BOARD/COMMISSION: City Council
DATE: 6/15/2026
ADDRESS: Fishers Muncipal Center, Theater,
1 Municipal Drive, Fishers, IN 46038

The public may stream the meeting online. Members of the public may submit comments online before 12pm on the day of the meeting.

See the list of council members at FishersIN.gov/CityCouncil.

REGULAR CITY COUNCIL MEETING, 7 p.m.

1. Meeting Called to Order with the Pledge of Allegiance

2. Announcements

3. Proclamations

4. Presentations

5. Council Committee Reports

a. Finance Committee Report

Finance Committee Minutes - 06-15-2026

6. Department Reports

a. Health Department Report

Health Department Report - 06-15-2026

7. Consent Agenda

a. Request to approve the previous meeting minutes of the May 18, 2026, Fishers City Council meeting.

Minutes - 05-18-2026

b. R061526 - A Resolution of the Common Council Authorizing the City Controller to Transfer Certain Funds.

City Funds Transfers - Resolution - R061526

City Funds Transfers - Exhibit A - R061526

City Funds Transfers - Council Action Form - R061526

Signed Adoption - City Funds Transfers - Resolution - R061526

Regular Agenda - Budget/Financial

8. 061526 – Request to Approve an Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana, Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project), Repealing Ordinance No. 051826C, and Authorizing and Approving Other Actions in Respect Thereto – 1st, 2nd & Final Reading

Fishers Crossing Project 2026 Bond Ordinance - Ordinance - 061526

Fishers Crossing Project 2026 Bond Ordinance - Council Action Form - 061526

Fishers Crossing Project 2026 Bond Ordinance Form of Trust Indenture - Exhibit A - 061526

Fishers Crossing Project 2026 Bond Ordinance Form of Loan Agreement - Exhibit B - 061526

Fishers Crossing Project 2026 Bond Ordinance Form of First Supplemental Indenture - Exhibit C - 061526

Signed Adoption - Fishers Crossing Project 2026 Bond Ordinance - Ordinance - 061526

Regular Agenda - Economic Development

9. R061526A - Resolution Approving a Project Agreement #1 - City of Fishers and Finish Line

Approving a Project EDA Agreement #1 - City of Fishers and Finish Line - Resolution - R061526A

Approving a Project EDA Agreement #1 - City of Fishers and Finish Line - Agreement - Exhibit A - R061526A

Approving a Project EDA Agreement #1 - City of Fishers and Finish Line - CAF -

R061526A

Signed Adoption - Approving a Project EDA Agreement #1 - City of Fishers and Finish Line - Resolution - R061526A

10. R061526B - Resolution Approving Project Agreement between City of Fishers and Buckingham Realty and Development Corporation.

Project Agreement between City of Fishers and Buckingham Realty and Development Corporation - Resolution - R061526B

Project Agreement between City of Fishers and Buckingham Realty and Development Corporation - Exhibit A- R061526B

Project Agreement between City of Fishers and Buckingham Realty and Development Corporation - CAF - R061526B

Signed Adoption - Project Agreement between City of Fishers and Buckingham Realty and Development Corporation - Resolution - R061526B

11. R061526C - Request to Collectively Approve Annual Compliance with Real and Personal Property Tax Abatements (CF-1s)

2026 Annual Compliance with Real and Personal Property Tax Abatements CF-1 - Resolution - R061526C

2026 Annual Compliance with Real and Personal Property Tax Abatements -CF-1s - Exhibit A - R061526C

2026 Annual Compliance with Real and Personal Property Tax Abatements - CF-1s - CAF - R061526C

Signed Adoption - 2026 Annual Compliance with Real and Personal Property Tax Abatements CF-1 - Resolution - R061526C

Regular Agenda - Government/Miscellaneous

12. 051826F - Request to Approve Amendments to Chapter 32 (Impact Fee Advisory Committee), Chapter 96 (Parks and Recreation), and Chapter 156 (Administration Permits and Fees) of the City of Fishers Code of Ordinances – 2nd & Final Reading – Public Hearing

Request to Amend Chapter 32, 96 and 156 - Ordinance - 051826F

Request to Amend Chapter 32, 96 and 156 - CAF - 051826F

Signed Adoption - Request to Amend Chapter 32, 96 and 156 - Ordinance - 051826F

13. 061526A - Request to Approve Amendment to the 2026 Salary Ordinance. – 1st, 2nd & Final Reading

2026 Salary Ord Amendment - Ordinance - 061526A

2026 Salary Ord Amendment - Exhibit A - 061526A

2026 Salary Ord Amendment - CAF - 061526A

Signed Adoption - 2026 Salary Ord Amendment - Ordinance - 061526A

14. 061526B – Request to Approve an Amendment to Chapter 71 of the Fishers Code of Ordinances (Traffic Rules) – 1st, 2nd, & Final Reading

Request to Amend Chapter 71 Panhandling - Ordinance - R061526B

Request to Amend Chapter 71 Panhandling - CAF - R061526B

Signed Adoption - Request to Amend Chapter 71 Panhandling - Ordinance - 061526B

15. 061526C - Request to Amend Chapter 180 Health Department Fees - 1st, 2nd & Final Reading

Request to Amend Chapter 180 Health Department Fees - Ordinance - 061526C

Request to Amend Chapter 180 Health Department Fees - CAF - 061526C

Signed Adoption - Request to Amend Chapter 180 Health Department Fees - Ordinance - 061526C

16. Regular Agenda - Planning & Zoning

NONE

17. Regular Items - Any other Unfinished / New Business

NONE

18. Regular Items - Community Comment

19. Regular Items - Meeting Adjournment

Minutes - 06-15-2026

[MEET_FOOT]

Fishers Finance Committee
Meeting Minutes
June 15, 2026

BOARD/COMMISSION: City of Fishers Finance Committee
DATE: 6/15/2026
DIRECTIONS: Fishers Municipal Center: Mudsock Conference Room, 1 Municipal Drive, Fishers, IN 46038

FINANCE COMMITTEE MEETING, 6:30 P.M., 3RD FLOOR, MUDSOCK CONFERENCE ROOM

1. **Meeting Called to Order**
    - **Chairman John Weingardt called the meeting to order at 6:30p.m. Present were John DeLucia, Todd Zimmerman, and Bill Stuart. Others present were Deputy Mayor Elliott Hultgren, City Clerk Jennifer Kehl, Tiffanie Ditlevson, Ami Webb, and Larry Lannan. Bradford was present remotely. Cecilia Coble was absent.**
2. **Announcements**
3. **Consent Agenda**
    a. **Request to review the previous meeting memoranda:**
        I. **Minutes for May 18, 2026**
    b. **R061526 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:**
        - **Todd Zimmerman made a motion to approve the Consent Agenda. Bill Stuart seconded the motion. All members voted yay. The motion passed.**

4. **RESOLUTIONS:**
    - ***None***

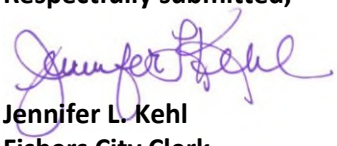
5. **ORDINANCES:**
    a. **061526 - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project), Repealing Ordinance No. 051826C and Authorizing and Approving Other Actions in Respect Thereto:**
        - **Lisa Bradford gave her presentation to the committee members.**
        - **Todd Zimmerman made a motion to send ordinance 061526 to the full council for approval on the 1st Reading. John DeLucia seconded the motion. All members voted yay. The motion passed.**

Regular Items

6. **2026 Update**
    - **Lisa Bradford gave a brief presentation on the status of the General Fund to date.**
7. **Personal Property Tax (PPT) TIF Area Update**
    - **Lisa Bradford gave a brief presentation on the status of Property Taxes changes. Lisa also discussed the status of the current Audit.**
8. **Any other Unfinished / New Business**

9. **Meeting Adjournment**
    - **John Delucia made a motion to adjourn the meeting. Bill Stuart seconded the motion. There was no remonstrance, and the meeting was adjourned at 6:50 p.m.**

Respectfully submitted,



Jennifer L. Kehl
Fishers City Clerk

BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

* This is a Report of the Budget & Finance Committee. Minutes of the committee meeting can be found online at https://fishersin.gov/agenda-center/

John Weingardt, Chairperson
Cecilia Coble, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member
Todd Zimmerman, Committee Member

Meeting Date: 6/15/2026

RESOLUTIONS

3b. R061526 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds.

- ☑ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

Motion: Todd Zimmerman

2nd the Motion Bill Stuart

ORDINANCES

5a. 061526 - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project), Repealing Ordinance No. 051826C and Authorizing and Approving Other Actions in Respect Thereto:

- ☑ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

Motion: Todd Zimmerman

2nd the Motion John Delucia

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

This instrument was prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

Fishers Health Department Update – 6/15/2026

Health First Indiana

- HFI information available here https://www.in.gov/healthfirstindiana/your-community-info/.
- Fishers funding amount for 2026 received (total $524,634).

Strategic Planning and Annual Report

- Three pillars of focus: Mental Health, Healthy Living, and Aging Well. Community Health Improvement Plan Committee meeting June 23 and June 29. CHIP report to be completed shortly after.
- 2026 – 2028 Strategic plan framework in use; 39 Key Performance Outcomes with 144 Key Performance Indicators.
- Annual report available here https://health.fishersin.gov/about-us/annual-reports/

Core Services:

- Clinical Services: 288 clinical appointments in May; 107 appointments for vaccinations, 143 appointments for testing and screening, and 38 travel clinic appointments. Vaccines available for all ages, travel consults with travel vaccines and preventative medication prescriptions, and testing and treatment for conditions such as TB, STIs, lead and others. Demand for Wellness Screening services for glucose, cholesterol, and BMI still strong (10 appointments); Sports physicals receiving positive response from community (66 appointments). Schedule an appointment with us or visit Walk-In Wednesdays from 8:30-4:30 when many services are available without an appointment. Expanding clinic hours to be open 8:30-4:30 Monday, Wednesday, Friday, starting July 1.We are also open 2pm-7pm every Tuesday and Thursday, and some Saturdays.
- Health Education: 2025/2026 school education completed. Teen Public Health Academy, held in July, in high demand with 42 applicants for 20 spots. Three Mental Health, four Aging Well, one Healthy Living, and four Young Adult health education sessions in June. More information on scheduled education sessions here.
- Environmental Health: Check the Food Grade and Inspection Dashboard for inspection reports. Mosquito, open water, and pool surveillance ongoing. Next Certified Pool Operator Course scheduled for September (Schedule online).
- Mental Health: Stigma Free Fishers (SFF) platform & Community Resource List remain active resources for community.
- Social Work: All emergency detentions referred to social worker. In-home fall prevention program ongoing. Two more *SteppingOn* courses scheduled for 2026 (4 in total).

