



## CITY OF FISHERS AGENDA

**BOARD/COMMISSION: Redevelopment Commission**

**DATE: 6/9/2026 at 4:00 PM**

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

Members of the public are encouraged to [submit comments to the board via this form](#) before 12 p.m. on the day of the meeting. 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. 4-15-26

### **5. Consent Agenda**

- a. 6-9-26 Claims

### **6. Public Hearings**

- a. Pledge Resolution for Crossing Project Bonds

FRC 01R060926

### **7. New Business**

## **8. Meeting Adjournment**

**CITY OF FISHERS REDEVELOPMENT COMMISSION (FRC) MEETING MINUTES  
FISHERS MUNICIPAL CENTER- NICKEL PLATE CONFERENCE ROOM  
April 15, 2026**

**EXECUTIVE SESSION** –No Executive Session was held.

**REGULAR MEETING:**

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

FRC members present: Anderson Schoenrock, Damon Grothe, and Tony Bonacuse were present. Brad Johnson and Dan Canan were not present. Others present: Brian Rausch, Megan Baumgartner, Paul Walters, Jennifer Messer, Reid Pittard, Lawrence Summers and Kay Prange.

**Approval of Previous Minutes:**

Mr. Bonacuse made a Motion to approve the previous Minutes. Seconded by Mr. Grothe, approved 3-1.

**Mr. Grothe**

**Consent Agenda:**

Approval of Claims: Mr. Bonacuse made a motion to approve the 4/1526 Claims, seconded by Mr. Bonacuse. The Motion was approved, 3-0.

2025 Annual Report: Mr. Grothe made a Motion to approve, seconded by Mr. Bonacuse. The Motion was approved, 3-0.

**New Business:**

**Resolution FRC 01R041526 naming RFP award recipient and approving Project**

A RFP was issued for the Chicken & Pickle site at the Event Center. Build BW and Ghoman Group submitted the sole response to the RFP for the Crossing Motel. This will be a 125 room upscale Hilton boutique hotel.

Mr. Schoenrock asked for a Motion. Mr. Grothe made a Motion to approve, which was seconded by Mr. Bonacuse. The Motion was approved, 3-0.

**Meeting adjourned at 5:15 p.m.**

**Fishers Redevelopment Commission  
Claim Docket 6/9/26**

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

Total      \$0.00

\_\_\_\_\_  
President, Redevelopment Commission      6/9/2026  
Date

\_\_\_\_\_  
Secretary, Redevelopment Commission      6/9/2026  
Date

\_\_\_\_\_  
Lisa Bradford, City Controller      6/9/2026  
Date

**Fishers Redevelopment Commission  
Consent Agenda Claims 6/9/26**

Regions Bank	2018A Yard Bonds Debt Service	\$	318,500.00
Regions Bank	2018B Yard Bonds Debt Service	\$	262,500.00
Argent Institutional Trust	2019C Stations Bonds Debt Service	\$	162,500.00
Hamilton County Treasurer	15-15-06-00-00-002.212 25P26 Taxes	\$	3,101.16
Hamilton County Treasurer	15-11-31-00-00-025.002 25P26 Taxes	\$	923.74
Hamilton County Treasurer	14-14-01-02-02-020.000 25P26 Taxes	\$	786.62
Hamilton County Treasurer	15-14-01-02-02-004.000 25P26 Taxes	\$	3,942.60
Hamilton County Treasurer	15-15-06-00-00-002.113 25P26 Taxes	\$	26.40
Hamilton County Treasurer	15-15-06-00-00-002.313 25P26 Taxes	\$	20,856.91
Hamilton County Treasurer	15-15-06-00-00-013.000 25P26 Taxes	\$	126,104.80
Hamilton County Treasurer	15-15-06-00-00-015.000 25P26 Taxes	\$	79.18
Hamilton County Treasurer	15-14-01-02-02-001.000 25P26	\$	4,416.40
Buckingham Realty	Professional Services Agreement	\$	316,041.92
CVK	5/26 Mayer Najem Rent	\$	39,213.78
Visionary Cove LLC	5/26 Launch Rent	\$	62,528.00
Cage Campus LLC	5/26 IoT Rent	\$	14,327.83
CVK	6/26 Mayer Najem Rent	\$	39,213.78
Visionary Cove LLC	6/26 Launch Rent	\$	62,528.00
Cage Campus LLC	6/26 IoT Rent	\$	14,327.83
Regions Bank	2016 COIT Debt Service	\$	251,550.00
Argent Institutional Trust	2024B District South Debt Service	\$	435,000.00
Argent Institutional Trust	2025 Nickel Plate North Debt Service	\$	1,166,500.00
Argent Institutional Trust	2019B SPF Debt Service	\$	342,000.00
Argent Institutional Trust	2020 Refunding Fishers Stations Bond	\$	507,500.00
Regions Bank	2016A Debt Service	\$	713,000.00
Regions Bank	2018C North of North Debt Service	\$	841,500.00
Baker Tilly	Saxony Reporting	\$	10,552.50
Baker Tilly	TIF Management Services	\$	7,707.50
Baker Tilly	Feasibility Studies	\$	57,727.50

