



## **CITY OF FISHERS AGENDA**

**BOARD/COMMISSION: Redevelopment Commission**

**DATE: 2/16/2026 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](https://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. 1-26-26

### **5. Consent Agenda**

- a. FRC Claim Docket 1-26-26
- b. RDC Annual Report for Year Ended 12-31-25

### **6. Public Hearings**

### **7. New Business**

- a. FRC 01R021626 - Resolution Approving a Professional Services Agreement

- b. FRC 02R021626 - Resolution approving Release of Secondary Taxpayer Agreement (Union - Building D: Restaurant - Retail) and Release of Minimum Taxpayer Agreement (Lot 6)
- c. FRC 03R021626 - Resolution approving Taxpayer Agreement (Lot 5)
- d. FRC 04R021626 - Resolution approving First Amendment To Amended And Restated Land Acquisition Agreement

**8. Meeting Adjournment**

**CITY OF FISHERS REDEVELOPMENT COMMISSION (FRC) MEETING MINUTES**  
**FISHERS MUNICIPAL CENTER- NICKEL PLATE CONFERENCE ROOM**  
**January 26, 2026**

**EXECUTIVE SESSION** – Executive Session was held.

**REGULAR MEETING:**

Mr. Johnson called the Regular meeting to order at 4:40 p.m. A quorum and proper notice of the meeting were confirmed.

FRC members present: Brad Johnson, Anderson Schoenrock, Damon Grothe, Dan Canan and Tony Bonacuse were present. Others present: Rob McMurray, Megan Baumgartner, Jennifer Messer, Reid Pittard, Lawrence Summers and Kay Prange.

**Approval of Previous Minutes:**

Mr. Canan made a motion to approve the minutes of the 12/29/25 meeting, with a correction to the word “passthrough”, seconded by Mr. Schoenrock. The Motion was approved, 5-0.

**Consent Agenda:**

Approval of Claims: Mr. Grothe made a motion to approve the 1/26/26 Claims, seconded by Mr. Bonacuse. The Motion was approved, 5-0.

**New Business:**

Megan Baumgartner and Jennifer Messer presented Resolution No. R0102626, which is authorizing acquisition of property at 11425 Lantern Rd. and 8065/8605 South St. Two appraisals have been done for both properties. The purchase price of the South Street properties exceeded the average of the two appraisals. After discussion of the appraisals and purchase prices, regardless of the appraisals, Mr. Johnson asked for a Motion.

**Mr. Bonacuse made a Motion to approve, which was seconded by Mr. Grothe. The Motion was approved, 5-0.**

**Meeting adjourned at 5:02 p.m.**

**Fishers Redevelopment Commission  
Claim Docket 1/26/26**

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

Total      \$0.00

\_\_\_\_\_  
 President, Redevelopment Commission      1/26/2026  
 Date

\_\_\_\_\_  
 Secretary, Redevelopment Commission      1/26/2026  
 Date

\_\_\_\_\_  
 Lisa Bradford, City Controller      1/26/2026  
 Date

**Fishers Redevelopment Commission  
Consent Agenda Claims 1/26/26**

Visionary Cove LLC	2/26 Launch Rent	\$	62,528.00
Cage Campus LLC	2/26 IoT Rent	\$	14,327.83
CVK LLC	2/26 Meyer Najem Rent	\$	37,773.94
Regions Bank	2016A Downtown Debt Service	\$	713,000.00
Regions Bank	2018C North of North Debt Service	\$	840,000.00
Argent Institutional Trust Company	2020 Fishers Station Refunding Debt Service	\$	507,500.00

\$ 2,175,129.77

Calendar Year  
2025

# Annual Report – Tax Increment Financing



## FISHERS REDEVELOPMENT COMMISSION

The Fishers Redevelopment Commission was created to serve the city for the purpose of reviewing redevelopment proposals for underdeveloped and blighted areas.

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## Fishers Redevelopment Commission (“FRDC”) Background

### What is the FRDC?

The FRDC is a body of five citizens that reviews and acts on redevelopment activities as defined by Indiana Code 36-7-14. These activities can include acquiring real property; laying out and constructing public improvements such as infrastructure and parks; rehabilitating, maintaining or demolishing real property; disposing of property; and making payments required or authorized for bonds and redevelopment activities in Fishers (the “City”).

In addition, the FRDC authorizes the issuance of bonds for redevelopment districts (The “District”), in the name of the City, in anticipation of revenues of the District and to use the proceeds of such bonds to acquire and redevelop property in the Economic Development Area (“EDA”). A redevelopment commission is charged with finding ways to address areas needing redevelopment in the manner that best serves the social and economic interests of the unit and its inhabitants. They also consider the authorization of Tax Increment Financing (“TIF”) districts.

### Who are the members?

- Five citizens are appointed to be members of the FRDC. Two members are appointed by the City Council and the remaining three members are appointed by the Mayor. There is an additional non-voting member that is appointed by the Hamilton Southeastern School Board. Each member’s term is one year in length and expires on January 1 of each year. The following are the 2024 Members of the FRDC:
  - Brad Johnson (President)
  - Anderson Schoenrock (Vice President)
  - Tony Bonacuse (Secretary)
  - Damon Grothe
  - Dan Canan
  - Dawn Lang (School Board Representative)
  
- The daily operations of the FRDC are handled by City employees primarily from the Controller’s Department and Economic Development Department at no cost to the FRDC. The following employees are primarily responsible for FRDC functions:
  - Megan Baumgartner (Economic and Community Development Director)
  - Reid Pittard (Assistant Director of Economic Development)
  - Lisa Bradford (City Controller)
  - Lawrence Summers (Senior Controller Staff, Economic Development)

### When was it created?

The FRDC was created in March of 1989 out of a growing need for redevelopment.

## Why is it important?

The FRDC is vital to the City's development for its ability to create TIF districts to spur development activity in certain areas and to pledge TIF revenues toward the repayment of debt incurred for redevelopment purposes. The FRDC authorizes the issuance of debt in the redevelopment district. Statutory debt for the redevelopment district is based on the assessed value of the district which is the same as the City's assessed value. In addition, the FRDC acts as an oversight committee for the City to investigate, study, and select areas that need redevelopment or economic development.

## Where does the FRDC have jurisdiction?

The FRDC's jurisdiction is congruent with the City of Fishers' city limits.

## What has the FRDC done in recent history?

The following are significant actions passed by the FRDC since 2007.

### 2007 Highlights

- Approve Economic Development Plan for the Shops at Geist Pointe and declare the area an Economic Development Area (EDA) and an allocation area.
- Approve economic development plan for Olio Road/I-69 and designate the related EDA to encourage growth near the Exit 10 interchange area.
- Pledge of TIF revenues to the payment of the Town of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2007 B (BD Northeast Medical Center Development, LLC Project) (the 2007 Bonds) used for infrastructure and utility costs of the St. Vincent emergency facility on 26 acres at Exit 10. The project consists of a 120,000 square foot building comprised of three (3) stories with helipad. The anchor programs consist of a free-standing emergency departments, diagnostic imaging services, and an ambulatory surgery center.
- Approval of and EDA and Allocation Area designated as the St. Vincent Economic Development Area.

### 2008 Highlights

- Approval of Economic Development Plan for the Shops at Geist Pointe and declaration of the area an Economic Development Area (EDA) and an allocation area.
- Pledge of TIF revenues to the payment of the Town of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2008A (Shops at Geist Pointe, LLC Project) (the 2008 Bonds) to be loaned to Shops at Geist Pointe LLC and applied to certain demolition costs and costs of the construction of certain road, drainage, sanitary, sewer and other infrastructure improvements.
- Designation Crosspoint TIF District and approval of related project. Concourse at Crosspoint is a Class A office park located along the west side of I-69 close to 106<sup>th</sup> Street.
- Pledge of TIF Revenues to economic development bonds for the Concourse at Crosspoint
- Approval of Economic Development Agreement with Clarian Health Partners. The project was for a medical and health related facility. As part of the project, the City (Town at the time) provided necessary public infrastructure in the area.

- Designation of Clarian Allocation Area.
- Approval of Clarian bonds for Infrastructure improvements in the area

#### 2009 Highlights

- Designation of Clarian Allocation Area.
- Pledge of TIF revenues to the payment of the Town of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2009 (Clarian Saxony Medical Center Project) to finance certain infrastructure improvements.
- Approval of economic development agreement with Interchange Diversified, LLC for a mixed-use development located near the intersection of State Road 238 and 136<sup>th</sup> Street.
- Approval to issue bonds for infrastructure and other costs related to development near SR 238 and 136<sup>th</sup> Street and near the southwest intersection of I-69 and SR 238 (Saxony Bonds).
- Designation of Saxony Allocation Area. The property tax increment from this approximately 100-acre area will support the debt service for the Saxony Bonds.
- Designation of Village, Commons and Town Allocation Areas in the Olio Road/I-69 EDA.
- Approve Research and Technology Park EDA and Allocation Area.

#### 2010 Highlights

- Approval of amendment to the lease agreement to allow for the refunding of RDA Lease Rental Revenue Bonds of 2001 with the Fishers RDA Lease Rental Refunding Bonds of 2010.
- Approval of Fishers Automotive Project and related bonds authorized.
- Approval of River Place Project.
- Approval of Lease Financing for 96th and Allisonville Road Project backed by special benefits taxes.
- Approval of the State Road 37 Economic Development plan and designation of the State Road 37 EDA and Allocation Area.
- Authorization of State Road 37 bonds issued by the Town of Fishers.
- Approval of Fishers Automotive Economic Development Agreement and Allocation Area.

#### 2011 Highlights

- Pledge of TIF revenues to the repayment of the Town of Fishers Redevelopment District Bonds, Series 2011 (State Road 37 Project).
- Approval of bonds related to improvements in the Geist Annexation Area
- Pledge of TIF revenues to the repayment of the Economic Development Revenue Bonds, Series 2011 (Fishers Automotive Project).

#### 2012 Highlights

- Approval of expansion of SR 37 EDA.
- Approval of expansion of Fishers/I-69 EDA.

#### 2013 Highlights

- Acquisition of property from US post Office and transfer of property to the Town of Fishers for downtown redevelopment.

- Acquisition of property in the Downtown area to spur redevelopment.
- Approval of Blast media EDA.
- Approval of Lease Agreement with Forum Credit Union for Blast Media space.
- Approval of Blue Bridge Digital EDA and subsequently approval of associated sublease.

### 2014 Highlights

In 2014, the FRDC approved several projects in the Downtown TIF district. The major projects are described in more detail below.

#### *The Depot at Nickel Plate*

- 241 Luxury Apartments
- 15,719 square feet ground floor retail
- Approximately 430 structured parking garage spaces
- Approximately 50-75 additional jobs
- \$40M total project investment
- Completed in April 2015

#### *Central Green Improvements*

- Improved public green space plaza
- 20+ additional trees

#### *The Edge*

- 60,187 square feet mixed-use (3-story)
- 22,000 square feet leased by Community Health Network
- Restaurants, retail, medical office, office space
- 330 space parking garage
- \$18M total project investment
- Approximately 100-150 additional jobs
- Completed in 2016

#### *The Switch*

- 33,150 square feet mixed-use building (3-story)
- Restaurants, retail, office
- 100+ Class A luxury apartments (Studio, 1BR, 2BR)
- 400+ space parking garage (Shared by tenants/public)
- Approximately 100-120 additional jobs
- Enhanced train platform and pedestrian plaza
- \$28.5M total project investment
- Completed in 2016

#### *Meyer Najem Building*

- 40,000 square feet office building (2-story)
- 71 new jobs from Meyer Najem Headquarters (15 additional jobs by 2019)
- 115 space parking lot

- \$7M total project investment

#### *116th St. Pocket Park*

- Temporary urban pocket park
- Promotes activity through ping pong table, stage, benches, and bike racks
- Serves as a venue for community art

#### 2015 Highlights

The FRDC took actions to help secure the following companies in Fishers in 2015.

#### *Blue Bridge Digital, LLC*

The FRDC approved a sublease agreement for a 9,095 square foot office space in the Meyer Najem building in downtown Fishers for Blue Bridge Digital, an app development and service company, primarily focused on non-profit groups, colleges and small businesses. The company expects a \$50,000 total investment in Fishers. Blue Bridge expects to add approximately 32 jobs for an estimated total expected job of 60 and is one of Launch Fishers success stories. In addition to these, the FRDC also approved subleases for **12 Stars Media** (a video production company) and **Quad Med, LLC** (Medical Clinic) for spaces in the Meyer Najem building on the second floor which is master leased by the FRDC.

#### *Launch Fishers*

In 2015 the FRDC approved a lease with **Launch Fishers** for a 51,571 space that was previously used by Deca Financial Services. The property will allow Launch Fishers accommodate the growth in members since its inception in 2012. Launch Fishers has grown to approximately 550 members. Launch Fishers was developed with entrepreneur John Wechsler to serve the unique needs of entrepreneurs working to start and build high-potential enterprises across a broad range of categories including technology, health information, life sciences, biotech, agri-tech and more. More than just a space, however, Launch Fishers offers its members the opportunity to connect and collaborate with like-minded individuals.

#### *Ginovus*

The FRDC also approved a 10-year lease with **Ginovus**, a site selection consulting company, for a 6,444 square foot space owned by the City located in The Switch office building.

#### *IKEA*

IKEA announced plans to open a 296,000 square foot store in Fishers in 2017 at a total investment of \$40,000,000. It is expected to bring 250 jobs to Fishers.

#### *CloudOne*

The FRDC approved an economic development agreement with CloudOne to place them as a tenant in The Switch building. Along with CloudOne and Ginovus, another major tenant in the Switch building is Purdue University College of Pharmacy's Center for Medication Safety Advancement and Purdue Manufacturing Extension Partnership.