Community Outreach and Social Media

- Follow us on Facebook, X and Instagram to help us get the word out on the great work we are doing, or sign up here to receive monthly updates in your inbox.
- Engage with us at upcoming events and education sessions in June and July. More information here.

Grants and Funding:

- School-based club grants to start in August for 2026/2027 school year. Two funded during 2025/2026 school year: Resiliency Club at Fishers Junior High School for yoga and $500 to the HSE Pickle Ball club.
- FHD secured $149,000 in grant funding to support 2026-2027 FDA standardization efforts, the Health Issues and Challenges social worker grant supporting social worker, and Mobile Integrated Health expansion. Submitted $350,000 proposal as sub-grantee for Patient Safety Prize to expand MIH services for high complexity, frequent users of emergency medical services.
- All health department contracts are posted here.
- Hiring for a Mental Health Support specialist. Application information available here.
- Project Hope scholarships, supported by $150,000 in FHD School Health Liaison funding, removed financial barriers and enabled 34 HSE students to receive mental health support across 398 sessions during the 2025–2026 school year.

Table 1. Select Metrics

Services Overview

	May 2026	Jan-May 2026
Health Services		
Communicable Disease Investigations	20	134
Routine Vaccination Appointments	107	624
Testing & Screening Appointments	143	332
Travel Clinic Appointments	38	128
Fee Services		
Birth Certificates (copies)	168	792
Death Certificates (copies)	726	4,287
Food Inspections	115	397
Pool Inspections	8	8
Other Environmental Inspections	15	23
Health Education		
Community Members Reached	2,438	10,011
Number of Sessions	53	303
Public Health Social Work		
Unique Residents Supported	142	625
Encounters for Service	236	993
Referrals to Community Resources	149	785
Emergency Detentions Supported	14	50
Fall Prevention In-Home Assessments	6	32
Stigma Free Fishers Users	**662**	**2,578**

Fishers City Council
Minutes
May 18, 2026

THE PUBLIC MAY STREAM THE MEETING BY GOING TO: http://tinyurl.com/CityOfFishers

BOARD/COMMISSION: City Council Meeting
DATE: 5/18/2026
DIRECTIONS: City Hall, 1 Municipal Drive, Fishers, IN 46038

EXECUTIVE SESSION, 6:30 p.m., City Hall, Nickel Plate Conference Room

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

REGULAR CITY COUNCIL MEETING, 7:00 p.m., City Hall, Theater

1. **Meeting Called to Order with the Pledge of Allegiance**
   - **President John DeLucia called the meeting to order at 7:10p.m.**
   - **Present were Mayor Scott Fadness, Deputy Mayor Elliott Hultgren, City Clerk Jennifer Kehl, Lindsey Bennett, Ashley Elrod, Hateem Maaky, Monica Heltz, Marissa Deckart, Jake Reardon-McSoley, Jordin Alexander, Megan Baumgartner, Chief Ed Gebhart, Assistant Chief Lucas Gannan, Mike Pederson, Mike Janes Ross Hilleary, Lisa Bradford, Larry Lannan, Ben Colling, Edgar Holmes, Gerry Hepp, Joel Cole, Lucas Smith, Reed Pittard, Mike McPheran, Cliff Fraser, Ross Reinhart, Nancy Jarrell, Joel and Sabine Cole, Safoora Shahid, Ryan Post, Jillian Fraser, Allison Brown, Jason Johnson, Walid, Henry Swick, John Ellis, Kate Ellis, Mallorie Parrish, Mahib, Siddigui, Calajah Miller, Maya Rassan, Rama Rassan, Mika Zolley, Brian Lindvahl, Mayi Sing, Wangari Mwangi, Virginia Balkcom, Sasha McHenry, Akshada Nalimacnu, Brandi Sims, Aren Barella, Madelyn Boyd, Jennifer Boyd, Matthew Branz, Chris Jerrell, Joshua Johnston, Shari Gipson, Danny Gipson, Joel Woelfie, Isak, Thorne, and Carol Sun.**
2. **Announcements:**
3. **Proclamations:**
4. **Presentations:**
   - **a.** Mayor's Youth Academy
     - **Students from Hamilton Southeastern High Schools presented their project for Free Movie Nights and the Nickel Plate Amphitheater. Their presentation is attached.**
   - **b.** Employee Service Awards
     - **i. 30 years:**
       Gerry Hepp and Joel Cole
     - **ii. 20 years:**
       Ben Colling and Edgar Holmes
     - Deputy Mayor Elliott Hultgren presented Joel Cole with his award for 30 years of service. Police Chief Ed Gebhart presented Gerry Hepp with his 30-year service award and Ben Colling and Edgar Homes for their 20-year service award.
   - **c.** Community Survey

- **Ashley Elrod gave her presentation to the council members. The Survey results are attached.**

5. **Council Committee Reports**
    a. Finance Committee Report
        - Chairman John Weingardt gave a brief report on tonight's Finance Committee Meeting. The report is attached.
6. **Department Reports**
    a. Health Department Report
        - The Health Report is available online
7. **Consent Agenda:**
    a. Request to approve the previous meeting minutes for the **April 20, 2026**, Fishers City Council meeting.
    b. **R051826** - A Resolution of the Common Council Authorizing the City Controller to Transfer Certain Funds.
        - **John Weingardt made a motion to approve the Consent Agenda. Pete Peterson seconded the motion. Pete Peterson, John Weingardt, Todd Zimmerman, Cecilia Coble, Bill Stuart, Brad DeReamer, Tiffanie Ditlevson, and Selina Stoller voted yay. John DeLucia abstained from approving the minutes due to being absent from the April Meeting but voted yay for resolution R051826.**
        - **The motion passed.**

REGULAR AGENDA

Business/ Financial

8. **R051826A** - A Resolution of the Common Council Authorizing the City Controller to Appropriate Additional Local Roads and Streets Funds to the City of Fishers Municipal Budget - **Public Hearing**
    - **Lisa Bradford gave her presentation.**
    - **President John DeLucia opened the meeting for a Public Hearing. No one came forward and the Public Hearing was closed.**
    - **Pete Peterson made a motion to approve resolution R051826A. Bill Stuart seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
9. **051826** - An Ordinance of the Common Council of the City of Fishers, Hamilton County, Indiana Establishing a Municipal Tourism Capital Fund - **1st, 2nd, and 3rd Reading**
    - **Lisa Bradford gave her presentation.**
    - **Pete Peterson made a motion to suspend the rules and approve ordinance 051826 on the 1st Reading. John Weingardt seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
    - **Pete Peterson made a motion to approve ordinance 051826. John Weingardt seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
10. **051826A** - An Ordinance of the Common Council of the City of Fishers, Hamilton County, Indiana Establishing a Non-Reverting Fund for the Field Use - **1st, 2nd, and 3rd Reading**
    - **Lisa Bradford gave her presentation.**
    - **Pete Peterson made a motion to suspend the rules and approve ordinance 051826A on the 1st Reading. John Weingardt seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**

- **Pete Peterson made a motion to approve ordinance 051826A. Selina Stoller seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**

11. **051826B** - An Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Annual Appropriation General Revenue Bonds, Series 2026 (Stevanato Project) and Approving and Authorizing Other Actions In Respect Thereto - **1st Reading**
    - **Lisa Bradford gave her presentation.**
    - **Pete Peterson made a motion to suspend the rules and approve ordinance 051826B on the 1st Reading. John Weingardt seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
    - **Pete Peterson made a motion to approve ordinance 051826B. Selina Stoller seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
12. **051826C** - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana, Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) and Authorizing and Approving Other Actions in Respect Thereto - **1st Reading**
    - **Lisa Bradford gave her presentation.**
    - **Pete Peterson made a motion to suspend the rules and approve ordinance 051826C on the 1st Reading. Todd Zimmerman seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
    - **Pete Peterson made a motion to approve ordinance 051826C. Todd Zimmerman seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**

Economic Development

13. **R051826B** - Resolution Approving an Economic Development Agreement and Authorizing a Real Property Tax Abatement
    - **Reed Pittard gave his presentation.**
    - **Pete Peterson made a motion to approve resolution R051826B. John Weingardt seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
14. **R051826C** - Declaratory Resolution Designating Certain Property as an Economic Revitalization Area
    - **Pete Peterson made a motion to approve resolution R051826C. Selina Stoller seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**

Government/Miscellaneous

15. **042026 -** Request to Approve Amendments to Chapter 50 (Garbage, Trash and Refuse), Chapter 72 (Stopping, Standing and Parking), and Chapter 90 (Abandoned Vehicles) of the Fishers Code of Ordinances - **2nd and 3rd Reading**
    - **Lindsey Bennett gave her presentation**
    - **Pete Peterson made a motion to approve ordinance 042026. Selina Stoller seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
16. **042026A** - Request to Approve Amendments to Chapter 71 (Traffic Rules) and Chapter 73 (Bicycles) of the Fishers Code of Ordinances - **2nd and 3rd Reading**
    - **Assistant Chief Lucas Gannon gave his presentation.**

- **Tiffanie Ditlevson asked some questions concerning 15-year-olds writing the E-Bikes and E-Moto's.**
- **Selina Stoller asked how the law enforcement is going to enforce this ordinance. Lucas responded though community engagement and the police bike patrols.**
- **Pete Peterson made a motion to approve ordinance 042026 with the amendment that bike helmets are included. Bill Stuart seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**