**\$ 5,784,956.45**

**RESOLUTION NO. FRC 01R060926**

**A RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION PLEDGING CERTAIN TAX INCREMENT REVENUES FROM EACH OF THE CROSSING ALLOCATION AREA, THE STATIONS ECONOMIC DEVELOPMENT ALLOCATION AREA, AND THE YARD ECONOMIC DEVELOPMENT ALLOCATION AREA TO THE PAYMENT OF ECONOMIC DEVELOPMENT REVENUE BONDS OF THE CITY OF FISHERS**

WHEREAS, the Commission has previously created the Consolidated Fishers/I-69 Economic Development Area (the “Economic Development Area”), and on June 8, 2017, adopted Resolution No. FRC 01R060817 which was confirmed by Resolution No. FRC 04R080917, adopted by the Commission on August 9, 2017, which designated a portion of the Economic Development Area as the Yard Economic Development Allocation Area (the “Yard Allocation Area”) for purposes of the allocation and distribution of property taxes under IC 36-7-14-39, which Yard Allocation Area was amended by Resolution No. FRC 03R060418 adopted by the Commission on June 4, 2018 which was confirmed by Resolution No. FRC 01R071218, adopted by the Commission on July 12, 2018; and

WHEREAS, the Commission has created the Yard Economic Development Allocation Fund (the “Yard Allocation Fund”), pursuant to IC 36-7-14-39; and

WHEREAS, the Commission on August 26, 2019, adopted Resolution No. FRC 03R082619 which was confirmed by Resolution No. FRC 02R110419, adopted by the Commission on November 4, 2019, which designated a portion of the Economic Development Area as the Stations Economic Development Allocation Area (the “Stations Allocation Area” and collectively with the Yard Allocation Area, the “Adjacent Allocation Areas”) for purposes of the allocation and distribution of property taxes under IC 36-7-14-39; and

WHEREAS, the Commission has created the Stations Economic Development Allocation Fund (the “Stations Allocation Fund” and collectively with the Yard Allocation Fund, the “Adjacent Allocation Funds”), pursuant to IC 36-7-14-39; and

WHEREAS, the Commission on October 22, 2024, adopted Resolution No. FRC 01R102224 which was confirmed by Resolution No. FRC 03R012125, adopted by the Commission on January 21, 2025, which, in part, designated a portion of the Economic Development Area as the Crossing Allocation Area (the “Crossing Allocation Area” and collectively with the Adjacent Allocation Areas, the “Allocation Areas”) for the purpose of the allocation and distribution of property taxes under IC 36-7-14-39; and

WHEREAS, the Commission has created the Crossing Allocation Fund (the “Crossing Allocation Fund”), pursuant to IC 36-7-14-39; and

WHEREAS, the City of Fishers, Indiana (the “City”), the Commission, the City of Fishers, Indiana Economic Development Commission (the “EDC”), the Fishers Town Hall Building Corporation, and Thompson Thrift Development, Inc. (together with any affiliates thereof, the “Developer”), entered into an Amended and Restated Project Agreement, dated May 12, 2025, as

amended by a First Amendment to Amended and Restated Project Agreement, dated March 4, 2026 (the “Project Agreement”), pursuant to which the Developer committed to the acquisition, construction, renovation and equipping of approximately 273 multifamily units, approximately 10,000 square feet of retail and restaurant space, and a structured parking facility with approximately 394 parking spaces and the completion of related improvements (collectively, the “Project”); and

WHEREAS, in accordance with the Project Agreement, the EDC and the Common Council of the City have approved of the issuance of one or more series of economic development revenue bonds of the City, designated as the “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project)” (the “Bonds”) and pursuant to a Trust Indenture, between the City and a trustee (the “Indenture”); and