### *Four Day Ray*

Four Day Ray as a mixed-use development with 2nd floor dedicated to tech office space and 1st floor to a brewery/restaurant. Total investment is estimated to be \$6,200,000.

### **2016 Highlights**

The FDRC was involved in approving following projects in 2016.

#### *Citimark Partners*

As part of a \$32.7 million development plan, Indianapolis-based Citimark committed to purchase a 23-acre site that includes the former Charles Schwab & Co. regional client center on the corner of Visionary Way and Technology Lane and the building that houses Launch Fishers in the city's Certified Technology Park. Citimark plans to spend \$4.5 million to renovate the Schwab building. It also intends to add 80,000 square feet of additional office buildings on the property, which will be transformed into a corporate campus with walking trails and shared amenities such as food services and open green space.

#### *Central Indiana Orthopedics*

Muncie-based Central Indiana Orthopedics plans to spend \$13 million to start a 37-acre technology-focused medical campus in Fishers that would include a clinic and surgery center for the health care provider along with additional space for medical offices. The development, to be called MedTech Park, would encompass 37 acres to the east of St. Vincent's Hospital along 136th Street and Interstate 69 and would be worth about \$52 million when fully completed. Central Indiana Orthopedics plans to buy the entire property and construct a 50,000-square-foot facility that will have space for a clinic, surgery center, and imaging and physical therapy services.

#### *RQAW Engineering*

RQAW Corp. plans to invest \$4 million to relocate its headquarters and 60 employees to the new building. They plan to build a 30,000 square foot office building. The engineering and architecture firm would occupy 15,000 square feet of space on the second and third floors.

#### *Fishers District at The Yard*

Developer Thompson Thrift Retail Group plans to develop a project called The Yard, which could cost \$40 million to \$60 million to develop. It would be adjacent to the new Ikea store and near the Top golf venue. The 17-acre property would be redeveloped into a culinary and entertainment center with 10 to 12 lots for restaurants and possibly a combination theater-dining establishment. The development would also include an acre of green space and up to two buildings totaling 3,000 square feet that would be used for shared culinary space to incubate new businesses, like Launch Fishers.

#### *Braden Business Systems*

Braden Business Systems is building a 35,000-square-foot, four-story building and plans to bring more than 70 jobs to Fishers' emerging downtown, called the Nickel Plate District. The business is building on land the city owned north of the Switch apartment complex. The company will operate on the top two

floors of the building and also plans to lease a 10,000-square-foot warehouse nearby. Fishers estimates the company's investment at \$5.6 million to \$7 million. The City will Master Lease 15,000 square feet.

### *1 North (Now Spark Apartments)*

A \$47 million mixed-use project on the northwest corner of North Street and Lantern Road is currently under construction. The Fishers City Council provided \$16.5 million in economic incentives. The project, which is a collaboration between three companies, is slated to include a three-story, 30,000-square-foot office building, 500-space parking garage and a four-story mixed-use building with 240 apartments and 5,000 square feet of commercial space.

## 2017 Highlights

The FDRC was involved in approving following projects in 2017.

### *IoT Lab:*

The first Internet of Things (IoT) laboratory in the state of Indiana and is located on Technology Drive in NE Commerce Park. This is a public private partnership that is intended to facilitate the next wave of entrepreneurs from Launch Fishers. The building is 24,562-square-feet and is designed to house a combination of maker areas, development labs, and testing spaces for companies to experiment in designing new IoT technologies.

### *Police Station and Garage:*

Due to the exponential growth the City of Fishers has enjoyed there is a need for a larger police station to house the staff and courts. The new police station will wrap a parking garage the will serve both the city's and public's purposes. The station is located just east of the existing station on Municipal Drive.

### *CEDIA*

CEDIA (Custom Electronic Design and Installation Association) is constructing a new 40,000 square foot \$13.7 million headquarters in Delaware Park along Kincaid Drive and visible from I-69. 30,000 square feet are intended to be used by CEDIA and the balance of space will be rented to other businesses. CEDIA represents 3,700 member companies worldwide and serves more than 30,000 industry professionals that manufacture, design, and integrate goods and services for the connected home.

### *Geist Park*

The city is investing in a 70-acre waterfront park at Geist Reservoir. The park will be developed at the last-remaining undeveloped parcel of the 1,900-acre reservoir, located approximately at 111th Street on the east side of Ohio Road. The cost of land acquisition is \$15.7 million and now that the land price is settled the city will proceed with the planning process to determine how the park will be developed.

### *Knowledge Services*

Knowledge Services is planning to construct an 80,000-square foot \$17 million headquarters on a 17-acre parcel on USA Parkway and I-69 with the addition of 400 new jobs by 2021. Knowledge Services is

the largest government MSP (managed service provider) in the nation with eight state accounts and counting.

## 2018 Highlights

### *BW*

A \$10 million development is currently under construction on the northeast corner of the Fishers' Municipal Complex. The 4-story building will add to the vibrancy of the municipal ellipse, providing 45,000 square feet of office space options to innovative companies, looking to locate in Fishers. The City of Fishers is contributing a 10-year tax abatement to the project.

### *Flexware Headquarters*

Flexware Innovation continues to invest in Fishers, with their intent to develop a 35,000 square foot office building, to serve as the company's headquarters. The \$3.5 million project will sit to the northwest of the Nickel Plate District Amphitheater and include a 100- space surface parking lot, available to the public, after working hours. The City of Fishers is contributing incentives to the project through a tax abatement, utility relocation, and impact fee waivers.

### *TechWay:*

The Hageman Group intends to develop a 3 story, 31,000 square foot office building, at the entrance of the City's Certified Tech Park (CTP). In the heart of Fishers' Nickel Plate District, the building will be surrounded by walkable amenities, including the future Nickle Plate Trail. Situated as the gateway to the CTP, the building will provide an opportunity for growing, innovation companies to participate in the entrepreneurial economy of Fishers. The total project investment is \$8.5 million. The City of Fishers will provide \$2.06 million in bond proceeds and a waiver of impact fees to assist with costs, only in the event the building is pre-leased and under construction in a 30-month time frame.

### *Browning Investment and First Internet Bank:*

In December 2018, Browning Investments announced plans for a \$157 million development in the Fishers' Nickel Plate District, on the north and south sides of 116th Street. Anchoring the project is the 6 story, 175,000 square foot First Internet Bank Headquarters, situated on the south side of the development. The south side will also consist of a 750-space parking garage and a 110-room boutique hotel. First internet Bank intends to occupy the upper 5 floors of the building with the first-floor retail and an event center.

### *Hub & Spoke*

A \$14 million makerspace and design center are planned for 106th street along the future Nickel Plate Trail. The 86,000 square foot project will consist of a training facility, a maker's space, a community connect coworking spaces, and an event space. The project intends to increase awareness around the skilled trades and broadening the career options for students.

## 2019 Highlights

### *Nickel Plate Hotel*

In December 2019, Browning Investments, Dora Hotel Company, and the City of Fishers announced the plans to bring a 5-story, 116-room high-end, boutique hotel to the city's downtown Nickel Plate District. The \$21 million Hotel Nickel Plate is a part of the larger master development by Browning announced in December 2018, which includes First Internet Bank's new 180,000 square foot headquarters. The Tapestry Collection by Hilton hotel will feature a full-service restaurant on the first floor and Nickel Plate Trail access. The project aims for a completion date in 2022.

### *Mattingly Development*

Fishers-based Mattingly Construction announced plans for a \$7 million development at Sunlight Drive, off the 106th Street interchange. The first phase will feature three buildings 8,227ft<sup>2</sup>, 10,433 ft<sup>2</sup>, and 14,600 ft<sup>2</sup> respectively, on three of the twelve-acre joint parcel. The development is intended to provide leasing alternatives to small businesses in Fishers.

### *Pullman Pointe*

Indianapolis-based Scannell Properties announced plans for a \$29 million 180-unit multifamily at Lantern Road and Fishers Point Boulevard. The project will consist of two multifamily buildings, a clubhouse, limited retail, and a leasing center. A completion date for this project will fall in 2021.

### *Strongbox*

Strongbox, an Indianapolis- based commercial developer, announced plans to rehabilitate the former Marsh Supermarkets property located at 96th Street and Lantern Road. Strongbox, plans to invest \$7 million to demolish 20,000 ft<sup>2</sup> of the existing building to accommodate a new tenant to the community, add landscaping and parking lot improvements, and build a 10,000 ft<sup>2</sup> out lot retail building.

### *Crew Carwash Headquarters*

In April of 2019, Crew Carwash announced plans to build a \$10 million & 40,000 square foot headquarters and carwash on 116th street, off I-69, near Top Golf.

### *The Station*

Thompson Thrift announced The Stations, as the final phase of their mixed- used development project, which currently consists of the newly developed culinary- focused Fishers District project. The Stations will sit on 8.6 acres of land, adjacent to Fishers District and include a hotel, townhomes, a restaurant, 8800 sf<sup>2</sup> of retail and 60,000 sf<sup>2</sup> of commercial office.

### *Maple Sturup*

In 2019, Maple Sturup, LLC announced plans for a \$2.7 million, 3- story, 16,280 sf<sup>2</sup> office building on Maple Street in Fishers Nickel Plate District. This announcement come after the completion of its sister- building, Master Station, which sits adjacent.

## 2020 Highlights

### *Genezen Labs*

Genezen Labs, a viral vector production contractor for gene and cell therapy, plans to open an R&D lab and clean manufacturing facility with office space in the Crosspoint Business Park. Genezen has committed to growing by 36 employees by 2024 and investing \$7.8 million in capital improvements as part of their incentive package.

### *INCOG BioPharma*

INCOG BioPharma announced plans to establish its first manufacturing facility and global headquarters in Fishers, in the Exit 5 Business Park. INCOG intends to invest \$60 million in the new location, creating up to 150 new jobs by the end of 2024. The startup is breaking ground in 2021, with plans to be fully operational in the first half of 2022.

### *Knowledge Services*

Knowledge Services announced its purchase the old Marsh Headquarters building in the Crosspoint Business Park. The Indianapolis-based government and commercial workforce management software company will occupy a portion of the 165,000 sf building, while leasing the remaining unused space to other tenants.

### *Memory Ventures*

Fishers-based Memory Ventures announced plan to purchase and relocate into the former Marsh building at 96th Street & Lantern Road. The company plans to invest \$1 million in renovating the space, occupying part of the site and leasing the remaining available space. Memory Ventures' move to the building is a part of the larger redevelopment push, along 96th street.

### *Round Room*

Round Room announced its acquisition of the two-story, 190,000-square-foot property at 10300 Kincaid Dr. Round Room (old Roche building), which had sat vacant for several years. The nation's largest Verizon authorized retailer plans on renovating the building, while occupying 120,000 square feet and leasing the remainder to tenants. The move allows Round Room to consolidate more than 200 of its employees.

### *U.Group*

Washington, D.C. area-based U.Group announced plans to establish a Fishers location in January 2020. The digital transformation partner selected Fishers for its Midwest office, planning to create up to 130 high-wage jobs in the surrounding community, spanning the full range of its capabilities—including technology, data, consulting, and creative services. The company is operating out of Launch Fishers, until it can identify a permanent location in Fishers.

### *ZergNet*

The New York- based digital media tech company announced its plans to establish a Midwest presence, with its move into space in the Meyer Najem Building in Fishers. The company's relocation is a part of the City's master-lease program, which provides companies with flexible short-term lease options.

## 2021 Highlights

### *Fishers Life Science and Innovation Park*

The city purchased 75 acres at the intersection of 126<sup>th</sup> and Cumberland Road to create a new Life Science and Innovation Park to recruit new companies to Fishers. The RDC completed the purchase in August.

### *Stevanato Group*

Stevanato Group committed to build a new, 375,000 SF pharmaceutical manufacturing facility in the Fishers Life Science and Innovation Park. The facility will produce sterilized vaccine vials and cartridges. The total investment will exceed \$200 million and the company plans to hire 200 new employees with average salaries of \$75,000.

### *List Bio*

List Bio committed to building a new 110,000 SF pharmaceutical manufacturing facility in Fishers. List will manufacture microbiome treatments in a CDMO facility and hire 200 new employees. They will build this facility in the Life Science and Innovation Park.

### *Quantigen*

Quantigen, a diagnostic pharmaceutical company, announced plans to expand its footprint in Fishers by moving into 10300 Kincaid Blvd. The company plans to invest nearly \$7M and hire an additional 26 employees.

## 2022 Highlights

### *Stevanato Group*

Stevanato Group announced an expansion of its Fishers facility in 2022. The expansion increases the building to over 500,000 SF and a total investment of \$515 million. Stevanato is an Italian pharmaceutical glass manufacturer of vaccine vials and cartridges. This facility will be their first US manufacturing location.

### *The Next Phase of Fishers District*

The Next Phase of Fishers District was announced in September 2022. This \$550M investment includes the Fishers Event Center, the Union at Fishers District, and the development area surrounding the Fishers Event Center. The Fishers Event Center is 8,000 seat arena that will HSE School District graduations, community events, and will be the new home of the Indy Fuel.

The Union at Fishers District is an extension of the Yard at Fishers District, with an additional hotel, multi-family project, and first-in-class restaurants, retail, and entertainment options. The Union will connect The Yard with the Slate, down to the Fishers Event Center and surrounding area.

### *Andretti Autosport Global Headquarters*

Andretti Autosport announced its plans to construct its new global headquarters in Fishers at the Indianapolis Metropolitan Airport. Andretti began construction on the 580,000 SF facility at the end of

2022 and they plan to hire 500 additional employees over the next several years and relocate over 100 to the new Fishers location.

Andretti plans to purchase all of the remaining developable area at the Indy Metro Airport with the goal of developing a true campus along the Nickel Plate Trail.