17. **051826D** - Request to Approve an Amendment to Chapter 170 (Retail Food Establishments) of the Fishers Code of Ordinances - **1st, 2nd, and 3rd Reading**
    - **Monica Heltz gave her presentation. She requested to have this ordinance approved on the 1st Reading.**
    - **Pete Peterson made a motion to suspend the rules and approve ordinance 051826D on the 1st Reading. John Weingardt seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
    - **Pete Peterson made a motion to approve ordinance 051826D. Selina Stoller seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
    -
18. **051826E** - Request to Approve Amendments to Chapter 157 (Property Maintenance Code) and Section 36.08 (Ordinance Violations Bureau) - **1st Reading**
    - **Lindsey Bennett gave her presentation**
    - **Pete Peterson made a motion to approve ordinance 051826E on the 1st Reading. John Weingardt seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
    - **Pete Peterson made a motion to approve ordinance 051826E. Selina Stoller seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
19. **051826F** - Request to Approve Amendments to Chapter 32 (Impact Fee Advisory Committee), Chapter 96 (Parks and Recreation) and Chapter 156 (Administration, Permits and Fees) - **1st Reading**
    - **Lindsey Bennett gave her presentation**
    - **Pete Peterson made a motion to have the 1st Reading on ordinance 051826F.**

<u>Planning & Zoning</u>

20. **051826G** - Consideration of a rezone of 11.54 acres from R2 Residential to PUD-R for a 23-lot for sale single-family residential neighborhood to be known as Buckhaven (RZ-26-5) - **1st Reading**
    - **Ross Hilleary gave his presentation.**
    - **Zach Burton from Pulte Homes came forward and gave his presentation.**
    - **Brad DeReamer asked him what the setbacks were on the property. Zach responded that the side is 3' and side, aggregate 14'. Brad said that is not enough.**
    - **Pete Peterson made a motion to have the 1st Reading.**
21. **051826H** - Consideration of a text amendment to the Nickel Plate District Code (NPDC) to Section 1. Zone Regulations, Section 4. Parking Regulations, Section 8. Administration, and Section 9. Definitions (TA-26-5) - **1st Reading**
    - **Lucas Smith gave his presentation.**
    - **Bill Stuart made a motion to have the 1st Reading.**
22. **R031626B** - Consideration of a Special Exception to allow private school use on a property zoned PUDR- Legends at Geist PUD (SE-26-1) - **Final Reading**
    - ***THIS ITEM WAS REMOVED FROM THE AGENDA***

10075 E. 121st St Annexation

23. **R051826D** - Request to approve a resolution adopting the Fiscal Plan for the 10075 E 121st St Property (ANX-26-1)
    - **Ross Hilleary gave his presentation**
    - **Pete Peterson made a motion to approve resolution R051826D. Selina Stoller seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**
24. **042026C** - Request to approve a voluntary annexation of 3.08 acres, known as the 10075 E 121st St property. Subject site has a common address of 10075 E 121st Street (ANX-26-1) - **Final Reading**
    - **Pete Peterson made a motion to approve ordinance 042026C. John Weingardt seconded the motion. There were no remonstrance and all members voted yay. The motion passed.**

REGULAR ITEMS

25. Any other Unfinished / New Business
    - **NONE**

26. Community Comment
    - **Mike Colby came forward came forward to make the city aware that semi-trucks are parking I the rear of the empty Kroger Building.**
    - **Joshua Johnston, Jason Johnson, Steve and Ryan Post came forward to discuss the new E-Bike ordinance. They feel the ordinance needs to be re-written according to the speed of the E-Bikes. They feel those that are responsible riders are being penalized. The ordinance needs to be re-written.**
    - **Ross Reinhardt spoke on the E-Bikes. He also stated that the ride over the new 96th street bridge on the trail had over 40 riders.**
    - **John Woelfie from Berkshire Hathaway came forward to speak on the property located at 106th and Cumberland Road where the Charter School wants to move.**
    - **Sheri Gipson came forward to discuss her property for sale located at 106th and Cumberland Road where the Charter School wants to move.**
    - **Justin Burtner from Mudsock Youth Soccer came forward to express he is upset about the soccer league having been moved from the fields they have used for over 7 years to another location. He spoke with the new athletic director and was told it was not his decision. He felt the league was not included in any discussions about the new ordinance.**

27. Meeting Adjournment
    - **Pete Peterson made a motion to adjourn the meeting. The meeting was adjourned at 8:41p.m.**

Respectfully Submitted,

Jennifer L. Kehl
Fishers City Clerk

CITY COUNCIL SIGN IN SHEETS 1 OF 2 PAGES

DATE: MAY 18, 2026

	PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1	Mark McPherson	Resident
2	Cliff Fraser	Resident
3	Ross Reinhardt	Resident
4	Nancy Jarrell	"
5	Joel & Sabine Cole	Fishers
6	Safoora Shahid	resident
7	Ryan Post	Resident
8	Jillian Fraser	
9	Allison Brown	Resident
10	Jason Johnston	Resident
11	Walid	
12	Henry Swick	Resident
13	John Ellis	Resident
14	Kate Ellis	Resident
15	Gerry Hepp	CoF Employee
16	Mallorie Parrish	Resident
17	Virginia Ballcom	Resident
18	Sasha McHenry	resident
19	Akshada Nalawade	resident
20	Brandi Sims	Resident (FGA)
21	Aren Barella	
22	Madelyn Boyd	(student) Resident
23	Jennifer Boyd	Resident
24	MATTHEW ARANZ	9112 16 ASHLAKE LANE
25	Chris Jerrell	Resident
26	Joshua Johnston	Resident
27	Shari Gipson	Shari Gipson
28	Danny Gipson	
29	JOEL WOELFLE	BERKSHIRE HATHAWAY
30	Isak Thorne	Isak Thorne

Carol Sun

CITY COUNCIL SIGN IN SHEETS 2 **OF** 2 **PAGES**

DATE: MAY 18, 2026

	PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1	Mahib Siddiqui	Resident
2	Calajah Miller	Resident (MYA)
3	Mirya Abd Rabbon	Resident & MYT
4	Rama Abd Rabbon	Resident & MYA
5	Mike Colby	Resident
6	Justin Burton	Resident
7	Brian Lindvahl	Resident
8	Jiayi Song	Resident
9	Wangari Mwangi	Res
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NICKEL PLATE AMPHITHEATER PRESENTS

WEDNESDAY NIGHT COMMUNITY MOVIES

JUNE & JULY 2026

STARTING AT DUSK

**

6MUNICIPAL DR, FISHERS, IN 46038

Food Trucks and vendors with movie snacks on site!

FISHERS WEDNESDAY NIGHT WATCHLIST!

WEDNESDAY JUNE 3RD
Opening Night

Dirty Dancing, Grease, Footloose

WEDNESDAY JUNE 17TH
Sci-Fi Night

Intersteller, The Martian, E.T

WEDNESDAY JUNE 24TH
Sports Night

The Sandlot, A League of Their Own

WEDNESDAY JULY 8TH
Comedy Night

The Goonies, Surfs Up, Minecraft Movie

WEDNESDAY JULY 15TH
Adventure Night

Indiana Jones, Night at the Museam

WEDNESDAY JULY 29TH
Community Choice

You Pick!

FOR IMMEDIATE RELEASE

May 18, 2026

MEDIA CONTACT:

Ashley Elrod, elroda@fishersin.gov, 317-903-9825

New Community Survey Highlights Strong Resident Satisfaction and Confidence in Fishers

Fishers, Ind. — Results from the City of Fishers' 2026 Community Survey show strong resident confidence in the city's direction and quality of life. Nearly 3,000 residents participated in the survey, with 94% rating Fishers positively as a place to live and 99% reporting a positive overall quality of life experience.

"These results reflect a community that is moving forward together," said Fishers Mayor Scott Fadness. "As a mayor, there's nothing more fulfilling than to see survey results with overwhelmingly high numbers in support of everything from city services to quality of life amenities."

Residents highlighted public safety, city services, and schools as key strengths, shaping their daily experience. More than 9 in 10 residents report feeling safe in Fishers, including 93% who feel safe in their neighborhoods at night. City services continue to earn strong marks, with 89% positive ratings for customer service, and Hamilton Southeastern Schools remain a cornerstone of the community, with 96% of residents rating the quality of K–12 education positively.

"As Fishers continues to be a national model for innovation and quality of life, these results show strong alignment between residents and City leadership which will allow us to continue to be on the leading edge of communities," added Fishers City Council President John DeLucia.

Beyond strong performance in core services, the survey results reflect a connected and engaged community. More than 9 in 10 residents report a strong sense of pride and belonging, with many participating in local events, volunteer opportunities, and civic activities. Residents also highlighted neighborhood quality and community design as important contributors to overall satisfaction.

“Our employees are passionate about serving residents, and these results reflect their hard work and commitment every day,” said Fadness. “It’s especially meaningful to hear directly from residents that their dedication is building trust and delivering results.”

For more information about the survey results, visit FishersIN.gov/2026Survey.

###

National Citizens Survey

2026 Community Survey Results

How Residents Feel About Fishers

2026 National Community Survey

99%

Place to live

99%

Raise children

90%

Place to Retire

93%

Residents feel welcome

93%

Civic pride

94%

Neighborlinness

98%

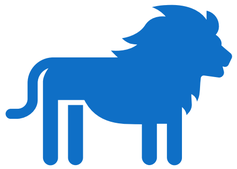
Social events

94%

Volunteer opportunities

Civic Pride

Percent of residents ranking statement positively



Sense of Civic Pride – 93%

Recommend Fishers as a place to live: 97%

Neighborhood as a place to live – 98%

Remain in Fishers for the next 5 years: 94%

Overall image or reputation of Fishers: 98% positive

How well does the Fishers community do at:

Percent of residents ranking statement positively

- Making all residents feel welcome – 93%
- Attracting people from diverse backgrounds – 92%
- Valuing/respecting residents from diverse backgrounds – 91%
- Taking care of vulnerable residents – 84%

How do residents value the work we do?