WHEREAS, the proceeds of the Bonds will be made available to the Developer pursuant to a loan agreement, between the City and the Developer (the “Loan Agreement”) and applied to a portion of the costs of the Project as described in further detail in the Project Agreement, as well as the costs of issuance of the Bonds; and

WHEREAS, pursuant to the Project Agreement, as an inducement to the Developer to complete the Project in the City, the Commission has agreed to pledge (i) certain tax increment revenues generated from the Allocation Areas, (ii) certain payments (the “Taxpayer Payments”), if any, made pursuant to those certain taxpayer agreements entered into by the Commission in connection with the construction of the Project pertaining to parcels located within the Crossing Allocation Area (each a “Taxpayer Agreement”) to the payment of the Bonds.

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

1. (a) There are hereby created, two accounts of the City of Fishers Redevelopment District (the “District”), respectively, designated as the (1) Crossing 2026 Bond Account (the “Crossing 2026 Bond Account”), and (2) Crossing 2026 General Account (the “Crossing 2026 General Account”).

(b) All real property tax increment revenues generated from the Crossing Allocation Area and deposited in the Crossing Allocation Fund pursuant to IC 36-7-14-39, excluding the Commission’s cost of collection and administration of the tax increment revenues in an amount of \$5,000 per year (the “Project TIF Revenues”), shall be set aside and used as follows: on each January 15 and July 15, beginning on such date as shall be provided in the Indenture, Project TIF Revenues in an amount which, together with any amounts already on deposit in the Bond Fund created under the Indenture for the Bonds (the “Bond Fund”), is sufficient to pay the maximum debt service coming due on the Bonds during the following six month period together with Bond trustee fees, as well as any overdue principal of and interest on outstanding Bonds, and any other amounts required under the Indenture, shall be deposited into the Crossing 2026 Bond Account and immediately transferred to the trustee for the Bonds for deposit in the Bond Fund.

(c) On each February 1 and August 1, any Project TIF Revenues remaining in the Crossing Allocation Fund after making the required deposits under this section shall be deposited

in the Crossing 2026 General Account and shall be used by the Commission (i) to pay debt service on or redeem Bonds, or (ii) for any use permitted by law and approved by the Commission. Notwithstanding the foregoing, if at any time moneys in the Crossing 2026 Bond Account and the Bond Fund for the Bonds are not sufficient to pay the maximum debt service coming due on the Bonds during the following six month period, any Project TIF Revenues in the Crossing 2026 General Account shall be immediately transferred to the Crossing 2026 Bond Account. Upon the defeasance of the Bonds, the Crossing 2026 Bond Account and the Crossing 2026 General Account of the District shall be dissolved, and any Project TIF Revenues remaining in such accounts shall revert to the Crossing Allocation Fund and may be used by the Commission for any purpose permitted by law. For purposes of subsection (b) and this subsection (c), the required payments on the Bonds include trustee's fees

(d) Any requirement that the Commission make any transfer or payment of Project TIF Revenues from the Crossing Allocation Fund pursuant to this Resolution shall be subject to any additional conditions that may be set forth in the Indenture or the Loan Agreement.

2. (a) An aggregate amount of not more than \$500,000 annually in real property tax increment revenues generated from the Adjacent Allocation Areas and deposited in the Adjacent Allocation Funds pursuant to IC 36-7-14-39, (i) on a subordinate basis, respectively, to (A) the pledge of revenues from the Yard Allocation Fund to the payment of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2018A (The Yard Retail Project) and the City of Fishers, Indiana Economic Development Revenue Bonds, Series 2018B (The Yard Garage Project) (collectively, the "Yard Bonds") pursuant to Resolution No. FRC 05R060418, adopted by the Commission on June 4, 2018, (B) the pledge of revenues from the Stations Allocation Fund to the payment of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2019C (The Stations Project) (the "Stations Bonds") pursuant to Resolution No. FRC 01R090919, adopted by the Commission on September 9, 2019, and (C) the pledge of revenues from the Adjacent Allocation Funds to the payment of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025 (Union Project) (the "Union Bonds") pursuant to Resolution No. FRC 07R040125, adopted by the Commission on April 1, 2025 and (ii) after the payment of all typical administrative costs associated with each of the Yard Bonds, Stations Bonds and Union Bonds, respectively (the "Adjacent Excess TIF Revenues"), shall be set aside and used as follows: on each January 15 and July 15, beginning on such date as shall be provided in the Indenture after the deposit of Project TIF Revenues provided for under Section 1 hereof into the Bond Fund, Adjacent Excess TIF Revenues, as and when available, in an amount which, together with any amounts already on deposit in the Bond Fund, is sufficient to pay the maximum debt service coming due on the Bonds during the following six month period together with Bond trustee fees, as well as any overdue principal of and interest on outstanding Bonds, shall be deposited into the Crossing 2026 Bond Account and immediately transferred to the trustee for the Bonds for deposit in the Bond Fund.

