications Services”), and the sale, resale and servicing of equipment and accessories relating to Communications Services; (b) the incidental sale of items containing Verizon’s logo; and (c) the sale, resale or other furnishing of any services, and the sale, resale and servicing of any items, that are a technological evolution of any of the Communications Services or related equipment and/or accessories), or providing any service in connection with any of the Verizon Exclusive Items (except that this restriction shall not apply to any existing Contractor of the Shopping Center whose Agreement predates this Agreement to the extent of such Contractor’s existing permitted use for so long as such Contractor remains in its current location, nor shall it apply to any Contractor of the Shopping Center occupying a single Agreementd Test Kitchen in excess of 10,000 square feet); or

(ii) any of Verizon’s competitors, including, but not limited to T-Mobile, Sprint/Nextel, US Cellular, Boost, Cricket, Revol, Virgin Mobile, AT&T Wireless, Clear Wireless, Best Buy Mobile, Radio Shack, or any of their respective affiliates, authorized agents (both exclusive and non-exclusive), or resellers, and any successors or assigns of any of the foregoing.

The foregoing provisions notwithstanding, Verizon agrees that Commission shall be entitled to Agreement space to one (1) other Contractor whose primary use consists of the selling, renting or displaying for sale or rental of Verizon Exclusive Items, if the Agreementd space is not within the Verizon Protected Area shown in red hatching on the drawing below. These restrictions shall not restrict Commission from leasing space in the Shopping Center for the operation of cell phone repair stores who repair electronic devices and sell related accessories, provided such Contractor’s gross sales from related accessories do not constitute more than twenty percent (20%) of such Contractor’s total gross sales.

Hotel/Motel

No other hotel/motel use on any other parcel in the Shopping Center.

Nicey Treat

No other Contractor or occupant of the Shopping Center will have the right as its primary use (defined as greater than 25% of gross sales) to sell frozen desserts such as popsicles and/or ice cream (“**Nicey Treat’s Exclusive Use**”).

Kincaid’s

Kinkaid’s shall have the exclusive right, and no other Contractor or occupant of the Shopping Center will have the right, to engage in the retail sale of unprepared, butchered meats and fish for off-site preparation and consumption (“**Kinkaid’s Exclusive Use**”). Kinkaid’s Exclusive Use shall not preclude any other

Contractor or occupant of the Shopping Center from selling prepared meat and fish for on-site consumption or conducting ancillary sales (defined as not to exceed 15% of gross sales) of meat or fish for off-site consumption.

Sangiovese Ristorante

No other Contractor or occupant of the Shopping Center will have the right as its primary use (defined as greater than 15% of gross sales) to operate a full-service Italian Contractor and bar (“**Sangiovese’s Exclusive Use**”).

Bento Café

No other Contractor or occupant of the Shopping Center will have the right as its primary use to sell prepared sushi (“**Bento’s Exclusive Use**”); provided, however another Contractor or occupant of the Shopping Center shall not violate Bento’s Exclusive Use if such Contractor or occupant of the Shopping Center derives less than 15% of its gross sales from the sale of sushi or sushi items comprise less than 15% of its menu items.

Epic Interval Training of Fishers

Subject to the rights of existing Contractors and operators of the Shopping Center, so long as Contractor is open and operating under the Permitted Use and is not in default of this Agreement, no other Contractor or occupant of the Shopping Center will have the right to offer small group fitness training classes (“**Epic’s Exclusive Use**”). Notwithstanding the foregoing, Epic’s Exclusive Use shall not prohibit the operation of a Yoga, Pilates, Cycling/Spin, or Barre studio in the Shopping Center.

CPR Cell Phone Repair

No other Contractor or occupant of the Shopping Center or any other commercial space within the Yard will have the right as its primary use the operation of an electronics repair store (“**CPR’s Exclusive Use**”). Notwithstanding the foregoing CPR’s Exclusive Use shall not prohibit the operation of a store selling cell phones, and the incidental provision of cell phone repair services if such services constitute less than twenty percent (20%) of such Contractor’s gross sales.