Percent of residents ranking statement positively:

- **Public information services – 95%**
- **Overall customer service by Fishers employees – 97%**
- **Value of services for the taxes paid to Fishers – 92%**
- **Overall direction of Fishers – 89%**
- **Job Fishers government does at welcoming resident involvement – 90%**
- **Overall confidence in Fishers government – 90%**
- **Generally acting in the best interest of the community – 90%**
- **Being honest – 88%**

Residents on: Safety

Percent of residents ranking statement positively

Overall feeling of safety in Fishers: 98%

In your neighborhood during the day: 99%

In your neighborhood at night – 99%

In Fishers' downtown/commercial area during the day – 100%

In Fishers' downtown/commercial area at night – 99%

- Quality of Police Services: 98%
- Quality of Fire services: 100%
- Feeling of safety from:
  - Property crime: 99%
  - Violent crime: 99%
  - Fire, flood, natural disaster: 100%
- Crime Prevention: 98%
- Animal Control: 97%
- Ambulance or EMS: 99%
- Fire prevention and education: 99%
- Emergency preparedness: 96%

Residents on: Transportation

Percent of residents ranking statement positively

Overall quality of the transportation system: 89% positive

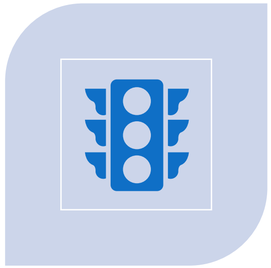
- Traffic flow on major streets: 82%
- Ease of public parking: 89%
- Ease of travel by car: 94%
- Ease of travel by bicycle: 81%
- Ease of walking: 87%

Behaviors:

- Carpool: 54%
- Walk or bike instead of driving: 56%

Roadway Experience

Percent of residents ranking statement positively

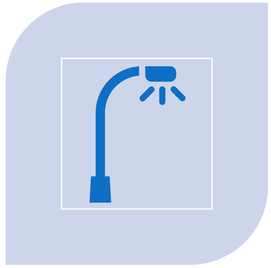


TRAFFIC ENFORCEMENT:
90%

TRAFFIC SIGNAL TIMING:
87%

STREET REPAIR:
93%

STREET CLEANING:
97%



STREET LIGHTING:
94%

SNOW REMOVAL:
92%

SIDEWALK MAINTENANCE:
92%

Residents on: Utilities

Percent of residents ranking statement positively

Overall quality of utility infrastructure: 97%

Affordable high-speed internet: 95%

Garbage collection: 95%

Drinking water: 93%

Sewer services: 98%

Storm water management: 98%

Power utility: 97%

Utility billing: 90%

Residents on: Economy

Percent of residents ranking statement positively

Fishers as a place to work – 95%

Fishers as a place to visit – 95%

Economic health – 98%

Quality of business and service establishments – 98%

Variety of business and service establishments – 96%

Vibrancy of downtown/commercial area – 94%

Employment opportunities – 89%

Shopping opportunities – 92%

Cost of living – 82%

Economic Development – 95%

Residents on: Land Use & Quality

Percent of residents ranking statement positively

97%

Overall appearance

90%

Design/layout

80%

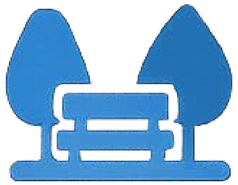
Residential growth

83%

Commercial growth

90%

Neighborhood design



95%

Public places

84%

Affordable housing

89%

New development quality

Residents On: Natural Environment

Percent of residents ranking statement positively

Overall quality of natural environment in Fishers: 93%

- Cleanliness: 99%
- Water resources: 90%
- Air quality: 98%

Services:

- Preservation of natural areas: 77%
- Open space: 85%
- Recycling: 91%
- Yard waste pickup: 83%

Parks

Percent of residents ranking statement positively

Overall quality of parks and rec opportunities: 97%

- Availability of paths and walking trails: 96%
- Fitness opportunities (organized and passive) 98%
- Recreational opportunities: 97%

Quality of City parks: 98%

Residents on: Health & Wellness

Percent of residents ranking statement positively

98%

Health & Wellness opportunities

96%

Quality of Health services

100%

Your overall health

92%

Availability of quality food

92%

Affordable quality food

82%

Mental Health care

97%

Recreation programs

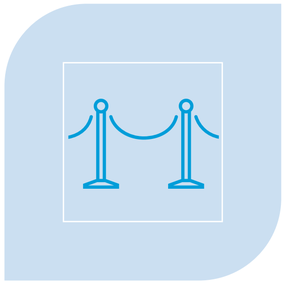
97%

Recreation facilities

Education, Arts, & Culture

Percent of residents ranking statement positively

OVERALL OPPORTUNITIES FOR EDUCATION, CULTURE, AND THE ARTS – 96%



OPPORTUNITIES TO ATTEND CULTURAL/ARTS/MUSIC ACTIVITIES – 96%

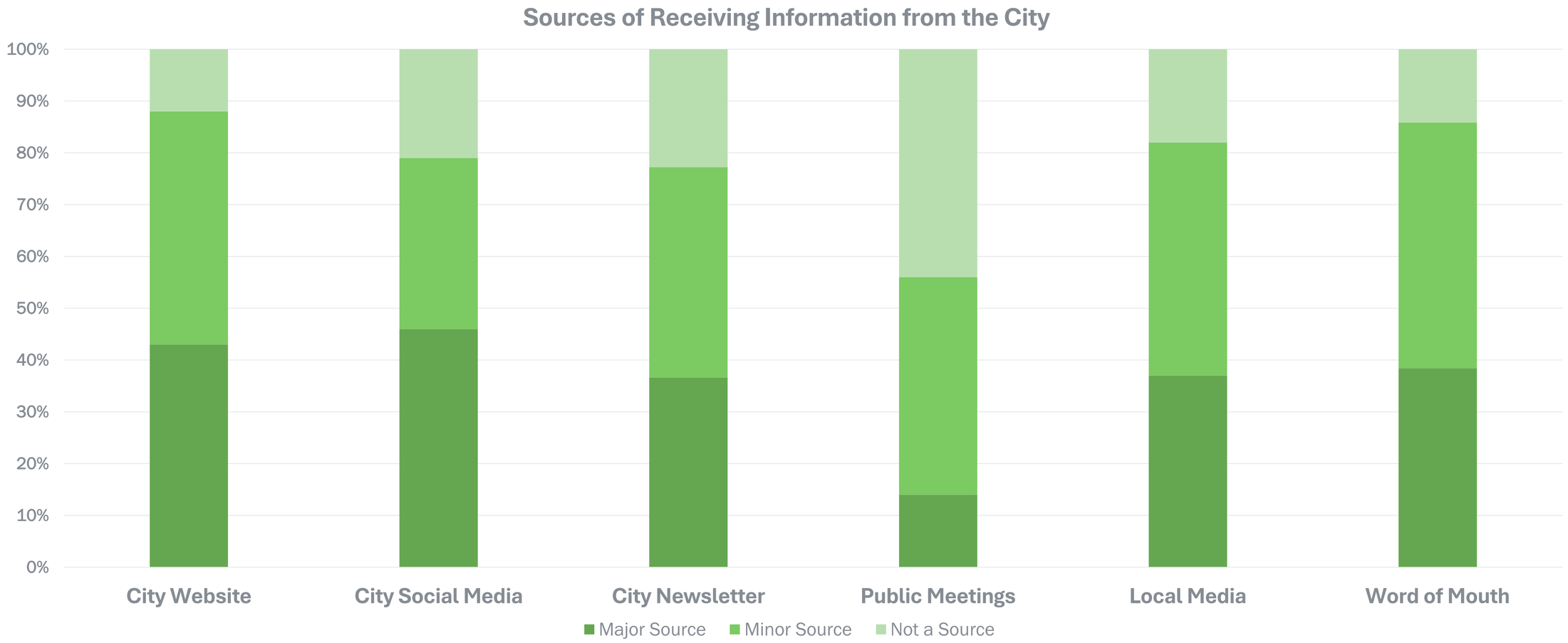
COMMUNITY SUPPORT FOR THE ARTS – 95%

OPPORTUNITIES TO ATTEND SPECIAL EVENTS AND **FESTIVALS**

Residents on: K-12 Education

Percent of residents ranking statement positively

How do residents connect with the City?



City of Fishers Finance Committee
Meeting Minutes
May 18, 2026

BOARD/COMMISSION: City of Fishers Finance Committee
DATE: 5/18/2026
DIRECTIONS: Fishers Municipal Center: Nickel Plate Conference Room, 1 Municipal Drive, Fishers, IN 46038

FINANCE COMMITTEE MEETING, 6:00 P.M., 3RD FLOOR, NICKEL PLATE CONFERENCE ROOM

1. **Meeting Called to Order**
    - **The meeting was called to order by Chairman John Weingardt. Present were John DeLucia, Bill Stuart, Cecilia Coble and Todd Zimmerman. Others present were Deputy Mayor Elliott Hultgren, City Clerk Jennifer Kehl and Lisa Bradford.**

2. **Announcements**

3. **Consent Agenda**

a. **Request to review the previous meeting memoranda: Minutes for January 20, 2026**

b. **R051826 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:**
    - **Todd Zimmerman made a motion to approve the Consent Agenda. John DeLucia second the motion. John DeLucia, Bill Stuart, and Todd Zimmerman voted yay. Cecilia Coble abstained. The motion passed.**

4. **RESOLUTIONS:**

a. **R051826A - A Resolution of the Common Council Authorizing the City Controller to Appropriate Additional Local Roads & Streets Funds to the City of Fishers Municipal Budget:**
    - **Lisa Bradford gave her presentation to the Finance Committee Members.**
    - **John DeLucia made a motion to send resolution to the full council for approval. Todd Zimmerman seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

5. **ORDINANCES:**

a. **051826 – An Ordinance of the Common Council of the City of Fishers, Hamilton County, Indiana Establishing a Municipal Tourism Capital Fund:**
    - **Lisa Bradford gave her presentation to the Finance Committee Members.**
    - **Bill Stuart made a motion to send ordinance 051826 to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

b. **051826A - An Ordinance of the Common Council of the City of Fishers, Hamilton County, Indiana Establishing a Non-Reverting Fund for Field Use:**
    - **Lisa Bradford gave her presentation to the Finance Committee Members.**
    - **Todd Zimmerman asked if there was going to be a policy for Best Practices? Jordin Alexander is working on it.**

- **Bill Stuart made a motion to send ordinance 051826A to the full council for approval. Todd Zimmerman seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

c. **051826B - Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Annual Appropriation General Revenue Bonds, Series 2026 (Stevanato Project) and Approving and Authorizing Other Actions in Respect Thereto:**
   - **Lisa Bradford gave her presentation to the Finance Committee Members.**
   - **Bill Stuart made a motion to send ordinance 051826B to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

d. **051826C - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) and Authorizing and Approving Other Actions in Respect Thereto:**
   - **Lisa Bradford gave her presentation to the Finance Committee Members.**
   - **Bill Stuart made a motion to send ordinance 051826C to the full council for approval. John Delucia seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

6. **Regular Items**

a. **Any other Unfinished / New Business**
   - **NONE**

b. **Meeting Adjournment**
   - **John Delucia made a motion to adjourn the meeting. Todd Zimmerman seconded the motion. The meeting was adjourned at 7:10p.m.**

Respectfully Submitted,

Jennifer L. Kehl
Fishers City Clerk

BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

* This is a Report of the Budget & Finance Committee. Minutes of the committee meeting can be found online at https://fishersin.gov/agenda-center/

John Weingardt, Chairperson
Cecilia Coble, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member
Todd Zimmerman, Committee Member

Meeting Date: 5/18/2026

RESOLUTIONS

3b. R051826 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds.