### *REV Condominium Project*

In 2022, the City was able to announce its first condominium project in the Nickel Plate District. Birkla Investments and Mike Alboher plan to redevelop the site at 8603 E. 116<sup>th</sup> Street into a 5-story for-sale luxury condo project. The first two floors will have a mix of retail and office and will overlook the Nickel Plate Trail.

## 2023 Highlights

### *CityWalk*

Located just south of Al-Huda on Lantern Road, the CityWalk project is a \$75,000,000 mixed-use development on the Nickel Plate Trail. There will be 80 multi-family units, over 100 for-sale condos, and 40 townhomes as part of this development.

### *District South*

Rebar Development assembled 8 parcels on the south side of South Street within the Nickel Plate District to create the District South Development. This mixed-use development is a lower-density development to account for the residential neighborhood to the south. The Annex Group has committed to relocating its headquarters to Fishers as part of the \$32,400,000 project. One particular highlight of the project are the 7 small-business studios that will allow for flexible leasing rates to support entrepreneurs and small businesses.

### *CityView*

At the SW corner of 116<sup>th</sup> and Lantern Road, Higher Ground Development assembled approximately 2 acres to create an \$89,400,000 mixed unit development with internal parking garage. There will be approximately 150 age-restricted multi-family units and 16,000 SF of retail and commercial space within the development.

### *Life Science*

The City of Fishers continued to set itself apart in the life science industry with new companies and developments committing to Fishers. Pure Pharmacy is expanding in the Patch Development building at Indy Metro Airport. They plan on hiring 50 new employees and investing over \$4.5M.

Two additional companies committed to the Fishers Life Science and Innovation Park, taking the remaining 8 acres within the park. The \$15,000,000 project will have additional space for one more tenant in the building, along with RCS Medical and Certus.

## 2024 Highlights

### *INCOG BioPharma Expansion*

INCOG announced their plans for a Phase II expansion in 2024 with a commitment to grow their headcount by another 175 employees with average salaries of \$72,000. This expansion includes a new building, fill-finish equipment and \$40M in new investment. They currently have 150 employees at their Fishers location.

### *Prema Racing*

Prema Racing, an Italian Formula 1 and racing company, announced their new IndyCar team and North American HQs in Fishers. They are leasing 90,000 SF off of 96th Street and Masters Road and will hire 85 new employees with an average salary of \$142,000.

## 2025 Highlights

### *Stevanato Group*

Stevanato Group has increased its original commitment in the Fishers Life Science & Innovation Park by 186 new jobs and \$257 million. The expansion will support the production of EZ-fill vials and syringes throughout North America.

### *INCOG Phase 3*

In December of 2025, INCOG announced a \$180 million phase 3 expansion to add three additional filling lines and help meet global demand for their products. The third building will be 80,000 square feet and help hold the company's projected 1,000 total employees by 2030.

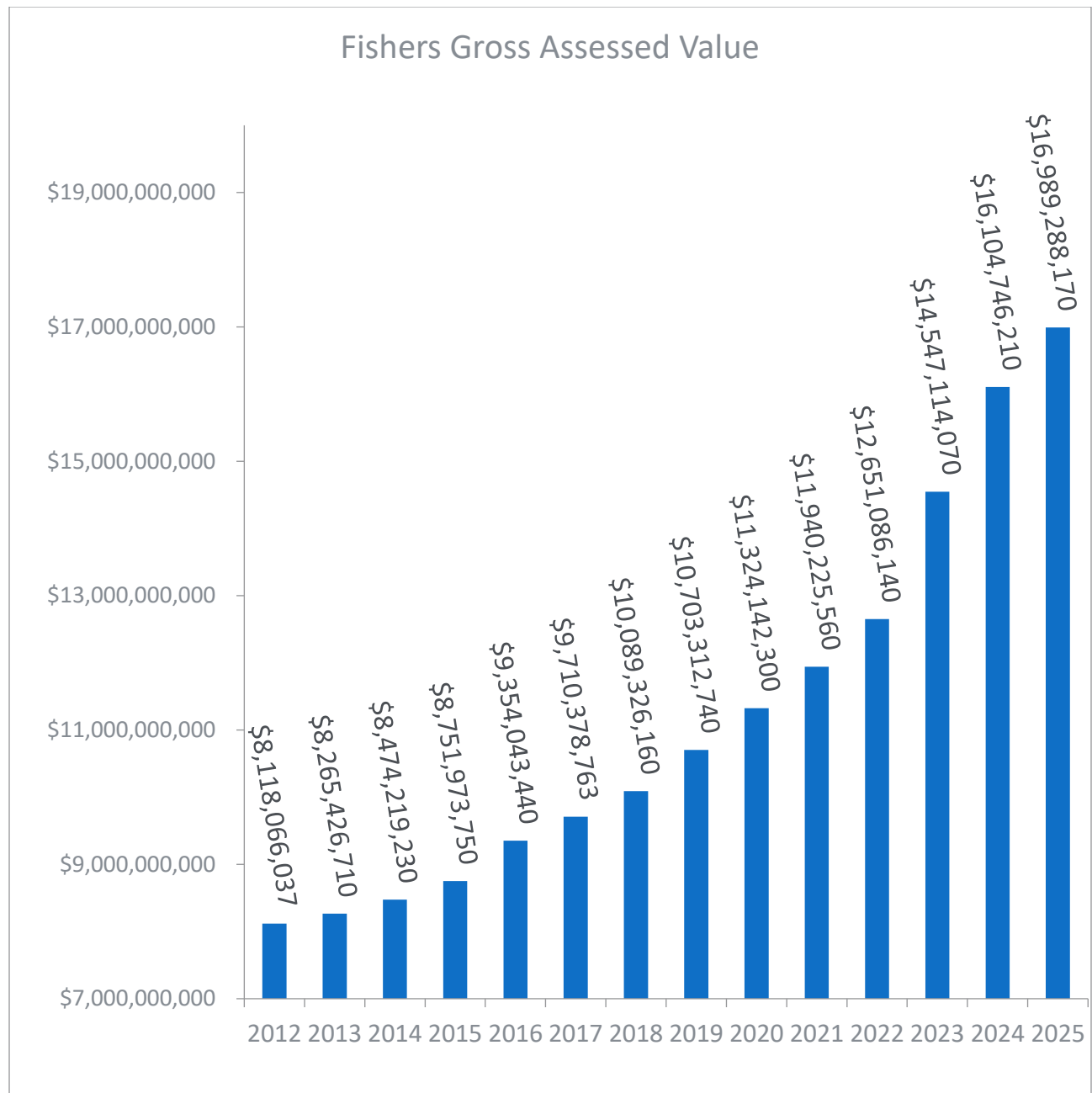
### New Committed Jobs:

This table illustrates the job growth in Fishers from 2018 – 2025 and represents how new development is impacting the jobs sector in a positive way for Fishers’ residents. For 2025, the average salary of the new jobs was \$82,921 with a total amount investment of \$524 million.

	2019	2020	2021	2022	2023	2024	2025
New Jobs Committed	1109	1101	955	1,286	625	388	656

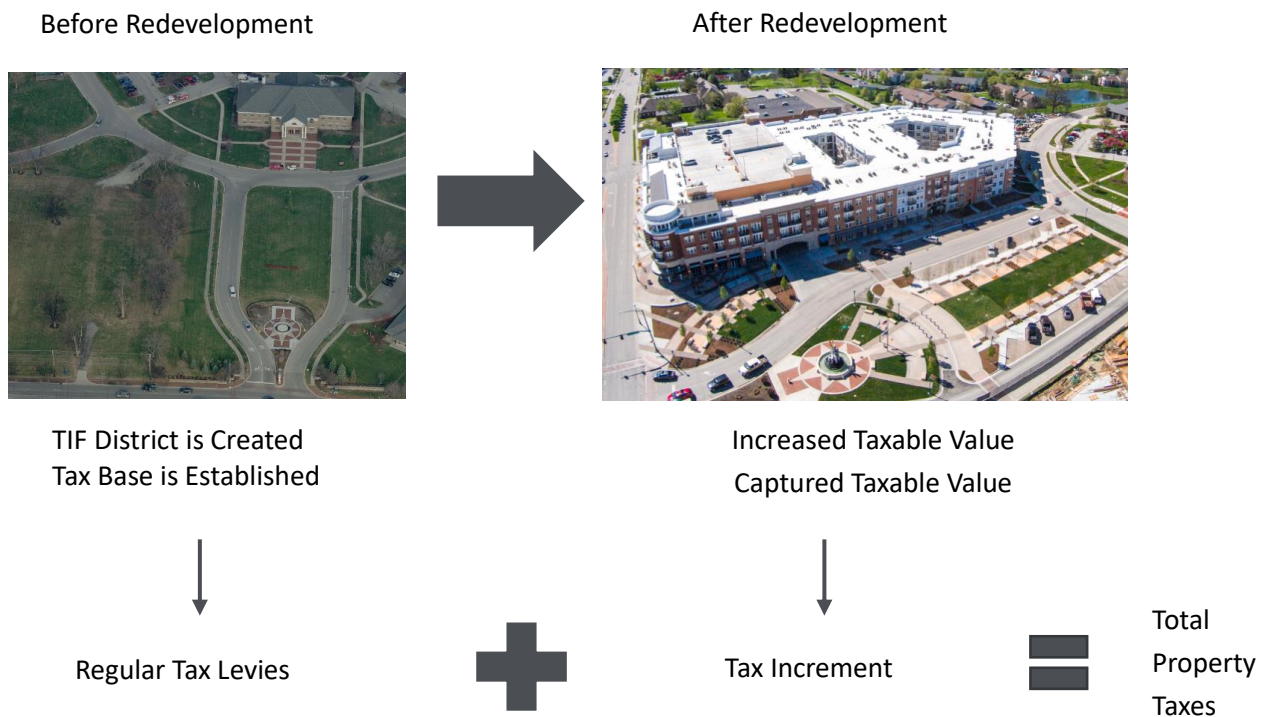
## Gross Assessed Value Growth (“GAV”)

Fishers has seen a steady rise in Gross Assessed Value over the past few years (refer to graph below). This growth can be explained from Fishers’ growing population as well as the expansion and redevelopment of many locations throughout the City. A portion of the AV growth has occurred in the downtown area, which is being rehabilitated into a dynamic urban center where people can eat, live, shop, and work (refer to Downtown TIF District for more detail). According to a report in 2019, the impact to overlapping districts has been far outweighed by the impact of new growth and projects to the City and areas as a whole.



## 2025 Active TIF Districts

The FRDC has created a total of 39 TIF districts and covers approximately 2,528 acres as of December 31, 2025 (Refer to the table on Page 18). The TIF revenues captured and available for use in redeveloping the associated TIF districts are based on the increase in assessed value of the area after it is established as a TIF district. TIF captures only the incremental increases in taxes for the area designated as a TIF district. Those incremental increase in taxes are considered TIF revenue. This captured revenue is then used for improvements within that TIF District or in areas that would benefit the TIF District. Below is a basic illustration of how TIF revenues are captured.



## Assessed Value Information by TIF District (24 Pay 25)

TIF District	Gross AV	Net AV	Base AV	Incremental AV
116th St Fishers	86,719,900	86,719,900	26,279,921	60,439,979
Allisonville Corridor	142,170,000	137,595,351	82,958,496	54,636,855
Britton Park	79,560,800	78,919,100	7,349,017	71,57,083
Clarian	63,089,900	3,602,876	0	3,602,876
Commons	86,200	86,200	86,200	0
Crosspoint	20,421,500	20,421,500	1,446,608	18,974,892
Downtown	631,921,500	587,160,600	178,070,547	409,090,053
Fishers Automotive EDA	8,789,100	8,789,100	3,471,721	5,317,379
Fishers Tech Park	103,929,200	101,562,600	13,149,092	88,413,508
River Place	3,053,300	3,053,300	1,926,669	1,126,631
Saxony	96,745,700	82,653,537	12,968,324	69,685,213
Shops at Geist Pointe	11,896,400	11,896,400	1,314,010	10,582,390
Sun King	5,588,200	5,588,200	30,650	5,557,550
St. Vincent EDA	56,306,900	2,189,335	0	2,189,335
State Road 37	119,447,700	117,681,826	67,427,399	50,254,427
Town	17,739,700	17,739,700	1,327,3251	16,412,349
Village Center	585,700	585,700	526,813	58,887
Downtown Personal Property	1,494,270	1,494,270	326,940	1,167,330
Sun King Personal Property	252,200	252,200	0	252,200
Central Indiana Orthopedics	13,957,500	13,451,324	138,039	13,313,285
Metropolitan Airport	20,109,800	20,109,800	0	20,109,800
The Yard	83,175,900	83,175,900	1,167,475	82,008,425
The Stations	30,642,800	26,922,729	14,255,222	12,667,507
Pullman Pointe	25,389,700	25,389,700	1,251,587	24,138,113
126 <sup>th</sup> & Cumberland (Stevanato)	30,773,800	30,773,800	97,757	30,676,043
126 <sup>th</sup> & Cumberland Perasonal Property	1,817,210	1,817,210	0	1,817,210
Highline	11,066,400	11,066,400	20,555	11,045,845
96 <sup>th</sup> Residential	5,094,300	5,093,850	1,240,924	3,852,926
96 <sup>th</sup> Commercial	1,231,000	1,231,000	1,231,000	0
Rev	1,004,300	1,004,300	1,004,294	6
District South	602,700	602,700	602,700	0
Cityview	3,802,800	3,802,800	3,802,800	0
Union	23,900	23,900	23,900	0
Crossing	9,200	9,200	9,200	0
Crossing Lot 3	1,100	1,100	1,100	0
Crossing Lot 5	3,500	3,500	3,500	0
Crossing Lot 6	764,800	764,800	764,800	0
Grey Eagle Multi-family	2,481,600	2,481,600	2,481,600	0
Grey Eagle Golf Course	194,100	194,100	194,100	0
<b>TOTAL</b>	<b>1,681,944,580</b>	<b>1,495,911,408</b>	<b>438,896,211</b>	<b>997,391,014</b>