KKBB Salon

No other Contractor or occupant of the Shopping Center will have the right to operate a first-class hair salon as its Primary Use (“**KKBB’s Exclusive Use**”). The term “**Primary Use**” refers to an operation whose gross sales from haircuts, hair coloring, hair conditioning treatments, and hair extensions exceeds twenty percent (20%) of such operator’s total gross sales. Notwithstanding the foregoing, Commission is expressly permitted to locate one (1) national/regional chain discount hair service provider tailored to walk-in customers (such as but not limited to Great Clips, Sport Clips, or Supercuts) within the Shopping Center. Commission and [KKBB] expressly agree that the operation of salon suites (such as Sola Salons and Salon Lofts) are expressly prohibited.

Tropical Smoothie Café

No other Contractor or occupant of the Shopping Center will have the right as its Primary Use the sale of blended beverages or fresh-squeezed juice drinks (“**TCS Exclusive Use**”). The term “**Primary Use**” shall mean having fifteen percent (15%) or more of gross sales derived from the sale of Blended Beverages, pre-made or bottled smoothie mixtures, or fresh-squeezed juice drinks. “**Blended Beverages**” means any beverage blended with ice and one or more of the following: fruits, vegetables, yogurt, nuts, or nutritional supplements, but excluding alcoholic beverages. The TCS Exclusive Use shall not prohibit any coffee shop, yogurt store, or ice cream store within the Shopping Center, or any other party’s operation whose sales derived from blended beverages or fresh-squeezed juice drinks totals less than fifteen percent (15%) of such party’s total gross sales.

Contractor Outparcel (Lot 2)

Subject to existing Contractor Agreements and purchase and sales agreements as of the date hereof, Declarant shall not Agreement or license any space in the Development to a full-service American grill Contractor, with 3-way liquor license, serving chef-prepared appetizers, salads, entrees and desserts positioned with an estimated average per person spend (“Average Per Person Spend”) of \$25-\$35 for lunch and \$45-\$75 for dinner (the “Exclusive Use”). The Exclusive Use would include by way of example Contractor concepts such as Hillstone Contractors, Redstone Grill and Wollensky's Grill. However, bar/pub/gastropub and sports themed bar and Contractor concepts like an Ale House, Murphy's, Scotty's Brewhouse, 101 Beer Kitchen are permitted and not excluded.

A Contractor that specializes in less than all the core entrée menu items within the Exclusive Use shall not be prohibited under this restriction. For instance, 1933 Lounge, Pier 48 or Kona Grill would not be excluded, as it specializes in seafood or sushi, but also serves a minority of menu items such as steaks and sandwiches.

Rize

No other Contractor or occupant of the Shopping Center will have the right to operate a full service breakfast Contractor as its Primary Use (“**Rize's Exclusive Use**”). For purposes of Rize's Exclusive Use, “**Primary Use**” shall mean that a single Contractor or operator's sale of breakfast items exceeds twenty-five percent (25%) of such operator's total gross sales. No other Contractor or occupant located within the “**Limited Coffee Exclusive Area**” shown on the Site Plan shall have the right to operate as the Coffee Counter Use, except as an Incidental Use (“**Limited Coffee Exclusive**”). For purposes of the Limited Coffee Exclusive, “**Incidental Use**” shall mean that a single Contractor or operator's sale of coffee and pastries from the walk-up coffee counter exceeds fifteen percent (15%) of such operator's total gross sales. Contractor expressly acknowledges and agrees that Culinary Accelerator Space shall not be subject to Contractor's Exclusive Use for so long as the Culinary Accelerator Space is used to afford a variety of opportunities to accelerate new Contractor, catering and other culinary entrepreneur efforts.

Hot Room Yoga

Subject to the rights of existing Contractors and occupants in the Shopping Center and excluding any portion of the Shopping Center that as of the Effective Date is under contract to be sold, so long as Contractor is open and operating for the Initial Use set forth herein and is not default of this Agreement beyond any applicable notice and cure period, Commission shall not permit any other Contractor or occupant of the Shopping Center to operate any type of yoga studio, or to conduct yoga classes, lessons or activities, or conduct any other “hot” fitness activity in an indoor environment with an elevated temperature and/or humidity (“**Contractor's Exclusive Use**”); provided, however, that Contractor's Exclusive Use shall not include other types of fitness uses, such as strength training and fitness bootcamp uses. In addition, Commission agrees that for so long as Contractor is open and operating for the Initial Use set forth herein and is not default of this Agreement beyond any applicable notice and cure period, Commission shall not permit the operation of a “Club Pilates,” “Solidcore,” or “Stretchlab” branded business within the Shopping Center.