- [X] Passage
- [ ] Non-Passage
- [ ] Amendment
- [ ] No Recommendation

Motion: John DeLucia

2nd the Motion Todd Zimmerman

4a. R051826A - A Resolution of the Common Council Authorizing the City Controller to Appropriate Additional Local Roads & Streets Funds to the City of Fishers Municipal Budget.

- [X] Passage
- [ ] Non-Passage
- [ ] Amendment
- [ ] No Recommendation

Motion: Bill Stuart

2nd the Motion Cecilia Coble

ORDINANCES

5a. 051826 - An Ordinance of the Common Council of the City of Fishers, Hamilton County, Indiana Establishing a Municipal Tourism Capital Fund.

- [X] Passage
- [ ] Non-Passage
- [ ] Amendment
- [ ] No Recommendation

Motion: Bill Stuart

2nd the Motion John DeLucia

5b. 051826A - An Ordinance of the Common Council of the City of Fishers, Hamilton County, Indiana Establishing a Non-Reverting Fund for Field Use.

- [X] Passage
- [ ] Non-Passage
- [ ] Amendment
- [ ] No Recommendation

Motion: Bill Stuart

2nd the Motion Todd Zimmerman

5c. 051826B - Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Annual Appropriation General Revenue Bonds, Series 2026 (Stevanato Project) and Approving and Authorizing Other Actions in Respect Thereto.

- [X] Passage
- [ ] Non-Passage
- [ ] Amendment
- [ ] No Recommendation

Motion: Bill Stuart

2nd the Motion Cecilia Coble

5d. 051826C - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) and Authorizing and Approving Other Actions in Respect Thereto.

- [X] Passage
- [ ] Non-Passage
- [ ] Amendment
- [ ] No Recommendation

Motion: Bill Stuart

2nd the Motion John DeLucia

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

This instrument was prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

Fishers Health Department Update – 5/18/2026

Health First Indiana

- HFI information available here https://www.in.gov/healthfirstindiana/your-community-info/.
- Fishers funding amount for 2026 received (total $524,634).

Strategic Planning and Annual Report

- Three pillars of focus: Mental Health, Healthy Living, and Aging Well. Community Health Improvement Plan moving forward. Next steps to review work plans for strategies with stakeholders and publish CHIP.
- 2026 – 2028 Strategic plan framework in use; 39 Key Performance Outcomes with 144 Key Performance Indicators.
- Annual report available here https://health.fishersin.gov/about-us/annual-reports/

Core Services:

- Clinical Services: 213 clinical appointments in April; 123 appointments for vaccinations, 66 appointments for testing and screening, and 24 travel clinic appointments. Demand for Wellness Screening services for glucose, cholesterol, and BMI increased in April (13 appointments); Sports physicals receiving positive response from community (12 appointments). Medication reconciliation and safety program launched in May. Schedule an appointment with us or visit Walk-In Wednesdays from 8:30-4:30 when many services are available without an appointment.
- Health Education: wrapping up school-based teaching this month. Teen Public Health Academy, held in July, in high demand with 40 applicants for 20 spots. Six Mental Health and three Aging Well education sessions in May. More information on scheduled education sessions here.
- Environmental Health: Check the Food Grade and Inspection Dashboard for inspection reports. Mosquito, open water, and pool surveillance ongoing. Next Certified Pool Operator Course scheduled for September (Schedule online).
- Mental Health: Stigma Free Fishers (SFF) platform & Community Resource List remain active resources for community. Wellness Wander located at Cheeney Creek Park in May with continued focus on mental health, mindfulness, and connection with nature.
- Social Work: All emergency detentions referred to social worker. In-home fall prevention program and *SteppingOn* fall prevention course ongoing. Two more *SteppingOn* courses scheduled for 2026 (4 in total).

Community Outreach and Social Media

- Follow us on Facebook, X and Instagram to help us get the word out on the great work we are doing, or sign up here to receive monthly updates in your inbox.
- Engage with us at upcoming events and education sessions in May and June. More information here.

Grants and Funding:

- $500 grants available to school-based clubs for student-led efforts to promote health, wellness and community service. More information and application portal here. Grants to date: $500 to the Resiliency Club at Fishers Junior High School for yoga and $500 to the HSE Pickle Ball club.
- FHD awarded $29,000 for 2026-2027 FDA standardization efforts. Received $75,000 extension from IDOH for Health Issues and Challenges grant supporting social worker. Received $45,000 for grant with FFD to expand Mobile Integrated Health (MIH). Submitted $350,000 proposal as sub-grantee for Patient Safety Prize to expand MIH services for high complexity, frequent users of emergency medical services. Not selected for $121,000 Public Health Infrastructure Grant or $12,000 AARP grant for fall prevention.
- All health department contracts are posted here. Three interns starting late May to work on health education, maternal and child health, environmental health, and outreach and engagement through end of July.

Table 1. Select Metrics

Services Overview

	April 2026	Jan-Apr 2026
Health Services		
Communicable Disease Investigations	37	114
Routine Vaccination Appointments	123	517
Testing & Screening Appointments	66	179
Travel Clinic Appointments	24	90
Fee Services		
Birth Certificates (copies)	115	624
Death Certificates (copies)	834	3,561
Food Inspections	74	282
Pool Inspections	0	0
Other Environmental Inspections	0	8
Health Education		
Community Members Reached	2,122	7,573
Number of Sessions	80	250
Public Health Social Work		
Unique Residents Supported	162	483
Encounters for Service	258	757
Referrals to Community Resources	160	636
Emergency Detentions Supported	10	36
Fall Prevention In-Home Assessments	6	26
Stigma Free Fishers Users	**599**	**1,916**

Full Name	Full Address	Email Address	Meeting Type	Meeting Da	Project Name/Resoluti	Comment
Sarah Renfro	11155 Cool Winds Way Fishers IN 46037	revrenfro@gmail.com	City Council	05/18/26	R031626B	Mayor Fadness and City Council Members, I strongly oppose Special Exception R031626B for Central Christian Academy. Both the City Engineering Department and the applicant’s own engineer confirm the site cannot safely handle traffic. The project will cause backups onto Cumberland Road, create dangerous conflicts near the fire station, and rely on a “park-and-walk” model with no clear pedestrian safety plan. It also undermines the city’s major investment in the Cumberland Road widening project. For the safety of our roads, emergency responders, and children, please vote NO.
Tyler Hammons	12979 Whitehaven Ln Fishers IN 46038	tyhammons@hotmail.com	City Council	05/18/26	R031626B	Dear Mayor Fadness and City Council Members, As a local resident, I am writing to strongly oppose the Special Exception (Item 22: R031626B) for Central Christian Academy at 10601 Cumberland Road, which is up for a vote tonight. After reviewing the traffic memos from both the City of Fishers Engineering Department and the applicant's own engineer, it is clear this site cannot safely accommodate this project. I am highly concerned about: • Severe Traffic Backups: The applicant's engineer admits the site isn't large enough to prevent cars from backing up onto Cumberland Road during peak drop-off and pick-up times. • Emergency Response Risks: The City Engineering Department highlighted the operational threat to the nearby fire station, including the danger of frustrated drivers making U-turns in the firehouse driveway. • Pedestrian Safety: The heavy reliance on a "park-and-walk" model without a detailed pedestrian safety plan puts children at risk in a congested parking lot. • Undermining City Infrastructure: Fishers is investing millions into the Cumberland Road widening project to improve safety and flow. Approving a zoning exception that guarantees gridlock on this exact road is a step backward for our community. Please listen to the engineers and vote no on this exception to protect the safety of our roads, our emergency responders, and our children. Thank you for your time and service to our city. Sincerely, Tyler Hammons 12979 Whitehaven Ln Fishers, IN 46038 Britton Ridge Neighborhood

Grace Hammons	12979 Whitehaven Ln Fishers Indiana 46038	hammons.gk@gmail.com	City Council	05/18/26	R031626B

Dear Mayor Fadness and City Council Members,

As a local resident, I am writing to strongly oppose the Special Exception (Item 22: R031626B) for Central Christian Academy at 10601 Cumberland Road, which is up for a vote tonight.

After reviewing the traffic memos from both the City of Fishers Engineering Department and the applicant's own engineer, it is clear this site cannot safely accommodate this project. I am highly concerned about:

• Severe Traffic Backups: The applicant's engineer admits the site isn't large enough to prevent cars from backing up onto Cumberland Road during peak drop-off and pick-up times.

• Emergency Response Risks: The City Engineering Department highlighted the operational threat to the nearby fire station, including the danger of frustrated drivers making U-turns in the firehouse driveway.

• Pedestrian Safety: The heavy reliance on a "park-and-walk" model without a detailed pedestrian safety plan puts children at risk in a congested parking lot.

• Undermining City Infrastructure: Fishers is investing millions into the Cumberland Road widening project to improve safety and flow. Approving a zoning exception that guarantees gridlock on this exact road is a step backward for our community.

Please listen to the engineers and vote no on this exception to protect the safety of our roads, our emergency responders, and our children.

Thank you for your time and service to our city.