## TIF Fund Balance Sheet as of December 31, 2025

<u>Assets</u>	
Cash and Cash Equivalents	\$ 7,866,883
Receivables (Net of Uncollectable)	-
Prepays	-
Total Assets	\$
 <u>Liabilities and Fund Balances</u>	
Accounts payable	\$ -
Accrued payroll and withholdings payable	-
Total Liabilities	-
 Fund Balance:	
Non spendable	
Restricted	\$
Committed	
Assigned	-
Total fund balances	-
Total liabilities and fund balance	\$ 7,866,883

## TIF Fund Combined Statement of Revenues, Expenditures and Changes in Fund Balances for the year ended December 31, 2025

Revenues		
	Taxes - TIF revenues	20,010,323
	Charges for services (Rent Revenue)	344,163
A	Other Revenues	1,984,834
	Total Revenues	22,339,320
Expenditures		
	Debt service and capital lease payments	11,080,638
	Rent	1,407,457
	Pass-Throughs for economic development bonds	5,593,077
	Capital outlay	378,837
	Contractual Services	2,358,837
		244,224
	Total Expenditures	20,684,233
	Excess of revenues over expenditures	1,655,087
	Net change in fund balance	1,655,087
	Fund Balance – beginning	6,211,796
	Fund Balance – ending	7,866,883

A → Other revenue includes land bond proceeds transferred to Town Hall Building Corporation, proceeds from land sales, and residual amounts from closing bond accounts. Included in Downtown Allocation Area

## TIF Fund Statement

TIF District	2024 Fund Balance	Revenue Received	Expenses Paid	2025 Fund Balance
116th St Fishers	1,032,007	1,129,221	791,129	1,370,099
Allisonville Corridor	570,472	1,043,546	731,105	882,913
Britton Park	15,213	1,363,783	1,261,703	117,293
Clarian	828,205	68,238	54,905	841,538
Commons	0	0	0	0
Crosspoint	0	362,174	362,174	0
Downtown	2,962,561	9,812,567	9,984,195	2,790,933
Fishers Automotive EDA	0	70,470	70,470	0
Fishers Tech Park	573,396	1,687,549	1,182,292	1,078,653
River Place	0	21,504	21,504	0
Saxony	0	1,178,744	1,178,744	0
Shops at Geist Pointe	0	208,892	208,892	0
Sun King	2,087	106,077	74,317	33,847
St. Vincent EDA	95,714	40,898	28,653	107,959
State Road 37	0	965,033	965,033	0
Town	0	306,591	306,591	0
Village Center	0	1,100	1,100	0
Downtown Personal Property	37,886	22,281	15,610	44,557
Sun King Personal Property	6,739	4,814	3,373	8,180
Central Indiana Orthopedics	0	232,093	232,093	0
Metropolitan Airport	0	383,836	383,836	0
The Yard	87,472	1,565,296	1,565,296	87,472
The Stations	0	415,931	330,000	85,931
Pullman Pointe	0	460,724	460,724	0
126th & Cumberland (inc PP)	47	417,449	0	417,496
Highline	0	396,968	396,968	0
96th Residential	0	73,541	73,541	0
96th Commercial	0	0	0	0
Rev	0	0	0	0
Cityview	0	0	0	0
Union	0	0	0	0
Crossing	0	0	0	0
Crossing Lot 3	0	0	0	0
Crossing Lot 5	0	0	0	0
Crossing Lot 6	0	0	0	0
Grey Eagle Multi-family				
Grey Eagle Golf Course				
<b>TOTAL</b>	<b>6,211,801</b>	<b>22,339,320</b>	<b>20,684,248</b>	<b>7,866,883</b>

## Debt – Expected to be Serviced using TIF Revenues

As of December 31, 2025

<u>Name</u>		<u>Issue Date</u>	<u>Outstanding Par amount as of 12/31/2025</u>	<u>Total Outstanding Principal and Interest as of 1/1/2025</u>	<u>Principal and Interest due in 2025</u>
<b>Redevelopment Commission Obligations</b>					
County Option Income Tax Revenue Bonds, Series 2016	A	12/4/2016	4,560,000	5,863,900	511,300
Taxable Lease Rental Revenue Bond Anticipation Notes, Series 2023 (Stevanato)	A	7/27/2023	27,685,000	30,176,650	1,661,000
Taxable Econ. Dev. Rev. Ref. Bonds, Series 2020 (Fishers Station Project)	A	11/20/2020	10,780,000	13,659,132	1,014,012
Taxable Economic Development Revenue Bonds, Series 2018C (North of North Project)	A	11/15/2018	18,535,000	27,678,060	1,675,155
Taxable Economic Development Revenue Bonds, Series 2016A (Downtown Projects)		11/10/2016	12,570,000	16,351,320	1,422,892
Taxable Econ. Dev. Rev Bonds, Series 2019B		10/24/2019	14,675,000	21,545,424	680,203
Taxable Econ. Dev. Rev Bonds, Series 2019A		12/4/2019	16,835,000	26,532,858	942,820
Taxable Econ Dev Revenue Bonds, Series 2024 (Nickel Plate North)	A	1/31/2024	26,475,000	45,448,426	2,330,314
Taxable Econ Dev Revenue Bonds, Series 2024B (District South)	A	3/27/2024	9,960,000	16,853,606	864,201
Taxable Econ Dev Rev Bond Anticipation Notes, Series 2024D (Cityview)		12/18/2024	0	21,919,628	21,919,628
Taxable Econ Dev Rev Bond Anticipation Notes, Series 2024D (Cityview)		12/18/25	23,360,000	25,785,741	0
<b>Redevelopment District Obligations</b>					
Taxable Redevelopment District Refunding Bonds, Series 2020		7/1/2020	3,320,000	4,163,783	438,796
Redevelopment District Refunding Bonds, Series 2017A1		9/13/2017	7,630,000	10,121,850	1,103,700
Redevelopment District Refunding Bonds, Series 2017C		9/13/2017	2,195,000	2,815,763	282,150
Redevelopment District Refunding Bonds, Series 2017B		10/5/2017	3,405,000	4,513,950	450,775
<b>Economic Development Bonds (Developer Bonds)</b>					
Taxable Econ. Dev. Rev. Bonds, Series 2006A (Britton Park)	C	12/4/2006	4,165,000	6,036,307	1,097,076
Taxable Econ. Dev. Revenue Bond, Series 2008 (Crosspoint)	C	11/14/2008	7,180,000	10,886,063	1,209,500
Taxable Econ. Dev. Rev. Bond, Series 2008A (Geist Landing)	C	6/19/2008	1,280,000	2,009,927	183,320
Econ. Dev. Revenue Bonds, Series 2011 (Fishers Automotive)	C	3/31/2011	1,150,000	1,639,853	170,438
Economic Development Revenue Bonds, Series 2017A (CIO)	C	8/3/2017	4,385,000	6,763,890	342,830
Economic Development Revenue Bonds, Series 2017B (CIO)	C	8/3/2017	1,780,000	2,769,110	154,900
Taxable Econ. Dev. Rev. Bonds, Series 2018A (Yard)	B	7/5/2018	7,910,000	11,702,584	630,405
Taxable Econ. Dev. Rev. Bonds, Series 2018B (Yard Garage)	C	8/21/2018	6,390,000	9,589,474	517,652
Taxable Econ. Dev. Rev. Bonds, Series 2019C (The Stations)	C	12/18/2019	4,400,000	6,286,744	321,394
Economic Development Revenue Bonds, Series 2021A (Pullman Pointe)	C	2/23/2021	6,225,000	9,630,200	449,900
Taxable Economic Development Revenue Bonds, Series 2022 (Highline)	C	9/28/2022	7,390,000	12,800,723	404,579
Taxable Econ.Dev. Rev. Bonds Series 2023A (River Place Flats LLC)	C	3/1/2023	21,196,000	35,864,407	900,830
Taxable Econ. Development Revenue Bonds Series 2024C (Cityview)	C	11/20/2024	7,680,000	19,204,720	180,907
Economic Development Revenue Bonds, Series 2025A (Andretti)	C	4/24/2025	16,870,000	36,080,889	226,339
Subordinate Economic Development Revenue Bonds, Series 2025B (Andretti)	C	/24/2025	3,750,000	16,075,548	70,729
Taxable Economic Development Revenue Bonds, Series 2025 (Union Project)		5/13/25	35,185,000	77,600,573	0

Taxable Economic Development Revenue Bonds, Series 2025B (Grey Eagle Golf Course Project)	10/1/2025	657,000	1,224,678	0
Taxable Economic Development Revenue Bonds, Series 2025B (Grey Eagle Multi-Family Project)	10/1/2025	5,950,000	12,928,458	0

**NOTES:**

***Unless otherwise noted, security is property tax, but payment source is out of Downtown/I-69 EDA allocation area***

**A** – Security is Local Income Tax

**B** – In the event of a shortfall, developer is responsible for 85% of debt service and the City for 15%.

**C** – Developer purchased/100% developer backed.

**RESOLUTION NO. FRC 01R021626**

**RESOLUTION APPROVING PROFESSIONAL SERVICES AGREEMENT**

WHEREAS, the City of Fishers Redevelopment Commission (the “Commission”) is in the process of acquiring multiple parcels of real property throughout the City of Fishers (the “City”) for the purposes of redeveloping or causing properties to be redeveloped and used in a manner to maximize the City’s taxbase while also bringing and creating more jobs within the City;

WHEREAS, Buckingham Properties, LLC (the “Contractor”) is a national real estate investment company located in Indiana with significant experience in the design, development, management, and construction of complex property investments;

WHEREAS, the Commission desires to retain Contractor to perform certain due diligence necessary for the Commission to determine whether it will acquire properties, including, without limitation obtaining the following types of studies, examinations, reports and reviews: environmental, title, survey, engineering, site and building design, property condition assessment, roof assessment, MEP, accessibility review, accounting record review and legal (individually or collectively, the “Services”);

WHEREAS, additionally, and from time-to-time, the Commission desires for Contractor to enter into contractual agreements on behalf of the Commission with owners of real property, and if necessary, make earnest money payments (individually or collectively, “Earnest Money Payments”) and/or due diligence extension payments (individually, or collectively, “Extension Payments”); and

WHEREAS, the Commission now desires to approve a professional services agreement substantially similar to the Professional Services Agreement attached hereto and incorporated herein as Exhibit A (the “PSA”) that governs the Services, the Earnest Money Payments and the Extension Payments.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FISHERS REDEVELOPMENT COMMISSION, meeting in regular session as follows:

Section 1. The Commission hereby approves a professional services agreement substantially similar to the PSA.

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

ALL OF WHICH IS RESOLVED by the City of Fishers Redevelopment this 16<sup>th</sup> day of February, 2026.

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

**YAY**

**NAY**

	Brad Johnson	
	Tony Bonacuse	
	Damon Grothe	
	Dan Canan	
	Anderson Schoenrock	

This instrument prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

**EXHIBIT A**  
**PSA**  
*[Separately Provided]*

## PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (the "Agreement") is made as of February 16, 2026 (the "Effective Date"), by and between the City of Fishers Redevelopment Commission, a commission of the City of Fishers, Hamilton County, Indiana (the "City") authorized and existing pursuant to Ind. Code § 36-7-14 *et seq.* with an address of 1 Municipal Drive, Fishers, Indiana 46038 (the "Commission"), and Buckingham Properties, LLC, an Indiana limited liability company, and its affiliates with an address of 941 North Meridian Street, Indianapolis, Indiana 46204 ("Contractor" and together with the Commission, the "Parties" and each a "Party") as follows:

### RECITALS

WHEREAS, the Commission is in the process of acquiring multiple parcels of real property throughout the City for the purposes of redeveloping or causing properties to be redeveloped and used in a manner to maximize the City's taxbase while also bringing and creating more jobs within the City;

WHEREAS, Contractor is a national real estate investment company located in Indiana with significant experience in the design, development, management, and construction of complex property investments;

WHEREAS, the Commission desires to retain Contractor to perform certain due diligence necessary for the Commission to determine whether it will acquire properties, including, without limitation obtaining the following types of studies, examinations, reports and reviews: environmental, title, survey, engineering, site and building design, property condition assessment, roof assessment, MEP, accessibility review, accounting record review and legal (individually or collectively, the "Services"); and

WHEREAS, additionally, and from time-to-time, the Commission desires for Contractor to enter into contractual agreements on behalf of the Commission with owners of real property, and if necessary, make earnest money payments (individually or collectively, "Earnest Money Payments") and/or due diligence extension payments (individually, or collectively, "Extension Payments").

NOW, THEREFORE, in consideration of the inducements, mutual covenants and conditions herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

**1. Reimbursement for Services, Earnest Money Payments and/or Extension Payments.** The Commission hereby agrees to fully reimburse Contractor for the third-party, documented costs and expenses (a) previously incurred by Contractor in connection with the Services, Earnest Money Payments and/or Extension Payments listed in **Exhibit A** (collectively, the "Previously Incurred Costs"), and (b) incurred by Contractor as Contractor continues to perform Services and make Earnest Money Payments and/or Extension Payments as directed by the Commission Contact ("Additional Costs"). The Commission shall reimburse Contractor for Previously Incurred Costs and Additional Costs up to the maximum, aggregate amount of \$800,000 (in the aggregate and inclusive of both Previously Incurred Costs and Additional Costs, the "Maximum Amount"). 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 is not an expense incurred as a result completing the Services. Commission shall not be required to disburse funds pursuant to this Section 1 more frequently than monthly and, subject to Section 2 herein, shall not be liable for paying Contractor in excess of the Maximum Amount unless the Parties execute an amendment to or extension of this Agreement. Moreover, to the extent that the Commission requests that Contractor make any Earnest Money Payments, Contractor shall strictly comply with the request of the Commission to terminate a contract that includes Earnest Money Payments (a "Termination Request"); provided, however, in the case of an Earnest Money Payment, such Termination Request shall be made at least two (2) business days prior to the date the Earnest Money Payment becomes non-refundable, and in the case of an Extension Payment, the request shall be made at least two (2) business days prior to the date the Extension is required to be made under the applicable contract. If such request is timely made in accordance with this Section 1 and the Earnest Money Payment is refundable to Contractor, Commission shall not be liable for reimbursing Contractor for such Earnest Money or Contractor shall reimburse Commission for the Earnest Money if the Commission previously reimbursed Contractor for such Earnest Money.