AAAMoor LLC d/b/a CycleBar

Subject to the rights of existing Contractors and occupants in the Shopping Center, so long as Contractor is open and operating for the original Permitted Use set forth herein and is not default of this Agreement beyond any applicable notice and cure periods, no other Contractor or occupant of the Shopping Center will have the right to provide cycling fitness classes as its primary use (“**Contractor's Exclusive Use**”).

Pet People

Subject to the rights of existing Contractors and occupants in the Shopping Center and excluding any portion of the Shopping Center that as of the Effective Date is under contract to be sold, so long as

Contractor is open and operating for the original Permitted Use set forth herein and is not default of this Agreement beyond any applicable notice and cure period, no other Contractor or occupant of the Shopping Center will have the right as its primary use the sale of pet food, pet supplies, and wild bird seed and supplies, and providing dog training, veterinary services, pet grooming and washing, self-service dog washing stations (collectively, the “**Protected Items**”) (“**Contractor’s Exclusive Use**”). Contractor’s Exclusive Use shall not prohibit the Incidental Sale of the Protected Items. “**Incidental Sale**” means the sale of Protected Items by another Contractor or occupant of the Shopping Center does not exceed (i) ten percent (10%) of such Contractor’s total gross sales, or (ii) ten percent (10%) of such Contractor’s gross leasable area in its contract.

EXHIBIT C - CONTRACTOR INSURANCE

The Contractor shall obtain and maintain the below listed policies of insurance written by a company reasonably acceptable to the Commission, which certificates of insurance shall be provided to the Commission on or before the Commencement Date. The Commission shall be named as additional insureds on Developer's Commercial General Liability policies of insurance.

- (a) **Liability Insurance.** Commercial General Liability Insurance (which insurance shall not exclude blanket, contractual liability, broad form property damage, personal injury, or fire damage coverage) covering the Test Kitchen and Contractor's use thereof against claims for bodily injury or death and property damage, which insurance shall provide coverage on an occurrence basis with a per occurrence limit of not less than \$2,000,000, for each policy year, which limit may be satisfied by any combination of primary and excess or umbrella per occurrence policies.
- (b) **Property Insurance.** Special Form Insurance (which insurance shall not exclude flood or earthquake) in the amount of the full replacement cost of the Contractor Property, which insurance shall include an agreed amount endorsement waiving coinsurance limitations.
- (c) **Worker's Compensation Insurance.** Worker's Compensation insurance in amounts required by the Laws.

All insurance required to be carried by Contractor hereunder shall (i) be issued by one or more insurance companies reasonably acceptable to the Commission, licensed to do business in the State in which the Test Kitchen is located and having an AM Best's rating of A IX or better, and (ii) provide that said insurance shall not be materially changed, canceled or permitted to lapse on less than thirty (30) days' prior written notice to the Commission (to the extent such coverage is available). In addition, Contractor's insurance shall protect Contractor and the Commission as their interests may appear, naming the Commission as additional insureds under its commercial general liability policies. On or before the Commencement Date, and thereafter, within thirty (30) days prior to the expiration of each such policy, Contractor shall furnish the Commission with certificates of insurance in the form of ACORD 25 or ACORD 25-S (or other evidence of insurance reasonably acceptable to the Commission), evidencing all required coverages, together with a copy of the endorsements to Contractor's commercial general liability policy evidencing primary and non-contributory coverage offered to the appropriate additional insureds. Upon Contractor's receipt of a request from the Commission, Contractor shall provide the Commission with copies of all insurance policies, including all endorsements, evidencing the coverages required hereunder.

EXHIBIT D - COMMISSION INSURANCE

The Commission obtain and maintain the below listed policies of insurance.

(a) **Liability Insurance.** Commercial General Liability Insurance (which insurance shall not exclude blanket, contractual liability, broad form property damage, personal injury, or fire damage coverage) covering the Common Areas against claims for bodily injury or death and property damage, which insurance shall provide coverage on an occurrence basis with a per occurrence limit of not less than \$2,000,000, for each policy year, which limit may be satisfied by any combination of primary and excess or umbrella per occurrence policies.