Sincerely,
Grace Hammons
12979 Whitehaven Ln
Fishers, IN 46038
Britton Ridge Neighborhood

Beth Meehan	11388 Whitewater Way Fishers In 46037	bameehan@hotmail.com	City Council	05/18/26	Central Christian Academy	URGENT: Vote NO on Special Exception R031626B (Central Christian Academy) - Traffic & Safety Concerns Dear Mayor Fadness and City Council Members, As a local resident who has lived in Spyglass Falls for the last 23 years. I am writing to strongly oppose the Special Exception (Item 22: R031626B) for Central Christian Academy at 10601 Cumberland Road, which is up for a vote tonight. As a resident in an already busy area, I wish our city would halt on the idea of just expanding wherever there is open space. This area is already busting at the seams. Especially with the new development on Cumberland between 106th and 116th. Can we please have an appreciation and respect for those of us who have lived in this community for many years. After reviewing the traffic memos from both the City of Fishers Engineering Department and the applicant's own engineer, it is clear this site cannot safely accommodate this project. I am highly concerned about: • Severe Traffic Backups: The applicant's engineer admits the site isn't large enough to prevent cars from backing up onto Cumberland Road during peak drop-off and pick-up times. • Emergency Response Risks: The City Engineering Department highlighted the operational threat to the nearby fire station, including the danger of frustrated drivers making U-turns in the firehouse driveway. • Pedestrian Safety: The heavy reliance on a "park-and-walk" model without a detailed pedestrian safety plan puts children at risk in a congested parking lot. • Undermining City Infrastructure: Fishers is investing millions into the Cumberland Road widening project to improve safety and flow. Approving a zoning exception that guarantees gridlock on this exact road is a step backward for our community. Please listen to the engineers and vote no on this exception to protect the safety of our roads, our emergency responders, and our children. Thank you for your time and service to our city. Sincerely, Beth Meehan
Amanda Pingel	10350 Brothers Ct Fishers Indiana 46037	mpingel08@hotmail.com	City Council	05/18/26	Special exception for Central	I urge you all to VOTE NO on the special exception for Central Christian Academy. My neighborhood is right at 106th and Cumberland Rd, the intersection nearest to the potential school property. This area is already HIGHLY traveled, and the soccer/park traffic further makes it congested. To add a school at this location with so many extra cars for drop-off and pick-up would make the traffic not only a nightmare but also a safety hazard. I'm sure the number of accidents would increase. Also, there is a fire station in this area too. Traffic lining up and down Cumberland Rd for the school would block access in/out of the fire station. I very much urge you to vote NO to this special exception for Central Christian Academy. Engineers have already determined that this site is not adequate for this school.

Heather Kestian	13019 Bartlett Drive Fishers IN 46037	hkestian@gmail.com	City Council	05/18/26	R031626B	Vote NO on Special Exception R031626B (Central Christian Academy) - Traffic & Safety Concerns Dear Mayor Fadness and City Council Members, As a local resident, I am writing to strongly oppose the Special Exception (Item 22: R031626B) for Central Christian Academy at 10601 Cumberland Road, which is up for a vote tonight. After reviewing the traffic memos from both the City of Fishers Engineering Department and the applicant's own engineer, it is clear this site cannot safely accommodate this project. I am highly concerned about: • Severe Traffic Backups: The applicant's engineer admits the site isn't large enough to prevent cars from backing up onto Cumberland Road during peak drop-off and pick-up times. • Emergency Response Risks: The City Engineering Department highlighted the operational threat to the nearby fire station, including the danger of frustrated drivers making U-turns in the firehouse driveway. • Pedestrian Safety: The heavy reliance on a "park-and-walk" model without a detailed pedestrian safety plan puts children at risk in a congested parking lot. • Undermining City Infrastructure: Fishers is investing millions into the Cumberland Road widening project to improve safety and flow. Approving a zoning exception that guarantees gridlock on this exact road is a step backward for our community. Please listen to the engineers and vote no on this exception to protect the safety of our roads, our emergency responders, and our children. Thank you for your time and service to our city. Sincerely, Heather Kestian, Tanglewood
Matt Gebbie	9610 Conifer ct Fishers IN 46037	matthewgebbie@gmail.com	City Council	05/18/26	Central Christian Academy Pr	I am against the proposed Central Christian Academy proposed at Cumberland Rd and 106st. I believe there is a safety issue that would arise out of the additional traffic in front of the fire station.
Maryann Krutsick	14002 Royalwood Dr Fishers IN 46037	mkrncde@gmail.com	City Council	05/18/26	R031626B	To all members of city council, Although my neighborhood is on the other side of town, I am opposed to the rezoning of this property to be rezoned for the private school to build on based on the engineering rrport of traffic issues. Cumberland Road is only two lanes most of the way between 116th and 106th street. So when parents are waiting in line to drop off and pick up, the road is blocked for any vehicles wanting to pass by. This includes the fire department vehicles. You are putting lives and property in jeopardy if you vote yes, to include both those serviced by that fire house and those serviced by the other fire houses since another fire house would need to be called if there was an accident, medical need, or fire that the firehouse on Cumberland road was needing to respond to. This property needs to stay zoned the way it is for safety and traffic reasons. Please do NOT approve this zoning change. Sincerely, Maryann Krutsick

Jen Searcy	11261 Treyburn Drive Fishers IN 46037	jncleghorn@aol.com	City Council	05/18/26	Special Exception R031626B	I live within 2 miles of the proposed location. My teenage daughter travels this path daily to/from her work at The Yard. I am concerned about the proposed school's impact on traffic and safety, both because of backups on the busy two-lane Cumberland Road and into the nearby roundabout.. and also because of the proximity to the fire station and their ability to exit the station without interference. My family has received emergency services from the city and timing was crucial. The city's engineering report identifies significant concerns with this site. I'm afraid it's just not a safe, reliable option for the school or Fishers residents. Thank you for your time, Jen Searcy, Windermere
Susan Kelly	10742 Blue Spruce Fishers In 46037	tkelly824@sbcglobal.net	Board of Zoning Appeals - Fis	05/19/26	Proposed Central Christian A	This would cause problems with traffic flow. This is right next to a roundabout. Also this is one lane road which already has too much traffic. School would be right next door to the firer house. Traffic to and from school can cause a back up and the fire trucks could be delayed.
Ross Reinhardt	7704 Creekside Ct. Fishers IN 46038	rreinhardt9@gmail.com	City Council	05/18/26	042026A - Request to Approv	The updated version of the proposed legislation strikes a good balance in addressing e-motos while still permitting legitimate class 1,2, and 3 e-bikes on the trails and greenways. I'm specifically supportive of the change to include all three defined classes of e-bike (1,2, and 3) as permitted. This will keep our rules consistent with neighbors like Carmel that allow class 1,2, and 3 e-bikes on their trails and greenways. Prohibiting e-motos from trails and greenways is also consistent with our existing rules prohibiting motor vehicles on the trails. Further, it will be easy to understand and enforce. Based on the definitions for class 1, 2, and 3 bicycles, if the rider is traveling over 20mph without pedaling (using a throttle) OR they don't have functional pedals at all, then it's not a permitted e-bike. There are two lesser concerns I have with the current version of the proposed legislation which we might want to address: - Section 73.04 (B)(3) proposes a fixed 3-foot passing requirement for bikes passing pedestrians, but this will be difficult or impossible to comply with on most of our paths and trails due to width constraints. To better reflect practical safe operation I'd recommend reducing it to 1ft or removing the fixed measurement and leave the requirement to pass safely. Most times this involves slowing down and communicating with the pedestrian, even if you don't have space to pass by 3 feet. - Section 73.04 (A)(5) prohibits e-scooters from roadways, but it's my opinion that this will create a less-safe situation because it would force e-scooters off of quiet residential roads and up onto narrow sidewalks. This will lead to greater conflict between walkers and e-scooters, and place quicker moving scooters in a dangerous and less visible position for cars backing out of driveways. It would be more prudent for us to allow them on the roadway where they will be more visible to cars backing up and be in less conflict with people on the sidewalk. At a time when gas and electric car prices are high, electric bicycles provide an affordable, efficient, healthy, and fun transportation option. They get the energy equivalent of 1000 to 4000 miles per gallon, cost less than ½ a penny per mile to charge, and have purchase prices that make them accessible to everyone. The update to this legislation makes sure our residents can experience these benefits on class 1, 2, and 3 e-bikes safely on the trails and greenways that constitute the backbone of our bike and pedestrian transportation networks.

Robert Shaw	6703 Crimson King Ct Indianapolis IN 46256	pacerbob@aol.com	City Council	05/18/26	Central Christian Academy	As a retired accountant I've been engaged as a volunteer at CCA for the past 8 years. While I seldom interact directly with the students or faculty and am mainly focused on the business side of the school, I'm continually aware of the significant impact the school has had in the lives of students and their families. While the community in Fishers is hugely different from what we experience in the Bean Creek neighborhood of Indianapolis there's no doubt in my mind that we will offer a powerful educational alternative to families in your community. For 12 years before helping at CCA I led the finances at Heritage Christian School in Marion County. That nearby school is also a great alternative for Fishers families but unfortunately in the past several years it has priced itself way beyond the means of many families. CCA is affordable, effective, and focused on families. I can assure you we take great interest in our community in Bean Creek and will do the same in Fishers. I trust we can count on your support when the CCA question comes before your governing body.
Jack Whitlock	9831 Deering St Fishers IN 46037	jwhitlock@cressy.com	City Council	05/18/26	Jack Whitlock	Subject: Supporting Parent Choice in Fishers Dear Council Member, I support expanding parent choice through private and faith-based education in Fishers. Fishers is a smart, vibrant, and family-focused city. Supporting a range of educational options reflects the full community—including the strong faith-based population across Fishers and Hamilton County—and strengthens our city. Providing these options locally also keeps families in Fishers, rather than requiring them to look south of 96th Street for private school opportunities. School choice is a community asset that supports families and long-term growth. Thank you for your leadership. Sincerely, Jack
Seth Bays	6499 W 1000 N McCordsville IN 46055	scbays3@gmail.com	Economic Development Com	05/12/26	Adding Fishers Christian Sch	Dear Committee, I would love to see another Christian School open in the Fishers community. Having a toddler and hopefully more children soon, my wife and I fully support Christian education and believe it is an incredible option for kids that have the resources to attend. Currently the only other option would be Heritage Christian, which is just a bit further of a drive for us, so having another Christian school option a bit more North would be very convenient. Thank you, Seth Bays