For purposes of this Agreement, "Commission Contact" shall mean Megan Baumgartner, City of Fishers Community & Economic Development Director, and "Disbursement Request" shall mean a written request and certification for payment submitted by Contractor to Commission in the form attached hereto as **Exhibit C**, 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 included in such Disbursement Request, and (3) include all related invoices, lien releases (if applicable), and/or other information reasonably necessary to establish the accuracy of the information set forth in the request and certification. Commission shall not be required to disburse funds pursuant to this Agreement more frequently than monthly.

**2. Contractor Fees.** In addition to the reimbursement of Contractor's third-party costs and expenses as set forth in Section 1 above, the Commission agrees to pay Contractor a one-time fee for its direct Services in the amount of \$100,000 (the "Contractor's Fee"), which Contractor's Fee shall be payable to Contractor on the Termination Date (defined below). Additionally, if Contractor provides Services for one or more properties that results in, at the direction of the Commission, the sale of such property to an unaffiliated third party, the Commission shall pay to Contractor a transfer fee (the "Transfer Fee") in the amount of five percent (5%) of the original contracted sales price (with the current owner) for such property, which Transfer Fee shall be paid to Contractor at the closing of any such property.

**3. Termination.** Upon payment to Contractor of all amounts owed hereunder and subject to early termination as described in Section 5, this Agreement shall automatically terminate on the earlier of the following to occur: (i) Contractor's completion of the Services required by the Commission or (ii) December 31, 2026 (the "Termination Date").

**4. Work Product.** All reports, information, studies, documents and investigations obtained by Contractor as a result of performing the Services (the "Reports") shall become the property of the Commission upon Commission reimbursing Contractor for such Services. For example, and without limitation, the results of any Phase I or Phase II, upon reimbursement of Contractor for the cost of such Phase I or Phase II, shall become the sole and exclusive property of the Commission. The Reports provided by Contractor pursuant to this Section 4 shall be provided to the Commission AS-IS, WHERE-AS and without any representations

or warranties with respect to the accuracy, completeness or fitness of for a particular use. Contractor shall have no liability for the contents of the Reports.

**5. Authority.** The Commission represents and warrants to the Contractor that: (a) the Commission is body of the City, an Indiana municipal corporation; (b) the Commission has the power: (i) to enter into this Agreement; and (ii) to perform its obligations hereunder; (c) it has been duly authorized by proper action: (i) to execute and deliver this Agreement; and (ii) to perform its obligations hereunder, and (d) this Agreement is the legal, valid, and binding obligation of it.

**6. Early Termination.**

A. Either Party may terminate this Agreement by giving thirty (30) days written notice of termination to the other Party. Additionally, the Commission may immediately terminate this agreement upon written notice if (a) Contractor (i) engages in gross misconduct (notwithstanding whether such conduct concerns the subject of this Agreement or Contractor's contractual relationship with the Commission); 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; or (b) the Contractor breaches a fiduciary duty owed to Commission as a result of performance or nonperformance of the Services.

B. Termination for Material Default. In the event of material default, the non-defaulting Party may terminate this Agreement upon three (3) days' written notice which right shall not be subject to the right to cure.

C. 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 for work performed under this Agreement during the Term.

**7. No Assignment.** The duties under this Agreement may not be delegated, and the rights under this Agreement may not be assigned.

**8. Choice of Law and Venue.** This Agreement and all matters arising out of or relating to this Agreement shall be governed by and construed in accordance with the laws of the State of Indiana, excluding all choice of law provisions. The prevailing Party in any legal action or proceeding brought by one Party against the other arising out this Agreement shall be entitled to, in addition to any other rights or remedies it may have, to reimbursement for its expenses, including court costs and reasonable attorneys' fees.

**9. Entire Agreement.** This Agreement constitutes the entire agreement between Commission and Contractor with respect to the subject matter hereof; and supersedes all proposals, oral or written, and all other communications between the Parties with respect to such subject matter.

**10. Notices.** All notices and other communications required or permitted to be given hereunder shall be in writing and shall be deemed delivered upon the personal delivery thereof, or by delivery by facsimile electronic transmission, or on the next business day following deposit with a nationally-recognized overnight courier service, provided such notices shall be addressed or delivered to the Parties at their respective addresses set forth in this Agreement.

**11. Severability.** Should any provision of this Agreement be held to be void, invalid or inoperative, the remaining provisions of this Agreement shall not be affected and shall continue in effect, and the invalid provision shall be deemed modified to the least degree necessary to remedy such invalidity. Counterparts. This Agreement may be executed in one or more counterparts each of which shall constitute one and the same instrument.

**12. Contractor Certifications.** Contractor represents and warrants to the Commission that: (a) it will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause; and Contractor will state, in all solicitations or advertisements for employees placed by or on behalf of Contractor, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin; and (b) it understands and agrees that terms defined in Ind. Code § 22-5-1.7 *et seq.* are adopted and incorporated into this Section, and pursuant to Ind. Code § 22-5-1.7 *et seq.*

**13. E-Verify.** All terms defined in Ind. Code § 22-5-1.7 *et seq.* are adopted and incorporated into this Section. Pursuant to Ind. Code § 22-5-1.7 *et seq.*, if the Contractor has employees, 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. If Contractor has employees, within ten (10) days after the Commencement Date, Contractor shall execute the affidavit attached hereto as **Exhibit B** 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. As of the Effective Date, Contractor represents and warrants that it does not currently have employees.<sup>1</sup>

**14. Miscellaneous.** 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.

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

Exhibit A: Previously Incurred Costs

Exhibit B: E-Verify Affidavit

Exhibit C: Disbursement Request

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

**“CONTRACTOR”**

BUCKINGAM PROPERTIES, LLC,  
an Indiana limited liability company

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Its: \_\_\_\_\_

**“COMMISSION**

CITY OF FISHERS REDEVELOPMENT COMMISISON

By: \_\_\_\_\_

Brad Johnson, President

**EXHIBIT A- PREVIOUSLY INCURRED COSTS**

<b>Expense</b>	<b>Vendor</b>	<b>Amount</b>
Earnest Money Payment	G&I X MJW 11100 USA Parkway LLC	\$200,000
Legal Fees	Taft Stettinius & Hollister LLP	\$29,726
ALTA and Topographic Survey	Kimley Horn	\$109,500
Property Condition Assessment	Partner Engineering and Science, Inc	\$25,000
Phase I Environmental Site Assessment	Partner Engineering and Science, Inc	\$3,450
Visual Roof Assessment	Partner Engineering and Science, Inc	\$6,200
Visual Façade Assessment	Partner Engineering and Science, Inc	\$7,400
Mechanical Electric & Plumbing (MEP)	Partner Engineering and Science, Inc	\$11,600
Zoning Report	Partner Engineering and Science, Inc	\$1,100
Elevator Assessment	Partner Engineering and Science, Inc	\$5,600
Accessibility (ADA) Review	Baker, Donelson, Bearman, Caldwell & Berkowitz, PC	\$8,500

**EXHIBIT B- E-VERIFY AFFIDAVIT**

*[following page]*

**E-VERIFY AFFIDAVIT**

\_\_\_\_\_ (“Affiant”), the \_\_\_\_\_ of Buckingham Properties, LLC, an Indiana limited liability company (“Contractor”), effective as of \_\_\_\_\_, 2025 (the Effective Date”) hereby certifies and affirms the following on behalf of the Contractor:

1. Contractor is enrolled and is participating in the E-Verify Program;
2. Contractor does not knowingly employ any unauthorized aliens; and
3. Simultaneously with this E-Verify Affidavit, Contractor 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 Contractor 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 Contractor.

By: \_\_\_\_\_

Its: \_\_\_\_\_

**EXHIBIT C - DISBURSEMENT REQUEST**

Disbursement No.: \_\_\_\_\_  
Date: \_\_\_\_\_  
Disbursement Amount: \$ \_\_\_\_\_

Buckingham Properties, LLC, (“Contractor”), pursuant to certain December \_\_, 2025 Professional Services Agreement by and among Contractor and the City of Fishers Redevelopment Commission (“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. FRC 02R021626**

**RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION APPROVING RELEASE OF SECONDARY TAXPAYER AGREEMENT AND GRANT OF REAL PROPERTY TAX LIEN (Building D: Restaurant- Retail) AND RELEASE OF MINIMUM TAXPAYER AGREEMENT AND GRANT OF REAL PROPERTY TAX LIEN (Additional Crossing Hotel)**

WHEREAS, on or about January 10, 2023, Thompson Thrift Development, Inc. (the “Developer”), the City of Fishers, Hamilton County, Indiana (the “City”), the Fishers Town Hall Building Corporation (the “Company”), the City of Fishers Redevelopment Commission (the “Commission”) and the City of Fishers Economic Development Commission (the “EDC”) entered into that certain Project Agreement with the Developer for development of the Union and Crossing projects near the Fishers Event Center (the “Original Agreement”);

WHEREAS, on or about May 12, 2025, the Developer, the City, the Company, the Commission and the EDC entered into that certain Amended and Restated Project Agreement (the “Project Agreement”) that superseded and replaced in full the Original Agreement and now governs Developer’s development and construction of the Project (as defined in the Project Agreement) and the City’s issuance of the Senior Taxable Economic Development Revenue Bonds, Series 2025 (Union Project) pursuant to Indiana Code §§ 36-7-11.9 and -12 in an aggregate principal amount equal to \$35,185,000 (the “TIF Bonds”);

WHEREAS, the TIF Bonds are secured by that certain Trust Indenture, dated as of May 1, 2025 (the “Indenture”), between the City and Regions Bank, as trustee (the “Trustee”);

WHEREAS, on May 6, 2025, the Commission pledged tax increment revenue (the “Tax Increment”) and taxpayer payments to the payment of the TIF Bonds;

WHEREAS, consistent with the Project Agreement and as part of Closing on the Project Agreement, the Developer and Commission entered into that certain (1) Secondary Taxpayer Agreement And Grant Of Real Property Tax Lien (Building D: Restaurant-Retail) dated May 13, 2025 and recorded in the Office of the Hamilton County Recorder as Document No. 2025019393 on May 20, 2025 (the “Secondary Taxpayer Agreement”), and (2) Minimum Taxpayer Agreement And Grant Of Real Property Tax Lien (Additional Crossing Hotel) dated May 13, 2025 and recorded in the Office of the Hamilton County Recorder as Document No. 2025-019580 on May 20, 2025 (the “ACH MTA”);

WHEREAS, pursuant to the Secondary Taxpayer Agreement, upon the City acquiring the real property described in Exhibit A (the “Crossing Lot 5 Parcel”), the Secondary Taxpayer Agreement is to be released from its current parcel and attached to the Crossing Lot 5 Parcel;

WHEREAS, after Closing and on or about \_\_\_\_\_, 2025, the Developer, the City, the Building Corporation, the Commission and the EDC entered into that certain First Amendment to Amended and Restated Project Agreement (the “First Amendment”), pursuant to which

Developer agreed to release the ACH MTA from its current parcel and add it to the Crossing Lot 5 Parcel;

WHEREAS, the Company has acquired the Crossing Lot 5 Parcel, and the Commission now desires to approve the Release Of Secondary Taxpayer Agreement And Grant Of Real Property Tax Lien (Building D: Restaurant- Retail) And Release Of Minimum Taxpayer Agreement And Grant Of Real Property Tax Lien (Additional Crossing Hotel) attached hereto as **Exhibit B** (the “Release”) that releases the Secondary Taxpayer Agreement and ACH MTA; and

WHEREAS, capitalized terms not specifically defined herein shall have the meaning ascribed to such term in the Project Agreement or Release, as applicable.

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 Release.

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

ALL OF WHICH IS RESOLVED by the City of Fishers Redevelopment this 16<sup>th</sup> day of February, 2026.

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

<b>YAY</b>		<b>NAY</b>
	Brad Johnson	
	Tony Bonacuse	
	Damon Grothe	
	Dan Canan	
	Anderson Schoenrock	

This instrument prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

**EXHIBIT A**  
**CROSSING LOT 5**

Parcel I: (Fee Simple)

Lot Numbered Five (5) in The Crossing At Fishers District Plat, USA Parkway, Fishers, in Hamilton County, Indiana, as per plat thereof recorded October 24, 2023, in Plat Cabinet 6, Slide 450, as Instrument No. 2023040636, in the Office of the Recorder of Hamilton County Indiana.