(b) **Property Insurance.** Special Form Insurance (which insurance shall not exclude flood or earthquake) in the amount of the full replacement cost of the Test Kitchen.

EXHIBIT E - E-VERIFY AFFIDAVIT
[following page]

E-VERIFY AFFIDAVIT

_____ (“Affiant”), the _____ of _____, an Indiana
_____ (“Consultant”), effective as of _____, 2025 (the Effective Date”) hereby
certifies and affirms the following on behalf of the Consultant:

1. Consultant is enrolled and is participating in the E-Verify Program;
2. Consultant does not knowingly employ any unauthorized aliens; and
3. Simultaneously with this E-Verify Affidavit, Consultant has provided documentation that it is enrolled and is participating in the E-Verify program

Under penalties of perjury, Affiant swears that (a) Affiant has examined this E-Verify Affidavit on behalf of the Consultant and (b) it is true, correct and complete and Affiant further declares that Affiant has the authority to sign this E-Verify Affidavit on behalf of the Consultant

By: _____

Its: _____

EXHIBIT F - DISBURSEMENT REQUEST

Disbursement No.: _____

Date: _____

Disbursement Amount: \$ _____

_____ (“Contractor”), pursuant to certain December __, 2025 Professional Services And Test Kitchen Use by and among Contractor and the City of Fishers, Hamilton County, Indiana (“Commission”), hereby requests the disbursement of funds in the Disbursement Amount stated above and certifies that such amount is in accordance with, where applicable, the attached invoices, lien releases and other documentation provided in support of this Disbursement Request.

This Disbursement Request shall also constitute representations to the Commission that, to the best of the Contractor’s knowledge, information, and belief based on adequate on-site inspections to check the quality or quantity of the work, the work has progressed to the point indicated. The issuance of an application for payment also shall constitute a representation that the recap of the expenses summarized in Schedule I attached hereto accurately reflects such expenses and that the entities listed in Schedule I attached hereto are entitled to payment in the amount certified, or that the Contractor has already paid such entities and is entitled to reimbursement in the amount certified.

By:

_____, _____

RESOLUTION NO: R0122925B

RESOLUTION APPROVING REAL ESTATE PURCHASE AGREEMENTS

WHEREAS, the City of Fishers Redevelopment Commission (the “Commission”) desires to strategically acquire properties in and about the City of Fishers’ (“City”) Nickel Plate District for development and other commercial and residential purposes that enhance the City’s tax base while providing the greatest amenities and living options to residents;

WHEREAS, the Commission has the opportunity to acquire three (3) properties in the Nickel Plate District, (a) 11425 Lantern Road; and (b) 8065 and 8605 South Street, which properties are depicted in **Exhibits A and B**, respectively (collectively, the “Properties”);

WHEREAS, subject to later approving the appraisals for the Properties, the Commission desires to approve purchase agreements substantially similar to each Contract for Purchase of Property attached hereto and incorporated herein as **Exhibit C (11425 Lantern Road)** and **Exhibit D (8605 and 8065 South Street)**(jointly, the “PSAs”); and

WHEREAS, capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the PSAs.

NOW, THEREFORE, BE IT RESOLVED by the City of Fishers Redevelopment Commission meeting in regular session as follows:

Section 1. Subject to later approving the appraisals for the Properties, the Commission hereby approves purchase agreements substantially similar to the PSAs.

Section 2. The President and Secretary of the Commission are authorized to execute purchase agreements substantially similar to the PSAs.

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

ALL OF WHICH IS RESOLVED by the City of Fishers Redevelopment Commission, Hamilton County, Indiana this 29th day of December, 2025.

**REDEVELOPMENT COMMISSION OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

	Tony Bonacuse	
	Dan Canan	
	Damon Grothe	
	Brad Johnson	
	Anderson Schoenrock	

This instrument prepared by: Christopher P. Greisl, City Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038.