Hannah Kelley	39 Lively Pl Cicero IN 46034	hannaheyoder@gmail.com	City Council	05/18/26	Central Christian Academy/R(	Dear Council Member, I wanted to share my support for expanding school choice in Fishers, including more private and faith-based education options. Every family has different priorities when it comes to education, and having a variety of choices allows parents to find the best fit for their children academically, personally, and spiritually. Fishers and Hamilton County have a large faith-based community, and I believe it's important that our local education options reflect the needs and values of all families in the area. Creating more options locally would also help families stay connected to the Fishers community instead of needing to travel outside the area to find the right school environment. Thank you for your time and for considering the importance of parent choice in education. Respectfully, Hannah
Kelsey Shively	13512 Lake Ridge Ln Fishers IN 46055	kelsey.bush@mac.com	City Council	05/18/26	Central Christian Academy	Dear Council Member, As a parent, I support increasing school choice in Fishers, including private and faith-based options. Families need options that reflect both academic and personal values. Representing all members of our community—including the large faith-based community in Fishers and Hamilton County—makes us stronger and more family-centered. Expanding local options also allows families to stay in Fishers, enhancing the feel of the community where you can live, work, and send your children to your ideal school, all within the same city limits. Thank you for supporting parent choice. Respectfully, Dr Kelsey Shively
Zach Gentry	13328 E Lieder Way Fishers IN 46037	zach.r.gentry@gmail.com	City Council	05/18/26	R031626B	This is good for the city and good for its families.
Jared Shively	13512 Lake Ridge Ln Fishers IN 46055	shively.jared@gmail.com	City Council	05/18/26	Central Christian Academy	Dear Council Member, As a parent and community member in Fishers, I support expanding school choice in our city to include private and faith-based options. Families deserve the ability to choose schools that match both strong academics and their personal values. Making space for the sizable faith-based population in Fishers and Hamilton County helps build a community that is more unified and genuinely centered on families. Increasing these options locally would also let more families remain in Fishers instead of driving south of 96th Street to locate a suitable fit. Thank you for backing parent choice. Respectfully, Jared Shively

Kelsey Gentry	13328 E Lieder Way Fishers Indiana 46037	kelseyfutter@gmail.com	City Council	05/18/26	CCA North	Dear Council Member, I support expanding parent choice through private and faith-based education in Fishers. Fishers is a smart, vibrant, and family-focused city. Supporting a range of educational options reflects the full community—including the strong faith-based population across Fishers and Hamilton County—and strengthens our city. Providing these options locally also keeps families in Fishers, rather than requiring them to look south of 96th Street for private school opportunities. School choice is a community asset that supports families and long-term growth. Thank you for your leadership. Sincerely, Kelsey
Shari Gipson	1463 Queensborough Drive Carmel IN 46033	sharigipson62@gmail.com	City Council	05/18/26	Central Christian Academy R(	I believe CCA would be a wonderful addition to Hamilton County. This location is central and would be a good fit. The property is large enough to accommodate the school. It would give Fishers another quality choice for eduction.
Mary Spranger	15987 Malbec Fishers IN 46037	spranger.m@att.net	City Council	05/18/26	R031626B	Subject: School Choice Supports Fishers' Growth Dear Council Member, I encourage support for school choice, including private and faith-based education, in Fishers. A strong city reflects the needs of all its residents. Supporting the significant faith-based community in Fishers and Hamilton County reinforces our identity as a family-focused and inclusive city. Providing these options within Fishers also retains families who currently look south of 96th Street for private education—strengthening our local community and long-term growth. Thank you for your leadership. Sincerely, Mary Ann Spranger

Deborah McCrorie	1421 N German Church Rd Indianapolis IN 46229	dmccrorie@ccachargers.org	City Council	05/18/26	Central Christian Academy/R(	Dear Council Member, As an educator, I support increasing school choice in Fishers, including private and faith-based options. Families need options that reflect both academic and personal values. Representing all members of our community—including the large faith-based community in Fishers and Hamilton County—makes us stronger and more family-centered. Expanding local options also allows families to stay in Fishers, rather than traveling south of 96th Street to find the right fit. Thank you for supporting parent choice. Respectfully, Mrs. Deborah McCrorie
Rod Duncan	820 Broadway St Indianapolis IN 46202	divemstrrd@gmail.com	Board of Zoning Appeals - Fis	05/10/26	Central Christian Academy at	Strongly support school choice
Kimbery Whitlock	8740 Mud Creek Road Indianapolis IN 46256-9708	kimwhitlock@live.com	City Council	05/18/26	R031626B	Dear Council Member, I am excited by the possibility to have a new private, faith-based and affordable school in Fishers. Fishers is a smart, vibrant, and family-focused city. Offering a range of educational opportunities reflects the full community—including the strong faith-based population across Fishers and Hamilton County. My children are now grown, but while they were school aged, we were forced to transport them south of 96th Street in order to take advantage of Christian education. With this proposed Christian school in Fishers, my grandchildren will be able to attend a faith based school in their own backyard. School choice is a community asset that supports families and long-term growth. Thank you for your leadership. Sincerely, Kim Whitlock

Ashley Ingle	11549 Yard Street Fishers IN 46037	ingleashley.ai@gmail.com	City Council	05/18/26	R031626B	Dear Council Member, I encourage support for school choice, including private and faith-based education, in Fishers. A strong city reflects the needs of all its residents. Supporting the significant faith-based community in Fishers and Hamilton County reinforces our identity as a family-focused and inclusive city. Providing these options within Fishers also retains families who currently look south of 96th Street for private education, strengthening our local community and long-term growth. Help provide all families looking for choice in their child's education that right! Sincerely, Ashley Ingle
Edward Ingle	11549 Yard Street Fishers IN 46037	eingle42@gmail.com	City Council	05/18/26	R031626B	Dear Council Member, I support expanding parent choice through private and faith-based education in Fishers. Fishers is a smart, vibrant, and family-focused city. Supporting a range of educational options reflects the full community, including the strong faith-based population across Fishers and Hamilton County and strengthens our city. Providing these options locally also keeps families in Fishers, rather than requiring them to look south of 96th Street for private school opportunities. School choice is a community asset that supports families and long-term growth. Thank you for your leadership and courage in this area! Sincerely, Edward Ingle
Damaria Whitlock	9831 Deering St Fishers IN 46037	dkillingbeck18@gmail.com	City Council	05/18/26	Central Christian Academy	Dear Council Member, I support expanding parent choice through private and faith-based education in Fishers. Fishers is a smart, vibrant, and family-focused city. Supporting a range of educational options reflects the full community—including the strong faith-based population across Fishers and Hamilton County—and strengthens our city. Providing these options locally also keeps families in Fishers, rather than requiring them to look south of 96th Street for private school opportunities. School choice is a community asset that supports families and long-term growth. Thank you for your leadership. Sincerely, Damaria Whitlock

Scott Whitlock	8740 Mud Creek Rd Indianapolis IN 46256	scott@4mentum.com	City Council	05/18/26	Central Christian Academy St	Subject: Expanding School Choice for Families Dear Council Member, As a parent/community member, I support increasing school choice in Fishers, including private and faith-based options. Families need options that reflect both academic and personal values. Representing all members of our community—including the large faith-based community in Fishers and Hamilton County—makes us stronger and more family-centered. Expanding local options also allows families to stay in Fishers, rather than traveling south of 96th Street to find the right fit. Thank you for supporting parent choice. Respectfully, Scott Whitlock Founder Flexware Innovation, Inc.
Collin Jewett	6521 Oak Hollow Cir. Indianapolis IN 46236	cjewett08@gmail.com	City Council	05/18/26	Central Christian Academy/R(	Dear Council Member, As someone who works in Fishers and has considerable community there, I support increasing school choice in Fishers, including private and faith-based options. CCA will provide a great option for families seeking quality, faith-based education north of 96th street and be an asset to the entire community. Thank you for supporting parent choice. Respectfully, Collin Jewett

Anita Strauss	10726 Pine Bluff Drive Fishers IN 46037	anitahstrauss@gmail.com	City Council	05/18/26	New private school proposal	I live in Pine Bluff Overlook. And I strongly oppose the proposed changes that will increase traffic in this already overburdened area. Current conditions are not just inconvenient—they are unsafe and unsustainable. Residents already deal with frequent congestion, limited visibility, noise, and the constant risk posed to pedestrians, cyclists, and nearby homes. Adding more traffic without addressing existing problems demonstrates a lack of consideration for the people who live here every day. This is not a hypothetical concern; it is OUR REALITY. Emergency vehicles already face delays, and routine travel through the area can be unpredictable and hazardous. Increasing volume will only compound these risks. Before moving forward with any proposal that intensifies traffic flow, the council must conduct a thorough impact study and engage directly with residents. Solutions should prioritize safety, livability, and long-term planning—not short-term convenience or development pressure. I urge the council to reconsider this proposal and explore alternatives that reduce congestion rather than worsen it. The quality of life and safety of residents should not be compromised.
Lauren Cooper	9610 Conifer Court Fishers IN 46037	laurenelicooper21@gmail.com	City Council	05/18/26	106th & Cumberland Road Pr	I am writing to oppose the private school proposal for 106th and Cumberland Road. Traffic on this corner is already heavy, especially during peak times. There is also a fire station next door and emergency vehicles need to be able to exit. I worry about cars backing up into Cumberland Road and blocking emergency vehicles. I cannot find information on whether the proposed school would be private or a charter school - but charter schools take funding from local public schools. The Fishers population is already aging and enrollment is down in the lower grades, it seems unwise to add options that could away from HSE schools.
Erin Green	10455 Telford Dr Fishers IN 46037	eringreenart@gmail.com	City Council	05/18/26	New school at 106th and Cun	As a community member who lives near this intersection, I have concerns about the traffic impact of this proposed school. I am also opposed to adding this school as it will take a percentage of funds away from HSE schools. The state is already under funding public education and this would divert more funding away from HSE.

RESOLUTION NO. R061526

A RESOLUTION AUTHORIZING THE CITY CONTROLLER TO TRANSFER CERTAIN CITY OF FISHERS BUDGET FUNDS INTO CERTAIN BUDGET CATEGORIES

WHEREAS, the City of Fishers, Hamilton County, Indiana ("City") has budgeted certain amounts of funds that are used for general municipal operational purposes of the City;

WHEREAS, the certain funds as described in Exhibit A, which is attached hereto and incorporated herein ("Transfers") are in need of various transfers in order to continue their intended purposes and operations; and

WHEREAS, the Common Council for the City of Fishers, Hamilton County, Indiana ("City Council") now desires to authorize the City Controller to transfer said funds into said accounts, all is further described in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby authorizes the City Controller to make all transfers as described in Exhibit A ("Transfers") and execute them in a timely and orderly fashion.

Section 2. This Resolution shall be in full force and effect from and upon its passage and in accordance with Indiana law.

ALL OF WHICH IS RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana this 15th day of June, 2026.

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

R061526

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **_15th__** day of **__June___2026,** at _____p.m.