(b) On each February 1 and August 1, any Adjacent Excess TIF Revenues remaining in the Adjacent Allocation Funds after making the required deposits under this section shall remain in the Adjacent Allocation Funds, respectively and may be used by the Commission for any purpose permitted by law. For purposes of subsection (b), the required payments on the Bonds include trustee's fees

(c) Any requirement that the Commission make any transfer or payment of Adjacent Excess TIF Revenues from the Adjacent Allocation Funds pursuant to this Resolution shall be subject to any additional conditions that may be set forth in the Indenture or the Loan Agreement.

(d) For so long as the Bonds remain outstanding the Commission shall not make any further pledges of the tax increment revenues generated from the Adjacent Allocation Areas, senior to or on a parity with, the pledge of such tax increment revenues to the Bonds.

3. Pursuant to IC 36-7-14-39(b)(2)(D) and IC 5-1-14-4, the Commission hereby pledges the Project TIF Revenues deposited into the Crossing 2026 Bond Account of the District to the payment of the principal of and interest on the Bonds. There are no prior liens, encumbrances or other restrictions on the Commission's ability to pledge the Project TIF Revenues. Upon the defeasance of the Bonds, the pledge of the Project TIF Revenues set forth herein shall terminate.

4. Pursuant to IC 36-7-14-39(b)(2)(D) and IC 5-1-14-4, the Commission hereby pledges the Adjacent Excess TIF Revenues deposited into the Crossing 2026 Bond Account of the District to the payment of the principal of and interest on the Bonds. Such pledge shall be subordinate to (A) the prior pledge of revenues from the Yard Allocation Fund to the payment of the Yard Bonds, (B) the prior pledge of revenues from the Stations Allocation Fund to the Stations Bonds, and (C) the prior pledge of revenues from the Adjacent Allocation Funds to the Union Bonds, respectively. Other than the foregoing pledges, there are no prior liens, encumbrances or other restrictions on the Commission's ability to pledge the Adjacent Excess TIF Revenues. Upon the defeasance of the Bonds, the pledge of the Adjacent Excess TIF Revenues set forth herein shall terminate.

5. The Commission hereby authorizes and approves the execution by the Commission of one or more Taxpayer Agreements (collectively, the "Taxpayer Agreements") in connection with the issuance of the Bonds by the City. On behalf of the Commission, the President of the Commission is authorized to execute and deliver and the Secretary of the Commission is authorized to attest, one or more Taxpayer Agreements in such form as they may find acceptable, with advice of counsel and consistent with the terms and provisions of this Resolution. Any Taxpayer Payments made pursuant to any Taxpayer Agreement, if any, to the extent necessary to pay the maximum debt service coming due on the Bonds during the following six month period together with Bond trustee fees, are hereby pledged to the payment of debt service on the Bonds to the extent such Bonds are secured by said Taxpayer Agreements under the Indenture for a term of years not to exceed the date on which the Bonds are fully paid and no longer outstanding. All Taxpayer Payments received by the Commission shall be deposited in the Bond Fund as provided in the Indenture.

6. For so long as the Bonds remain outstanding the Commission shall not make any further pledges of the tax increment revenues generated from the Project TIF Revenues, other than as set forth in the Section 7.

7. Pursuant to the terms of the Project Agreement, as may be amended, the Commission may issue obligations payable from the Project TIF Revenues on a junior basis to the

Bonds in accordance with the terms of the Indenture. Any such junior obligations shall be payable semiannually on February 1 and August 1.

8. The officers of the Commission are hereby authorized to take such further actions and execute such further documents as they deem necessary or appropriate to effectuate (i) the pledge of the Project TIF Revenues and Adjacent Excess TIF Revenues and the Taxpayer Payments set forth in this resolution.

9. This resolution shall take effect immediately upon adoption by the Commission.

Adopted the 9th day of June, 2026.

CITY OF FISHERS REDEVELOPMENT  
COMMISSION

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President

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Vice President

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Secretary

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Member

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Member

DMS 52757310.