EXHIBIT A
11425 Lantern Road

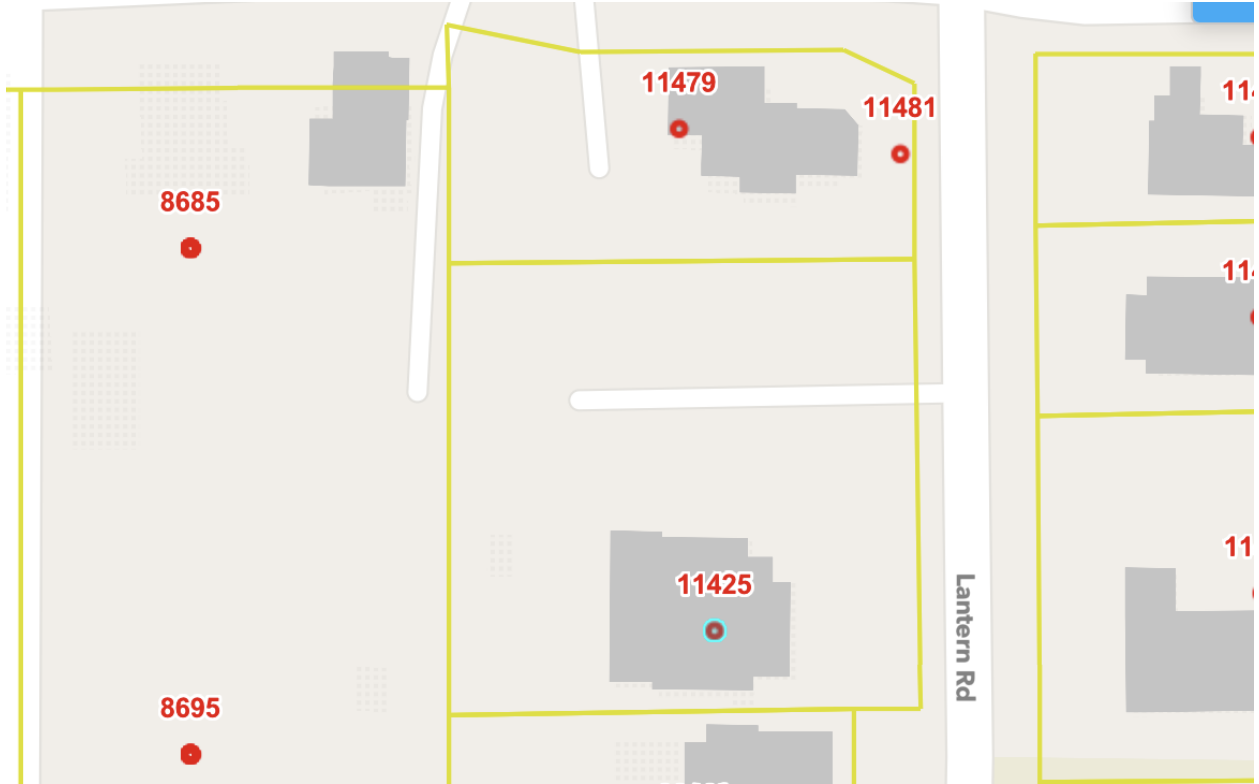


EXHIBIT B
8065 and 8605 South Street

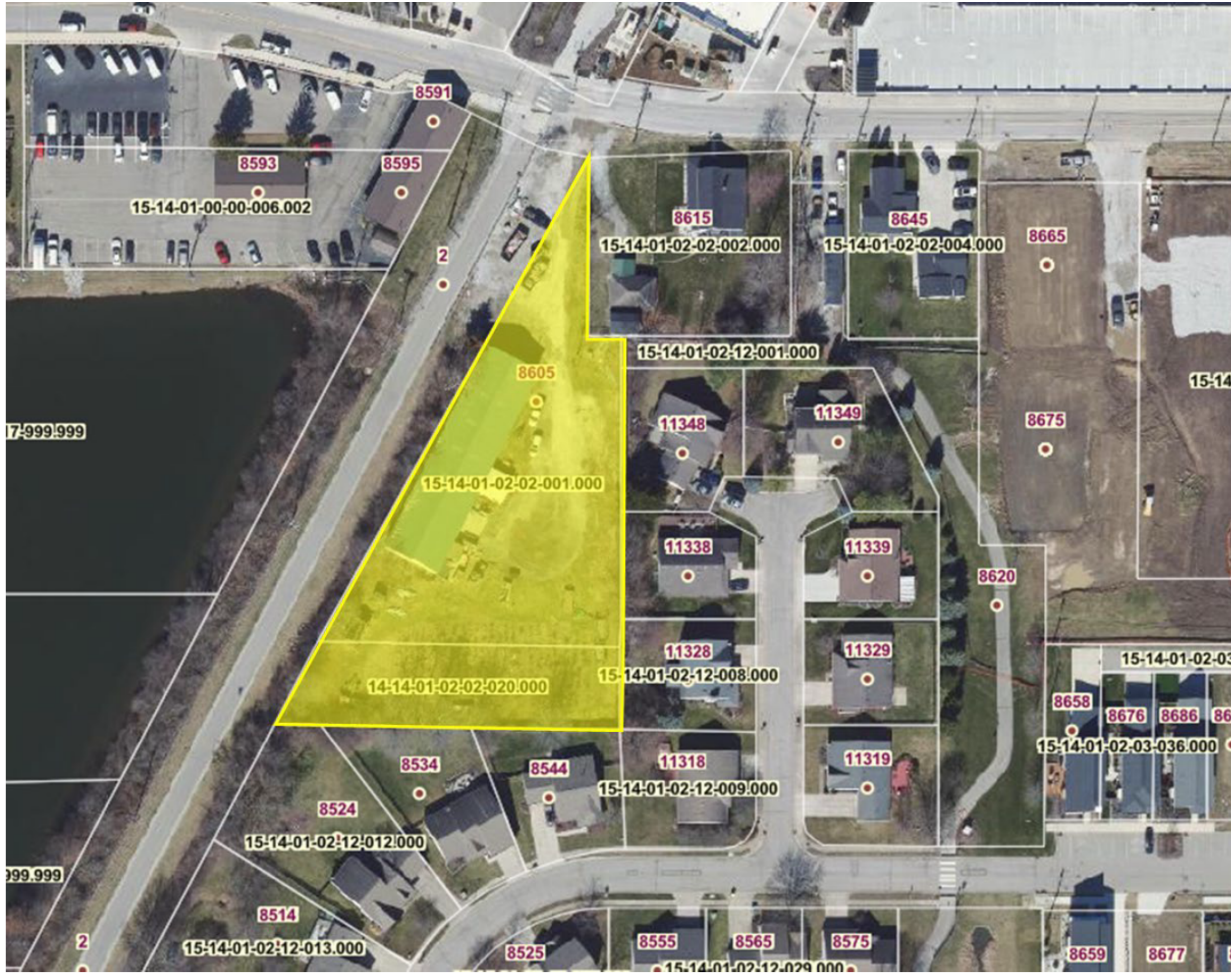


EXHIBIT C
PSA-11425 Lantern Road
[separately provided]

EXHIBIT D
PSA-8065 and 8605 South Street
[separately provided]

CONTRACT FOR PURCHASE OF PROPERTY

The City of Fishers Redevelopment Commission, a commission of the City of Fishers ("City") authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq.* ("Purchaser"), hereby agrees to purchase from Fishers Church LLC, an Indiana limited liability company ("Seller"), that certain real estate generally located at 11425 Lantern Road, Fishers, Hamilton County, Indiana, 46038, which real estate is identified as Tax Parcel No. 15-14-01-02-02-013.000 ("**Lantern Road Property**") and is described and depicted in Exhibit A, attached to and made a part of this Contract (the "**Land**"), 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 6.7, 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 One Million, Three Hundred Thousand and no/100 Dollars (\$1,300,000.00) (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 6 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, brokers 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 6.7 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: (x) a duly executed Indiana Sales Disclosure Form in the form required by Indiana law; (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.** 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 6.7 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 (y) not assumed by Purchaser and which are not due and payable at the time of closing; or (z) 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 January 23, 2026.

6.1 *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.

6.2 *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 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, 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 6.2 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.

6.3 *Condition of Property.* Purchaser at its cost and expense and prior to the expiration of the Due Diligence Period, shall have (a) determined, in its sole discretion, that: (i) the Property is satisfactory to Purchaser in its sole and absolute discretion; (ii) the Property enjoys adequate rights of access to and from public ways, roads and streets; (iii) 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 (iv) 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; and (b) completed the procedures required by Law, including without limitation, approving two (2) appraisals of the Property.