**EXHIBIT B  
RELEASE**

*[Separately Provided]*

**Cross Reference Nos.:** 2025-019393  
2023-02509  
2025-019580  
2025-019392

**Parcel Nos.** 15-15-06-00-00-001.103  
15-15-06-00-14-002.000

**RELEASE OF SECONDARY TAXPAYER AGREEMENT AND GRANT OF REAL PROPERTY TAX LIEN (Building D: Restaurant- Retail) AND RELEASE OF MINIMUM TAXPAYER AGREEMENT AND GRANT OF REAL PROPERTY TAX LIEN (Additional Crossing Hotel)**

This Release Of Secondary Taxpayer Agreement And Grant Of Real Property Tax Lien (Building D: Restaurant- Retail) And Release Of Minimum Taxpayer Agreement And Grant Of Real Property Tax Lien (Additional Crossing Hotel) (this “Release”) is executed as of the \_\_\_ day of \_\_\_\_\_, 2026 by and among TTRG IN Fishers Swordfish, LLC, a Delaware limited liability company (“Developer”), 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.* (“Commission” and together with the Developer the “Parties”), on the following terms and conditions:

**Recitals**

WHEREAS, on or about January 10, 2023, Thompson Thrift Development, Inc., the City of Fishers, Hamilton County, Indiana (the “City”), the Fishers Town Hall Building Corporation (the “Building Corporation”), the Commission and the City of Fishers Economic Development Commission (the “EDC”) entered into that certain Project Agreement generally concerning the City obligations and Developer obligations included therein (the “Original Agreement”);

WHEREAS, on or about May 12, 2025, the Developer, the City, the Building Corporation, the Commission and the EDC entered into that certain Amended and Restated Project Agreement (the “Amended Project Agreement”) that superseded and replaced in full the Original Agreement and now governs Developer’s development and construction of the Project (as defined in the Amended Project Agreement) and the City’s issuance of the Senior Taxable Economic Development Revenue Bonds, Series 2025 (Union Project) pursuant to Indiana Code §§ 36-7-11.9 and -12 in an aggregate principal amount equal to \$36,220,000.00;

WHEREAS, consistent with the Amended Project Agreement and as part of Closing on the Amended Project Agreement, the Developer and Commission entered into that certain (1) Secondary Taxpayer Agreement And Grant Of Real Property Tax Lien (Building D: Restaurant-Retail) dated May 13, 2025 and recorded in the Office of the Hamilton County Recorder as Document No. 2025019393 on May 20, 2025 (the “Secondary Taxpayer Agreement”), and (2) Minimum Taxpayer Agreement And Grant Of Real Property Tax Lien (Additional Crossing Hotel) dated May 13, 2025 and recorded in the Office of the Hamilton County Recorder as Document No. 2025-019580 on May 20, 2025 (the “ACH MTA”);

WHEREAS, pursuant to the Secondary Taxpayer Agreement, upon the City acquiring the real property described in Exhibit A (the “Crossing Lot 5 Parcel”), (1) a minimum taxpayer agreement that includes the obligation to pay the minimum taxes included in the Secondary Taxpayer Agreement is to be recorded against the Crossing Lot 5 Parcel, and (2) the Secondary Taxpayer Agreement is to be released from the real property described in Exhibit B (the “Restaurant Retail Parcel”);

WHEREAS, after Closing and on or about [REDACTED], the Developer, the City, the Building Corporation, the Commission and the EDC entered into that certain First Amendment to Amended and Restated Project Agreement (the “First Amendment”), pursuant to which Developer agreed to release the ACH MTA from the real property described in Exhibit C (“Block B Parcel”) and add the minimum tax amounts included in the ACH MTA to the Crossing Lot 5 Parcel; and

WHEREAS, capitalized terms not specifically defined herein shall have the meaning ascribed to such term in the Amended Project Agreement.

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 Release and are hereby incorporated into and made a part of this Release as though they were fully set forth in this Section 1.
- 2. RELEASES.** Pursuant to and consistent with the Secondary Taxpayer Agreement, the Secondary Taxpayer Agreement is hereby RELEASED IN FULL from the Restaurant Retail Parcel. Pursuant to and consistent with the First Amendment, the ACH MTA is RELEASED IN FULL from the Block B Parcel.

**[signatures included on following pages]**

IN WITNESS WHEREOF the parties have set their hands on the date first above written.

FISHERS REDEVELOPMENT  
COMMISSION

By: \_\_\_\_\_  
Brad Johnson, President

STATE OF INDIANA        )  
                                  ) SS:  
COUNTY OF HAMILTON )

Before me, a Notary Public, in and for said County and State, personally appeared Brad Johnson, the President of the Fishers Redevelopment Commission, and acknowledged the execution of the foregoing instrument, this \_\_\_\_ day of \_\_\_\_\_, 2026.

Witness my hand and Notarial Seal this \_\_\_\_ day of \_\_\_\_\_, 2026.

(Seal)

\_\_\_\_\_  
(Written Signature)

\_\_\_\_\_  
(Printed Signature)

Notary Public:

My Commission expires:

My county of residence is:

TTRG IN Fishers Swordfish, LLC

By: \_\_\_\_\_

STATE OF INDIANA        )  
  ) SS:  
COUNTY OF HAMILTON )

Before me, a Notary Public, in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of TTRG IN Fishers Swordfish, LLC, and acknowledged the execution of the foregoing instrument, this \_\_\_\_ day of \_\_\_\_\_, 2026.

Witness my hand and Notarial Seal this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
(Written Signature)

(Seal)

\_\_\_\_\_  
(Printed Signature)

Notary Public:

My Commission expires:

My county of residence is:

\_\_\_\_\_

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Jennifer C. Messer, Jennifer C. Messer Law, 202 E. 71<sup>st</sup> Street, Indianapolis, Indiana 46220

This instrument prepared by Jennifer C. Messer, Jennifer C. Messer, P.C.

**Exhibit A**  
**Legal Description**

Lot Numbered Five (5) in The Crossing At Fishers District Plat, USA Parkway, Fishers, in Hamilton County, Indiana, as per plat thereof recorded October 24, 2023, in Plat Cabinet 6, Slide 450, as Instrument No. 2023040636, in the Office of the Recorder of Hamilton County Indiana.

**Exhibit B**  
**Legal Description**

Lot 2 in The Villas at Fishers District Block A Secondary Plat, as per plat thereof recorded January 17, 2025 in Plat Cabinet 6, Slide 606, as Instrument No. 2025001949, in the Office of the Recorder of Hamilton County, Indiana

**Exhibit C**  
**Legal Description**

Block B in The Crossing at Fishers District Plat USA Parkway Fishers, IN., as per plat thereof recorded October 24, 2023, as Instrument No. 2023040636, in the Office of the Recorder of Hamilton County, Indiana.

**RESOLUTION NO. FRC 03R021626**

**RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION  
APPROVING TAXPAYER AGREEMENT AND GRANT OF REAL PROPERTY TAX  
LIEN**

WHEREAS, on or about January 10, 2023, Thompson Thrift Development, Inc. (the “Developer”), the City of Fishers, Hamilton County, Indiana (the “City”), the Fishers Town Hall Building Corporation (the “Company”), the City of Fishers Redevelopment Commission (the “Commission”) and the City of Fishers Economic Development Commission (the “EDC”) entered into that certain Project Agreement with the Developer for development of the Union and Crossing projects near the Fishers Event Center (the “Original Agreement”);

WHEREAS, on or about May 12, 2025, the Developer, the City, the Company, the Commission and the EDC entered into that certain Amended and Restated Project Agreement (the “Project Agreement”) that superseded and replaced in full the Original Agreement and now governs Developer’s development and construction of the Project (as defined in the Project Agreement) and the City’s issuance of the Senior Taxable Economic Development Revenue Bonds, Series 2025 (Union Project) pursuant to Indiana Code §§ 36-7-11.9 and -12 in an aggregate principal amount equal to \$35,185,000 (the “TIF Bonds”);

WHEREAS, the TIF Bonds are secured by that certain Trust Indenture, dated as of May 1, 2025 (the “Indenture”), between the City and Regions Bank, as trustee (the “Trustee”);

WHEREAS, on May 6, 2025, the Commission pledged certain tax increment revenue (the “Tax Increment”) and taxpayer payments to the payment of the TIF Bonds;

WHEREAS, as part of the closing on the TIF Bonds and consistent with the Project Agreement, the Developer and Commission entered into that certain (1) Secondary Taxpayer Agreement And Grant Of Real Property Tax Lien (Building D: Restaurant- Retail) dated May 13, 2025 and recorded in the Office of the Hamilton County Recorder as Document No. 2025019393 on May 20, 2025 (the “Secondary Taxpayer Agreement”);

WHEREAS, pursuant to the Secondary Taxpayer Agreement, upon a City entity acquiring the real property described in **Exhibit A** (the “Crossing Lot 5 Parcel”), a minimum taxpayer agreement that includes the obligation to pay the minimum taxes included in the Secondary Taxpayer Agreement is to be recorded against the Crossing Lot 5 Parcel;

WHEREAS, after Closing and on or about December, 15, 2026, the Developer and the City Bodies entered into that certain First Amendment to Amended and Restated Project Agreement (the “First Amendment”), pursuant to which the Company agreed to add the minimum tax amounts previously attached to the Crossing Lot B parcel to the Crossing Lot 5 Parcel;

WHEREAS, the Commission and the Company now desire to approve the Taxpayer Agreement And Grant Of Real Property Tax Lien attached hereto and incorporated herein as

**Exhibit B** (the “MTA”) that will obligate the Corporation to pay not less than the Minimum Estimated Taxes included in the MTA during the Bond Term; and

WHEREAS, capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the MTA or Project Agreement, as applicable.

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 MTA.

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

ALL OF WHICH IS RESOLVED by the City of Fishers Redevelopment this 16<sup>th</sup> day of February, 2026.

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

**YAY**

**NAY**

	Brad Johnson	
	Tony Bonacuse	
	Damon Grothe	
	Dan Canan	
	Anderson Schoenrock	

This instrument prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

**EXHIBIT A**  
**CROSSING LOT 5**

Parcel I: (Fee Simple)

Lot Numbered Five (5) in The Crossing At Fishers District Plat, USA Parkway, Fishers, in Hamilton County, Indiana, as per plat thereof recorded October 24, 2023, in Plat Cabinet 6, Slide 450, as Instrument No. 2023040636, in the Office of the Recorder of Hamilton County Indiana.

**EXHIBIT B**  
**MTA**

*[Separately Provided]*

Document Cross Reference Deed, dated October 24, 2023, and record no. 2023040636

Hamilton County Tax Parcel Number 15-15-06-00-00-015.000

**TAXPAYER AGREEMENT**  
**AND GRANT OF REAL PROPERTY TAX LIEN**

This Taxpayer Agreement And Grant Of Real Property Tax Lien (this “Agreement”) is entered into as of February \_\_, 2026, by and between the Fishers Town Hall Building Corporation, an Indiana nonprofit corporation (the “Company”), 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 Company, the “Parties”), as follows:

WHEREAS, on or about January 10, 2023, Thompson Thrift Development, Inc. (the “Developer”), the City, the Company the Commission and the City of Fishers Economic Development Commission (the “EDC”) entered into that certain Project Agreement generally concerning the City obligations and Developer obligations included therein (the “Original Agreement”);

WHEREAS, on or about May 12, 2025, the Developer, the City, the Company, the Commission and the EDC entered into that certain Amended and Restated Project Agreement (the “Project Agreement”) that superseded and replaced in full the Original Agreement and now governs Developer’s development and construction of the Project (as defined in the Project Agreement) and the City’s issuance of the Senior Taxable Economic Development Revenue Bonds, Series 2025 (Union Project) pursuant to Indiana Code §§ 36-7-11.9 and -12 in an aggregate principal amount equal to \$35,185,000 (the “TIF Bonds”);

WHEREAS, the TIF Bonds are secured by that certain Trust Indenture, dated as of May 1, 2025 (the “Indenture”), between the City and Regions Bank, as trustee (the “Trustee”);

WHEREAS, on May 6, 2025, the Commission adopted its Resolution (the “Pledge Resolution”) pledging certain tax increment revenues (the “Tax Increment”) and taxpayer payments as more particularly described therein to the payment of the TIF Bonds;

WHEREAS, the proceeds of the TIF Bonds were loaned to TT IN FISHERS UNION HOLDINGS, LLC (“TT IN”), an affiliate of the Developer, to pay Approved Costs (as defined in the Project Agreement) (the “Loan”) pursuant to that certain Loan Agreement by and between the City and TT IN, dated as of May 1, 2025 (the “Loan Agreement”) and the Indenture;

WHEREAS, the TIF Bonds are payable from the Pledged Increment (as defined in the Project Agreement);

WHEREAS, as part of the closing on the TIF Bonds and consistent with the Project Agreement, the Developer and Commission entered into that certain (1) Secondary Taxpayer Agreement And Grant Of Real Property Tax Lien (Building D: Restaurant- Retail) dated May 13, 2025 and recorded in the Office of the Hamilton County Recorder as Document No. 2025019393 on May 20, 2025 (the “Secondary Taxpayer Agreement”);

WHEREAS, pursuant to the Secondary Taxpayer Agreement, upon a City entity acquiring the real property described in Exhibit A (the “Crossing Lot 5 Parcel”), a minimum taxpayer agreement that includes the obligation to pay the minimum taxes included in the Secondary Taxpayer Agreement is to be recorded against the Crossing Lot 5 Parcel;

WHEREAS, after Closing and on or about December, 15, 2026, the Developer and the City Bodies entered into that certain First Amendment to Amended and Restated Project Agreement (the “First Amendment”), pursuant to which the Company agreed to add the minimum tax amounts previously attached to the Crossing Lot B parcel to the Crossing Lot 5 Parcel;

WHEREAS, the Parties now acknowledge and agree that the estimated Tax Increment to be generated by the Real Estate for each payment on the TIF Bonds is set forth in the fifth column labeled “Total D/S” on Exhibit B attached hereto (the “Projected Tax Increment” or “Minimum Estimated Taxes”); and

WHEREAS, during the Bond Term (as defined in the Project Agreement), which shall not under any circumstances extend beyond twenty-five years from the date of issuance of the TIF Bonds (May 13, 2025), unless the TIF Bonds are paid in full or earlier retired by the City in accordance with the Indenture, it is the intent of the Parties to secure the payment of the Taxpayer Payments (as defined herein) by imposing a lien against the Real Estate, equal in priority to the property tax lien granted to the State of Indiana under Indiana Code § 6-1.1-22-13 as permitted by Indiana Code § 36-7-25-6.