6.4 *Seller Information.* 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 8 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. 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. Purchaser acknowledges and agrees that Seller has provided that certain January 18, 2019 Lease by and between Fishers Church LLC and Church of the Nazarene Inc., as amended by the certain Amendment # 1 To Lease Agreement dated January 18, 2019, that certain Amendment # 1 To Lease Agreement dated September 22, 2022 and that certain Amendment No. # 2 To Lease Agreement dated October 30, 2025 (as amended, the "Nazarene Lease"), which Nazarene Lease provides that either party to the Nazarene Lease may terminate the Nazarene Lease upon ninety (90) days written notice. Upon the earlier of (a) expiration of the Due Diligence Period or (b) three (3) days prior to the Closing Date, Seller shall provide written notice consistent with the Nazarene Lease that it is exercising its right to terminate the Nazarene Lease upon ninety (90) days' notice (the "Termination Notice"), which Termination Notice shall be preapproved in writing by the City and simultaneously sent to the City when sent to the Church of the Nazarene Inc. Moreover, all Leases, Contracts and Plans approved by Purchaser including, without limitation, the Nazarene Lease, 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, including without limitation, the Nazarene Lease, 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.

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 cancel this Contract or proceed with closing. If Purchaser elects to proceed with closing, then Purchaser may apply the proceeds of any condemnation award or insurance policy to reduce the Purchase Price, or 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 (a) any pre-existing conditions merely discovered or revealed by Purchaser's investigations or (b) 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. 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 8 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 8 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: J.D. Holly (JDeHolly@homes.com), and to Purchaser when so sent via email to Megan Baumgartner (baumgartnerm@fishers.in.us) and Jennifer Messer (jennifermesserlaw@gmail.com).

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 \$30,000.00 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 \$30,000.00 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 13, 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 any other body or commission of the City; 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 December, 2025 (the "Acceptance Date").

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

PURCHASER:

City of Fishers Redevelopment Commission

By: _____
Brad Johnson, President

SELLER:

Fishers Church LLC

By: James D. Holly
Printed: JAMES D. Holly
Title: Member

CONTRACT FOR PURCHASE OF PROPERTY

The City of Fishers Redevelopment Commission, a commission of the City of Fishers ("City") authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq.* ("Purchaser"), hereby agrees to purchase from Gallagher Real Estate LLC, an Indiana limited liability company ("Seller"), that certain real estate generally located at 8605 and 8065 South Street, Fishers, Hamilton County, Indiana, 46038, which real estate is identified as Tax Parcel Nos. 15-14-01-02-02-001.000 and 14-14-01-02-02-020.000 (jointly, the "**South Street Property**") and is described and depicted in Exhibit A, attached to and made a part of this Contract (the "**Land**"), together with all of Seller's right, title and interest in and to any and all (a) buildings, improvements, 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 6.7, 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 Three Million, and no/100 Dollars (\$3,000,000.00) (the "**Purchase Price**"), subject to and upon the following terms and conditions set forth in this Contract:

1. Purchase Price. On the Closing Date (as defined below) of 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 6 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 Date. The closing will take place at the office of the Title Insurer (as defined below) 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, brokers 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 reasonably acceptable to the Title Insurer and Purchaser; (c) a duly executed non-foreign affidavit in form

and substance reasonably 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 6.7 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: (x) a duly executed Indiana Sales Disclosure Form in the form required by Indiana law; (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. 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 6.7 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 (y) not assumed by Purchaser and which are not due and payable at the time of closing; or (z) 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 January 23, 2026.

6.1 *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 Property; and be in all other respects reasonably 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 reasonably satisfactory to Purchaser in its sole discretion.

6.2 *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 ("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 reasonably deems unacceptable. Seller shall have twenty-one (21) 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 closing) to Purchaser's reasonable 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, 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 and is first made known to Purchaser after the expiration of the time period for making objections set forth in this Section 6.2 and a substantially similar process for the making and resolution of Purchaser's objections shall apply and the Closing Date shall be extended as reasonably necessary for such process and resolution.

6.3 *Condition of Property.* Purchaser at its cost and expense and prior to the expiration of the Due Diligence Period, shall have (a) determined, in its sole and absolute discretion, that: (i) the Property is satisfactory to Purchaser; (ii) the Property enjoys adequate rights of access to and from public ways, roads and streets; (iii) 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 (iv) all utilities necessary or appropriate for Purchaser's intended use and development are available at the to the Property 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; and (b) completed the procedures required by Law, including without limitation, approving two (2) appraisals of the Property.

6.4 *Seller Information.* 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 in Seller's possession 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 8 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. 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 as of the Closing Date, 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 Property will permit Purchaser's intended commercial 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, this Contract shall be

terminated without any further obligations of the parties continuing thereafter, unless expressly described in this Contract as surviving termination.

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 actually 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) to the best of Seller's knowledge, 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) to the best of Seller's knowledge, the Property complies with all local, state and federal laws and regulations; and (k) prior to the sooner of the closing or the termination of this Contract, 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 materially 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 option, may cancel this Contract or proceed with closing. If Purchaser elects to proceed with closing, then Purchaser may apply the proceeds of any condemnation award or insurance policy to reduce the Purchase Price or 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 (a) any pre-existing conditions merely discovered or revealed by Purchaser's investigations or (b) 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. 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 8 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 8 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: Steven Gallagher(indianabevel@att.net) with a copy to Arthur E. Mandelbaum (aem@mandelbaumlaw.us); and to Purchaser when so sent via email to Megan Baumgartner (baumgartnerm@fishers.in.us) and Jennifer Messer (jennifermesserlaw@gmail.com).

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 as its exclusive remedy for such breach, 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 Forty Thousand and no/100 Dollars (\$40,000.00) 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 Forty Thousand and no/100 Dollars (\$40,000.00) 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 13, 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 any other body or commission of the City; 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 December, 2025 (the "**Acceptance Date**").

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

PURCHASER:

City of Fishers Redevelopment Commission

By: _____
Brad Johnson, President

SELLER:

Gallagher Real Estate LLC

By: _____
Printed: _____
Title: _____



Sent via email only:

December 29, 2025

Robin Mills, Auditor
33 N 9th Street
Suite L21
Noblesville, Indiana 46060

Re: Notice Regarding TIF Revenues

The Fishers Redevelopment Commission (the "Commission") previously established the allocation areas identified in Exhibit A enclosed with this letter (collectively, the "TIF Allocation Areas") for the purposes of capturing tax increment revenues pursuant to Ind. Code § 36-7-14-39 and Ind. Code § 36-7-14-39.3 (the "TIF Revenues"). This letter is to notify you, pursuant to Ind. Code § 36-7-14-39(b)(4), that the Commission has determined that for budget year 2026 (25p26), the Commission will need to capture all of the incremental assessed value from the TIF Allocation Areas to generate TIF Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve and benefit the TIF Allocation Areas, and to meet other purposes described in Ind. Code § 36-7-14-39(b)(3). Therefore, there is not excess assessed value from the TIF Allocations Areas that may be allocated to the respective taxing units for budget year 2026 (25p26).

Best Regards,

By: _____

Title: _____

cc: Taxing Entities



EXHIBIT A: ALLOCATION AREAS

- Allisonville Corridor Allocation Area
- Britton Park Economic Development Allocation Area
- Clarian Economic Development Allocation Area
- Commons Economic Development Allocation Area
- Crosspoint Economic Development Allocation Area
- Downtown Allocation Area (including personal property)
- Fishers Automotive Economic Development Allocation Area
- Research and Technology Park Economic Development Allocation Area
- River Place Allocation Area
- Saxony Economic Development Allocation Area
- Shops at Geist Pointe Economic Development Allocation Area
- St. Vincent Economic Development Allocation Area
- State Road 37 Economic Development Allocation Area
- Town Economic Development Allocation Area
- Village Center Economic Development Allocation Area
- 116th Street Allocation Area
- Sun King Allocation Area (including personal property)
- Central Indiana Orthopedics Allocation Area
- Airport Allocation Area
- The Yard Allocation Area
- The Stations Allocation Area
- Metropolitan Airport Allocation Area
- Pullman Pointe Allocation Area
- 126th & Cumberland (Stevanato) Allocation Area
- Highline Allocation Area
- 96th Residential Allocation Area
- 96th Commercial Allocation Area
- REV Allocation Area
- District South Allocation Area
- Cityview Allocation Area
- Union Allocation Area
- Crossing Allocation Area
- Crossing Lot 3 Allocation Area
- Crossing Lot 5 Allocation Area
- Crossing Lot 6 Allocation Area
- Grey Eagle Golf Course Allocation Area
- Grey Eagle Multifamily Allocation Area