IT IS THEREFORE AGREED by and among the Parties as follows:

1. Definitions. As used herein the following terms shall have the following meanings:
  - (i) “Bondholder” shall mean HC TIF CEN, LLC,, as initial owner of the TIF Bonds and their successors and assigns as holders of the TIF Bonds. The notice address for the Bondholder is HC TIF CEN, LLC, 12821 East New Market Street, Suite 200, Carmel, IN 46032.
  - (ii) “Business Interruption Insurance” shall mean insurance covering loss of business income due to business interruption, with coverage sufficient to pay Projected Tax Increment during the period in which Company is repairing, restoring, and/or replacing the Real Estate following Casualty Damage.
  - (iii) “Casualty Damage” shall mean damage to, or destruction of, all or any portion of the Real Estate by fire or any other casualty.

(iv) “Casualty Insurance” shall mean, with respect to the Real Estate, a policy of fire and extended coverage insurance with minimum coverage equal to full replacement cost of the Real Estate (excluding those elements customarily excluded from “replacement cost” coverage), which the Company shall ensure, to the extent customary and available for policies issued by insurers in the State of Indiana, is in an amount which equals or exceeds the sum of the outstanding principal amount of the Projected Tax Increment and the outstanding principal amount of any outstanding Real Estate Project Loan.

(v) “Cure Party” shall be the Cure Party identified in a written notice from the Company or subsequent owners of the Real Estate to the Commission. As of the date of this Agreement there is no Cure Party.

(vi) “Insurance Proceeds” shall mean the Casualty Insurance proceeds recovered as a result of Casualty Damage.

(vii) “Real Estate” shall mean the real property described on Exhibit A attached hereto.

(viii) “Real Estate Project Loan” shall mean any loan that is secured by the Real Estate.

(ix) “Real Estate Project Loan Documents” shall mean the documents evidencing a Real Estate Project Loan.

(x) “Restoration Plans” shall mean, with respect to the Real Estate, plans and a schedule for repairing, restoring, and/or replacing all or any portion of the Real Estate, which plans and schedule shall: (a) provide that all or such portion of the Real Estate will be repaired, restored, and/or replaced within a commercially reasonable period; and (b) otherwise be reasonably satisfactory to Company and Bondholder.

(xi) “Secured Financing” shall mean the TIF Bonds; provided that, if: (a) there is a restructuring of the TIF Bonds; and/or (b) the TIF Bonds are repaid, refunded, redeemed, defeased, refinanced, and/or “taken out” in full and replaced with a new financing; and, thereafter, all or a proportionate share of the debt service for the TIF Bonds or such other financing will be paid with the Projected Tax Increment, then the restructured TIF Bonds and/or the new financing shall constitute the “Secured Financing” for purposes of this Agreement.

Terms used in this Agreement and not defined in this Agreement are used with the meanings ascribed to such terms in the Project Agreement, the Loan Agreement, and/or the Indenture.

2. To enhance the City’s ability to pay debt service due on the TIF Bonds, the Company shall make the Taxpayer Payments described in this Section 2. If, for any semi-annual calendar period, the Real Estate does not generate Tax Increment in the amount of Minimum Estimated Taxes, Company shall be obligated to make a Taxpayer Payment to the Commission (or to the Trustee on behalf of the Commission) in an amount equal to the difference between: (i) the amount of the semi-annual Minimum Estimated Taxes minus (ii) the Tax Increment actually generated from the Real Estate for the applicable semi-annual period (the “Taxpayer Payments”).

Accordingly, Company hereby guarantees the receipt of an amount equal to the Minimum Estimated Taxes for each semi-annual period. For the avoidance of doubt, the Commission pledges any Taxpayer Payments to the Trustee for payment of the TIF Bonds.

3. Taxpayer Payments shall be made within 15 days of Company's receipt of written notice from the Commission or the Trustee, and in all events Company shall pay any Taxpayer Payments no more than 20 days prior to the date on which the next semi-annual payment of taxes in Indiana is due (currently May 10<sup>th</sup> and November 10<sup>th</sup>). Taxpayer Payments shall be paid to the Fishers Redevelopment Commission, Attn: Director of Economic Development (currently, Megan Baumgartner), 1 Municipal Drive Fishers, Indiana 46308, or the Trustee for the TIF Bonds.

4. As collateral security for the prompt and complete payment and performance in full when due of the Taxpayer Payments set out in Section 2 hereof, the Company hereby pledges and grants to the Commission a continuing first priority security interest in and lien upon all of Company's rights, title and interests in, on and to the Real Estate to the extent and the same as a real property tax lien pursuant to Indiana Code § 6-1.1-22-13. The lien and security interest securing the Company's obligation to make Taxpayer Payments automatically attaches to the Real Estate on the date of this Agreement to the extent and the same as a real property tax lien pursuant to Indiana Code § 6-1.1-22-13 and is binding upon the Company and its successor in title to the Real Estate to the extent and the same as a real property tax lien pursuant to Indiana Code § 6-1.1-22-13; has a priority over all other liens to the extent and the same as a real property tax lien pursuant to Ind. Code § 6-1.1-22-13.

5. The Company expressly agrees that its obligation to pay each Taxpayer Payment under this Agreement includes the obligation to pay statutory penalties or interest on delinquent real property tax payments and costs of collection, including all expenses which may be paid or incurred by or on behalf of the Commission or the City in connection with the foreclosure of the lien for unpaid property taxes and Taxpayer Payments, including without limitation, attorneys' fees, stenographers' charges, publication costs and costs of procuring all title searches, policies and examinations and similar data and assurances with respect to title as the Commission reasonably may deem necessary to prosecute such suit.

6. As permitted by Indiana Code § 36-7-25-6, all Taxpayer Payments shall be and are treated the same as and in the same manner and as property taxes for purposes of Indiana Code § 6-1.1-22-13, and the lien created by this document shall be and is binding on the Company and its successors in title to the Real Estate, as well as any mortgagee, lessee, assignee, licensee, or any other person or entity claiming an interest in the Real Estate to the extent and the same as a real property tax lien pursuant to Indiana Code § 6-1.1-22-13.

7. The Company and its successors in title to the Real Estate shall pay all property tax bills for the Real Estate before the tax bills are delinquent. Except as provided in Section 18, below, nothing in this Agreement shall be deemed to release the Company from the obligation to pay any property taxes or assessments on the Real Estate regardless of when payable or assessed. The Company acknowledges and agrees that the amount of the Minimum Estimated Taxes minus and the Taxpayer Payments are not indicative of or relevant to the real estate taxes that may be assessed on the Real Estate. Accordingly, the Company agrees that amount of the Minimum

Estimated Taxes minus or the Taxpayer Payments, or the information contained herein shall not be used in any appeal of a tax assessment, whether by the Company or a successor in interest or any unit of government.

8. The Company expressly acknowledges that its duties under this Agreement touch and concern the Real Estate and that the Taxpayer Payments defined in this Agreement are and shall be secured by a lien upon the Real Estate to the extent and the same as a real property tax lien pursuant to Indiana Code § 6-1.1-22-13 (the “Tax Payment Lien”), which lien shall run with the Real Estate and be binding upon and enforceable against the Company and its successors in title or interests therein so long as the obligation to make Taxpayer Payments under this Agreement remains in effect.

9. The Company covenants and warrants that it is lawfully seized of the Real Estate in fee simple, has valid and indefeasible title to the Real Estate, and has a good and valid right to grant to the Commission the lien on the Real Estate as provided herein.

10. It shall be an “Event of Default” if Company fails to: (i) pay any real estate taxes or Taxpayer Payments prior to delinquency; or (ii) perform or observe any other term or condition of this Agreement to be performed or observed by it if such failure is not cured within ten days after notice of delinquency is delivered by Commission to Company. All delinquent Taxpayer Payments shall bear interest at the statutory interest rate applicable to the TIF Bonds until paid or deemed paid in full.

11. Whenever an Event of Default occurs, the Commission may take whatever actions at law or in equity are necessary or appropriate to: (i) protect its rights under this Agreement; (ii) enforce the performance or observance by Company of any term or condition of this Agreement (including, without limitation, the right to specifically enforce any such term or condition); or (iii) cure, for the account of Company, any failure of Company to perform or observe a material term or condition of this Agreement to be performed or observed by it. Company acknowledges and agrees that if at any time, the Commission enforces and/or forecloses the Tax Payment Lien, such enforcement and foreclosure shall have no effect on the Tax Payment Lien: (i) renewing automatically on the immediately following January 1 (and each January 1 thereafter during the Term), which renewed Tax Payment Lien, as provided by Indiana Code § 36-7-25-6, shall be equal in priority to, and in the same manner as, a property tax lien acquired by the State under Indiana Code § 6-1.1-22-13 (prior to any mortgage or other lien or encumbrance on the Property, other than the statutory lien of current Real Estate Taxes not delinquent); (ii) securing payment of real estate taxes and any Taxpayer Payments that become due and payable in the immediately following calendar year (and each calendar year thereafter during the term of the TIF Bonds); and/or (iii) being enforced and/or foreclosed by the Commission in the immediately following calendar year (and/or any calendar year thereafter during the term of the TIF Bonds), even though the Tax Payment Lien may have been enforced and/or foreclosed by the Commission in one or more previous calendar years.

12. Commission shall provide each notice of default to the Cure Party either: (i) contemporaneously with the notice of default delivered by the Commission to Company; or (ii) if the Commission is not required to give notice of such default to Company prior to such default

becoming an Event of Default, and the Commission elects to treat such default as an Event of Default, within five days after the Commission elects to treat such default as an Event of Default. The Cure Party may (but is not obligated to) cure any default or Event of Default for and on behalf of Company, and the Commission shall accept such cure as though performed by Company. Absent written notice from the Cure Party stating that the Cure Party does not intend to cure the default or Event of Default for and on behalf of Company, the Commission shall not exercise any remedies available to it pursuant hereto until the date that is 30 days after the Commission delivers notice to the Cure Party.

13. Casualty. Upon reaching substantial completion on any improvement constructed on the Crossing Lot 5 Parcel and continuing through the Bond Term, Company shall be required to satisfy each of the following:

(i) Casualty Damage. If there is Casualty Damage, then Company shall, to the extent Insurance Proceeds are available for such purpose: (i) commence the repair, restoration, and/or replacement of the Real Estate as soon as reasonably is practicable pursuant to the Restoration Plans; (ii) complete such repair, restoration, and/or replacement: (A) in accordance with the Restoration Plans; and (B) so that, upon completion, the Real Estate: (1) is in substantially the same (or better) condition as before the Casualty Damage; and (2) otherwise is in a good, safe, structurally sound, sanitary, clean, and sightly condition that complies with applicable law.

(ii) Casualty Insurance. Company shall maintain the Casualty Insurance. The Bondholder shall be named as an additional insured on the Casualty Insurance. If there is Casualty Damage, then, except as otherwise provided pursuant to any Real Estate Project Loan Documents, the Insurance Proceeds: (i) shall be first used to pay the cost to repair, restore, and/or replace the Real Estate; and (ii) may thereafter be used to prepay all or any portion of the principal balance of any Real Estate Project Loan. In the event there is Casualty Damage and the Real Estate Project Loan lender requires the use of the Insurance Proceeds to prepay all or any portion of the principal balance of a Real Estate Project Loan, then, the Company shall, if the amount of the remaining Insurance Proceeds together with any additional funds available to Company for the repair and/or replacement of the Real Estate:

(a) is sufficient to repair, restore, and/or replace the Real Estate in accordance with Section 13(i), use such proceeds and additional funds to repair, restore, and/or replace the Real Estate in accordance with Section 13(i); or

(b) is not sufficient to repair and/or replace the Real Estate in accordance with Section 13(i), then the remaining Insurance Proceeds shall be paid directly to Bondholder (or to the Trustee of the TIF Bonds on behalf of the Bondholder) for use to redeem a corresponding amount of the Secured Financing, as permitted by the terms of the documents and instruments evidencing the Secured

Financing.

(iii) Business Interruption. Company shall maintain the Business Interruption Insurance. If there is Casualty Damage, then the proceeds of the Business Interruption Insurance: (i) shall be used to pay real estate taxes on the Real Estate and any Taxpayer Payments during the period in which Company is repairing, restoring, and/or replacing the Real Estate following Casualty Damage; and (ii) shall not be used to prepay all or any portion of the principal balance of any Real Estate Project Loan.

(iv) Bondholders. Upon receipt of written request from the holder of the TIF Bonds; (i) Company shall provide to such holder reasonable evidence (including, if requested, certificates of insurance) that Company is maintaining the policies of insurance required to be maintained by it pursuant to this Section.

(v) Insurance Proceeds. Company agrees that Bondholder and Trustee, on behalf of the holder of the TIF Bonds, shall each have an insurable interest in the Real Estate and intends, as set forth in this Section 13, that proceeds of Casualty Insurance will be made available to Trustee, on behalf of Bondholder, to pay down the principal amount of the TIF Bonds in the event that the proceeds of the Casualty Insurance are not utilized to rebuild the Real Estate.

(vi) Failure to Maintain Insurance. If Company fails to maintain the insurance required by this Section 13, the Bondholder may acquire such insurance and the Company shall reimburse Bondholder together with interest at the rate of 2% above the rate applicable to the TIF Bonds, until paid in full. If Bondholder incurs any costs or expenses in connection with exercising its rights and remedies under, or enforcing, this Agreement, then Company shall reimburse Bondholder for all such costs and expenses (including, without limitation, attorneys' fees and other legal costs), together with interest at the rate of 2% above the rate applicable to the TIF Bonds, until paid in full.

14. Each of the Parties to this Agreement hereby represents and warrants that this Agreement has been duly authorized, executed and delivered by such party, and is valid, binding and enforceable against such party in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights generally, and general principles of equity.

15. This Agreement shall be recorded in the Hamilton County Recorder's office immediately following execution by the parties hereto.

16. For the duration of the term of this Agreement, Company shall promptly provide any information concerning the Project reasonably requested by the Commission, the Trustee, or any purchaser, owner, or holder of the TIF Bonds, including, but not limited to, information regarding the financial performance of the Project.

17. The Commission may assign this Agreement and/or any of its rights hereunder to any purchaser, owner, or holder of the TIF Bonds, or to the Trustee.

18. In the event that Company conveys title to all or a part of the Real Estate, Company may allocate the Taxpayer Agreement obligation hereunder on a proportionate basis provided, however, that (i) the sum of the Minimum Estimated Taxes must be equivalent to those listed in Exhibit B and (ii) Commission shall have at least ten (10) days' prior written notice of such allocation, which notice shall specifically state the amount being allocated.

19. In the case of any section or provision of this Agreement or any covenant, stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into or taken under this Agreement, or any application thereof, is for any reason held to be illegal or invalid, or is at any time inoperable, that illegality or invalidity or inoperability shall not affect the remainder hereof or any other section or provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into or taken under this Agreement, which shall be construed and enforced as if that illegal or invalid or inoperable portion were not contained herein.

20. 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.

21. Company may assign and be released from its obligations under this Agreement pursuant to Section 18 above.

IN WITNESS WHEREOF the parties have set their hands on the date first above written.

FISHERS REDEVELOPMENT  
COMMISSION

By: \_\_\_\_\_  
Brad Johnson, President

STATE OF INDIANA        )  
  ) SS:  
COUNTY OF HAMILTON )

Before me, a Notary Public, in and for said County and State, personally appeared Brad Johnson, the President of the Fishers Redevelopment Commission, and acknowledged the execution of the foregoing instrument, this \_\_\_\_ day of \_\_\_\_\_, 2026.

Witness my hand and Notarial Seal this \_\_\_\_ day of \_\_\_\_\_, 2026.

(Seal)

\_\_\_\_\_  
(Written Signature)

\_\_\_\_\_  
(Printed Signature)

Notary Public:

My Commission expires:

My county of residence is:

\_\_\_\_\_

Fishers Town Hall Building Corporation

By: \_\_\_\_\_

STATE OF INDIANA        )  
  ) SS:  
COUNTY OF HAMILTON    )

Before me, a Notary Public, in and for said County and State, personally appeared Jay Bangert, the President of the Fishers Town Hall Building Corporation, and acknowledged the execution of the foregoing instrument, this \_\_\_ day of \_\_\_\_\_, 2026.

Witness my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
(Written Signature)

(Seal)

\_\_\_\_\_  
(Printed Signature)

Notary Public:

My Commission expires:

My county of residence is:

\_\_\_\_\_

This instrument was prepared by Jennifer C. Messer, 202 E. 71<sup>st</sup> Street, Indianapolis, Indiana 46220.

I affirm, under penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Jennifer C. Messer

**Exhibit A**

Real Property

Parcel I: (Fee Simple)

Lot Numbered Five (5) in The Crossing At Fishers District Plat, USA Parkway, Fishers, in Hamilton County, Indiana, as per plat thereof recorded October 24, 2023, in Plat Cabinet 6, Slide 450, as Instrument No. 2023040636, in the Office of the Recorder of Hamilton County Indiana.

## Exhibit B

### Minimum Estimated Taxes/Projected Tax Increment1

Crossing Combined Block B and Lots											
No.	Date	Principal	Rate	Bond Interest	Total D/S	Capitalized Interest	Annual Debt Service	Available TIF Revenues	Annual Coverage	Annual TIF Revenues	Nominal CF
Draw 1	11/1/25	532,057.31		9,510.52							
Draw 2	12/1/25	926,501.14		11,040.80							
Draw 3	1/1/26	902,716.45		5,378.69							
Draw 4	2/1/26	1,066,035.78		-							
Draw 5	3/1/26	98,689.32		2,940.12							
1	2/1/26		7.15%	25,930.01	25,930.01	(25,930.01)					25,930.01
2	8/1/26		7.15%	125,466.47	125,466.47	(125,466.47)					125,466.47
3	2/1/27		7.15%	126,054.50	126,054.50	(126,054.50)					126,054.50
4	8/1/27	8,000.00	7.15%	126,054.50	134,054.50	(67,067.00)				67,890.00	134,054.50
5	2/1/28	9,000.00	7.15%	125,768.50	134,768.50	(67,067.00)	134,689.00	135,780.00	1.01	67,890.00	134,768.50
6	8/1/28	34,000.00	7.15%	125,446.75	159,446.75					160,434.17	159,446.75
7	2/1/29	35,000.00	7.15%	124,231.25	159,231.25		318,678.00	320,868.34	1.01	160,434.17	159,231.25
8	8/1/29	36,000.00	7.15%	122,980.00	158,980.00					160,434.17	158,980.00
9	2/1/30	38,000.00	7.15%	121,693.00	159,693.00		318,673.00	320,868.34	1.01	160,434.17	159,693.00
10	8/1/30	39,000.00	7.15%	120,334.50	159,334.50					160,434.17	159,334.50
11	2/1/31	41,000.00	7.15%	118,940.25	159,940.25		319,274.75	320,868.34	1.00	160,434.17	159,940.25
12	8/1/31	42,000.00	7.15%	117,474.50	159,474.50					160,434.17	159,474.50
13	2/1/32	43,000.00	7.15%	115,973.00	158,973.00		318,447.50	320,868.34	1.01	160,434.17	158,973.00
14	8/1/32	45,000.00	7.15%	114,435.75	159,435.75					160,434.17	159,435.75
15	2/1/33	47,000.00	7.15%	112,827.00	159,827.00		319,262.75	320,868.34	1.01	160,434.17	159,827.00
16	8/1/33	48,000.00	7.15%	111,146.75	159,146.75					160,434.17	159,146.75
17	2/1/34	50,000.00	7.15%	109,430.75	159,430.75		318,577.50	320,868.34	1.01	160,434.17	159,430.75
18	8/1/34	52,000.00	7.15%	107,643.25	159,643.25					160,434.17	159,643.25
19	2/1/35	54,000.00	7.15%	105,784.25	159,784.25		319,427.50	320,868.34	1.00	160,434.17	159,784.25
20	8/1/35	56,000.00	7.15%	103,853.75	159,853.75					160,434.17	159,853.75
21	2/1/36	58,000.00	7.15%	101,851.75	159,851.75		319,705.50	320,868.34	1.00	160,434.17	159,851.75
22	8/1/36	60,000.00	7.15%	99,778.25	159,778.25					160,434.17	159,778.25
23	2/1/37	62,000.00	7.15%	97,633.25	159,633.25		319,411.50	320,868.34	1.00	160,434.17	159,633.25
24	8/1/37	64,000.00	7.15%	95,416.75	159,416.75					160,434.17	159,416.75
25	2/1/38	66,000.00	7.15%	93,128.75	159,128.75		318,545.50	320,868.34	1.01	160,434.17	159,128.75
26	8/1/38	69,000.00	7.15%	90,769.25	159,769.25					160,434.17	159,769.25
27	2/1/39	71,000.00	7.15%	88,302.50	159,302.50		319,071.75	320,868.34	1.01	160,434.17	159,302.50
28	8/1/39	73,000.00	7.15%	85,764.25	158,764.25					160,434.17	158,764.25
29	2/1/40	77,000.00	7.15%	83,154.50	160,154.50		318,918.75	320,868.34	1.01	160,434.17	160,154.50
30	8/1/40	79,000.00	7.15%	80,401.75	159,401.75					160,434.17	159,401.75
31	2/1/41	82,000.00	7.15%	77,577.50	159,577.50		318,979.25	320,868.34	1.01	160,434.17	159,577.50
32	8/1/41	84,000.00	7.15%	74,646.00	158,646.00					160,434.17	158,646.00
33	2/1/42	88,000.00	7.15%	71,643.00	159,643.00		318,289.00	320,868.34	1.01	160,434.17	159,643.00
34	8/1/42	91,000.00	7.15%	68,497.00	159,497.00					160,434.17	159,497.00
35	2/1/43	94,000.00	7.15%	65,243.75	159,243.75		318,740.75	320,868.34	1.01	160,434.17	159,243.75
36	8/1/43	97,000.00	7.15%	61,883.25	158,883.25					160,434.17	158,883.25
37	2/1/44	101,000.00	7.15%	58,415.50	159,415.50		318,298.75	320,868.34	1.01	160,434.17	159,415.50
38	8/1/44	105,000.00	7.15%	54,804.75	159,804.75					160,434.17	159,804.75
39	2/1/45	108,000.00	7.15%	51,051.00	159,051.00		318,855.75	320,868.34	1.01	160,434.17	159,051.00
40	8/1/45	112,000.00	7.15%	47,190.00	159,190.00					160,434.17	159,190.00

Minimum Estimated Taxes are listed above in the column labeled "Total D/S"

41	2/1/46	116,000.00	7.15%	43,186.00	159,186.00		318,376.00	320,868.34	1.01	160,434.17	159,186.00
42	8/1/46	120,000.00	7.15%	39,039.00	159,039.00					160,434.17	159,039.00
43	2/1/47	125,000.00	7.15%	34,749.00	159,749.00		318,788.00	320,868.34	1.01	160,434.17	159,749.00
44	8/1/47	129,000.00	7.15%	30,280.25	159,280.25					160,434.17	159,280.25
45	2/1/48	134,000.00	7.15%	25,668.50	159,668.50		318,948.75	320,868.34	1.01	160,434.17	159,668.50
46	8/1/48	138,000.00	7.15%	20,878.00	158,878.00					160,434.17	158,878.00
47	2/1/49	144,000.00	7.15%	15,944.50	159,944.50		318,822.50	320,868.34	1.01	160,434.17	159,944.50
48	8/1/49	148,000.00	7.15%	10,796.50	158,796.50					160,434.17	158,796.50
49	2/1/50	154,000.00	7.15%	5,505.50	159,505.50		318,302.00	320,868.34	1.01	160,434.17	159,505.50

**RESOLUTION NO. FRC 04R021626**

**RESOLUTION APPROVING FIRST AMENDMENT TO AMENDED AND RESTATED  
LAND ACQUISITION AGREEMENT**

WHEREAS, on or about April 22, 2024, the City of Fishers, Hamilton County, Indiana (“City”), the City of Fishers Redevelopment Commission (the “Commission”) and TTRG IN Fishers Swordfish, LLC (“Developer”) entered into an Amended and Restated Land Acquisition Agreement pursuant to which, and among other rights and obligations, (a) Developer acquired the Parcel and marketed the Commercial Property for commercial development, and (b) the City and Commission agreed to pay the Master Developer Fee (the “Amended Agreement”);

WHEREAS, to date, the City and Commission have paid the Master Developer Fee as required by the Amended Agreement;

WHEREAS, because the development of the Parcel has slightly differed from what the Parties’ originally anticipated when negotiating the Original Agreement, the Developer has offered to reduce the amount of the Master Developer Fee pursuant to the First Amendment to Amended and Restated Land Acquisition Agreement attached hereto and incorporated herein as Exhibit A (the “First Amended LAA”); and

WHEREAS, unless otherwise specifically stated, capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the First Amended LAA.

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 First Amended LAA.

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

ALL OF WHICH IS RESOLVED by the City of Fishers Redevelopment this 16<sup>th</sup> day of February, 2026.

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

**YAY**

**NAY**

	Brad Johnson	
	Tony Bonacuse	
	Damon Grothe	
	Dan Canan	
	Anderson Schoenrock	

This instrument prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

**EXHIBIT A**  
**AMENDED LAA**  
*[Separately Provided]*

## FIRST AMENDMENT TO AMENDED AND RESTATED LAND ACQUISITION AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED LAND ACQUISITION (“First Amendment”), is approved and effective this 16<sup>th</sup> day of February, 2026 (“Effective Date”), by and among TTRG IN Fishers Swordfish, LLC, a Delaware limited liability company (“Developer”), the City of Fishers, Indiana (“City”), and the City of Fishers Redevelopment Commission (“Commission” and together with the Developer and City, the “Parties” and each a “Party”) on the following terms and conditions:

### RECITALS

WHEREAS, on or about April 22, 2024, the Parties entered into an Amended and Restated Land Acquisition Agreement pursuant to which, and among other rights and obligations, (a) Developer acquired the Parcel and marketed the Commercial Property for commercial development, and (b) the City and Commission agreed to pay the Master Developer Fee (the “Amended Agreement”);

WHEREAS, to date, the City and Commission have paid the Master Developer Fee as required by the Amended Agreement;

WHEREAS, because the development of the Parcel has slightly differed from what the Parties’ originally anticipated when negotiating the Original Agreement, the Developer has offered to reduce the amount of the Master Developer Fee pursuant to this First Amendment;

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

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

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

1. The following defined term as set forth in Section 3, **Defined Terms**, shall be replaced in full as follows:

“**Master Development Fee:** As of the Effective Date, the Master Development Fee equals \$1,159,500.02.”

2. Section 5(c) of the **Commission and/or City Obligations**, shall be replaced in full as follows:

“(c) pay Developer the Master Developer Fee at any Commercial Property Closing for Lot 2, 4 or Block B (Lot 6) based on the per square foot basis of the lot being transferred (Lot 2, 4 or Block B (Lot6)). For purposes of this Section 5(c), “proportionally based” shall mean acreage transferred/7.128.”

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

*SIGNATURES ON FOLLOWING PAGES*

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

**“CITY”**

**CITY OF FISHERS, INDIANA**

By: \_\_\_\_\_  
Scott Fadness, Mayor

Date: \_\_\_\_\_

**“COMMISSION”**

FISHERS REDEVELOPMENT  
COMMISSION

By: \_\_\_\_\_  
Brad Johnson, President

Date: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Tony Bonacuse, Secretary

Date: \_\_\_\_\_