ATTEST: _____
Jennifer L Kehl, City Clerk

MAYOR'S APPROVAL

_____ **____June 15, 2026_____**
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ **_____**
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
	ACCOUNT			LINE DESCRIPTION	EFF DATE				
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	3	06/16/2026	DPW 13	R061526	BUA DPW 13 Mch	1	1		
1	10106193	42200		General Fund - IC/PKSMNT	Operating Supplies	707,380.66	-11,412.02	695,968.64	
	1010.610.93.000.42200.				Mach & Eqp Capital purchase	06/16/2026			
2	10109013	44500		General Fund - PW Parks	Machinery and Equipment	.00	11,412.02	11,412.02	
	1010.901.93.000.44500.				Mach & Eqp Capital purchase	06/16/2026			
					** JOURNAL TOTAL		0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	4	06/16/2026	DPW WQ	R061526	BUA PW WQ Mch	1	1		
1	60609014	42200		Sewer - PW Water Quality	Operating Supplies	4,131,042.77	-10,875.00	4,120,167.77	
	6060.901.94.000.42200.				Mach & Eqp Capital purchase	06/16/2026			
2	60609014	44500		Sewer - PW Water Quality	Machinery and Equipment	960,653.91	10,875.00	971,528.91	
	6060.901.94.000.44500.				Mach & Eqp Capital purchase	06/16/2026			
					** JOURNAL TOTAL		0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	5	06/16/2026	DPW IC	R061526	BUA PW LghtPol	1	1		
1	20106191	42200		Motor Vehicle Highway - IC/STS	Operating Supplies	427,500.00	-29,115.00	398,385.00	
	2010.610.91.000.42200				Light Pole replacements Infras	06/16/2026			
2	20106191	44200		Motor Vehicle Highway - IC/STS	Infrastructure	43,917.48	29,115.00	73,032.48	
	2010.610.91.000.44200.				Light Pole replacements Infras	06/16/2026			
					** JOURNAL TOTAL		0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	6	06/16/2026	HR	R061526	BUA HR EAP	1	1		
1	10101015	42200		General Fund - HR	Operating Supplies	11,250.00	-6,000.00	5,250.00	
	1010.101.15.000.42200.				HR EAP INCREASE	06/16/2026			
2	10101015	43100		General Fund - HR	Professional Services	60,490.00	6,000.00	66,490.00	
	1010.101.15.000.43100.				HR EAP INCREASE	06/16/2026			
3	10101015	43200		General Fund - HR	Comms And Transportation	15,000.00	-2,372.50	12,627.50	
	1010.101.15.000.43200.				HR EAP INCREASE	06/16/2026			

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG / ACCOUNT	OBJECT / LINE DESCRIPTION	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	6	06/16/2026	HR	R061526	BUA HR EAP	1	1		
4	10101015	43100		General Fund - HR	Professional Services		60,490.00	2,372.50	62,862.50
	1010.101.15.000.43100.				HR EAP INCREASE	06/16/2026			
					** JOURNAL TOTAL			0.00	
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	614	06/16/2026	FD	R061526	BUA FD Recruit	1	1		
1	10105015	43100		General Fund - Safe Training	Professional Services		81,035.00	-8,600.00	72,435.00
	1010.501.55.000.43100.				Cover recruit expenses	06/16/2026			
2	10105015	42200		General Fund - Safe Training	Operating Supplies		418,313.70	8,600.00	426,913.70
	1010.501.55.000.42200.				Cover recruit expenses	06/16/2026			
3	10105012	43100		General Fund - EMS	Professional Services		323,982.59	-88,586.00	235,396.59
	1010.501.52.000.43100.				Cover recruit expenses	06/16/2026			
4	10105012	42200		General Fund - EMS	Operating Supplies		311,451.15	88,586.00	400,037.15
	1010.501.52.000.42200.				Cover recruit expenses	06/16/2026			
5	10105013	43100		General Fund - Logistics	Professional Services		56,005.00	-2,500.00	53,505.00
	1010.501.53.000.43100.				Cover recruit expenses	06/16/2026			
6	10105013	42200		General Fund - Logistics	Operating Supplies		196,721.00	2,500.00	199,221.00
	1010.501.53.000.42200.				Cover recruit expenses	06/16/2026			
					** JOURNAL TOTAL			0.00	

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valoisl

YEAR PER JNL / SRC ACCOUNT / EFF DATE	JNL DESC	REF 1	REF 2	REF 3		ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
2026 6 3										
BUA 10106193-42200						Operating Supplies		5		11,412.02
06/16/2026	DPW 13 Mch	DPW 13	R061526		T	Mach & Eqp Capital purchase				
BUA 10109013-44500						Machinery and Equipment		5	11,412.02	
06/16/2026	DPW 13 Mch	DPW 13	R061526		T	Mach & Eqp Capital purchase				
						JOURNAL 2026/06/3	TOTAL		.00	.00
2026 6 4										
BUA 60609014-42200						Operating Supplies		5		10,875.00
06/16/2026	PW WQ Mch	DPW WQ	R061526		T	Mach & Eqp Capital purchase				
BUA 60609014-44500						Machinery and Equipment		5	10,875.00	
06/16/2026	PW WQ Mch	DPW WQ	R061526		T	Mach & Eqp Capital purchase				
						JOURNAL 2026/06/4	TOTAL		.00	.00
2026 6 5										
BUA 20106191-42200						Operating Supplies		5		29,115.00
06/16/2026	PW LghtPol	DPW IC	R061526		T	Light Pole replacements Infras				
BUA 20106191-44200						Infrastructure		5	29,115.00	
06/16/2026	PW LghtPol	DPW IC	R061526		T	Light Pole replacements Infras				
						JOURNAL 2026/06/5	TOTAL		.00	.00
2026 6 6										
BUA 10101015-42200						Operating Supplies		5		6,000.00
06/16/2026	HR EAP	HR	R061526		T	HR EAP INCREASE				
BUA 10101015-43100						Professional Services		5	6,000.00	
06/16/2026	HR EAP	HR	R061526		T	HR EAP INCREASE				
BUA 10101015-43200						Comms And Transportation		5		2,372.50
06/16/2026	HR EAP	HR	R061526		T	HR EAP INCREASE				
BUA 10101015-43100						Professional Services		5	2,372.50	
06/16/2026	HR EAP	HR	R061526		T	HR EAP INCREASE				
						JOURNAL 2026/06/6	TOTAL		.00	.00
2026 6 614										
BUA 10105015-43100						Professional Services		5		8,600.00
06/16/2026	FD Recruit	FD	R061526			Cover recruit expenses				
BUA 10105015-42200						Operating Supplies		5	8,600.00	
06/16/2026	FD Recruit	FD	R061526			Cover recruit expenses				
BUA 10105012-43100						Professional Services		5		88,586.00
06/16/2026	FD Recruit	FD	R061526			Cover recruit expenses				
BUA 10105012-42200						Operating Supplies		5	88,586.00	

BUDGET AMENDMENT JOURNAL ENTRY PROOF

YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
	06/16/2026	FD Recruit FD		R061526		Cover recruit expenses				
BUA 10105013-43100						Professional Services		5		2,500.00
	06/16/2026	FD Recruit FD		R061526		Cover recruit expenses				
BUA 10105013-42200						Operating Supplies		5	2,500.00	
	06/16/2026	FD Recruit FD		R061526		Cover recruit expenses				
						JOURNAL 2026/06/614	TOTAL		.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
				FUND TOTAL	.00	.00

** END OF REPORT - Generated by Lorena Valois **

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	A Resolution Authorizing the City Controller to Transfer Certain City of Fishers Budget Funds Into Certain Budget Categories			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☒ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1st Reading	☐ 2nd Reading	☐ Public Hearing	☐ 3rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061526	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☒ Assistant/Deputy Department Head	☒ Controller's Office
	☒ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☒ Other: Corresponding Department Heads
	☐ Legal Counsel – *Name of Reviewer:*	

BACKGROUND (Includes description, background, and justification)	A transfer of funds from one appropriation to another means removing monies from one category such as "supplies" and moving it to another such as "contractual services". Due to various circumstances and reasons sometimes throughout the year budget appropriations in their respective funds need to be transferred to avoid drawing a negative balance. When this occurs, the respective department provides a written and signed transfer request to the Controller's Office. All transfers require Department Head approval before submission to the Controller's Office, whether or not they are between categories (ex. 200's to 300's) in the same department or transfers between departments. Transfers between departments also require City Council approval in addition to Department Head approval. As such, all transfers requiring City Council approval are prepared by the Controller's Office and submitted to the City Council for approval. Upon approval they are processed by the Controller's Office. Money cannot be transferred between funds. Attached is a resolution and its accompanying Exhibit A ("Transfers") requesting authorization for the City Controller to transfer all funds as outlined in the exhibit.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	N/A
	Source of Funds:	See Exhibit A
	Additional Appropriation #:	N/A
	Narrative:	This action does not require an expenditure or receive a revenue, rather it is transferring funds within various City funds. See Exhibit A for all transfers and transfer detail.

OPTIONS (Include *Deny Approval* Option)	1.	Approve this resolution and authorize the City Controller to make the transfers
	2.	Deny this resolution and request
	3.	Approve selected transfer requests
	4.	Provide alternate direction

PROJECT TIMELINE	All approved transfers will be transferred respectively immediately following approval.
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the City Council approve this resolution authorizing the City Controller to transfer all funds as outlined in Exhibit A and fully oversee this process and request.
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A

RESOLUTION NO. R061526

A RESOLUTION AUTHORIZING THE CITY CONTROLLER TO TRANSFER CERTAIN CITY OF FISHERS BUDGET FUNDS INTO CERTAIN BUDGET CATEGORIES

WHEREAS, the City of Fishers, Hamilton County, Indiana ("City") has budgeted certain amounts of funds that are used for general municipal operational purposes of the City;

WHEREAS, the certain funds as described in Exhibit A, which is attached hereto and incorporated herein ("Transfers") are in need of various transfers in order to continue their intended purposes and operations; and

WHEREAS, the Common Council for the City of Fishers, Hamilton County, Indiana ("City Council") now desires to authorize the City Controller to transfer said funds into said accounts, all is further described in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby authorizes the City Controller to make all transfers as described in Exhibit A ("Transfers") and execute them in a timely and orderly fashion.

Section 2. This Resolution shall be in full force and effect from and upon its passage and in accordance with Indiana law.

ALL OF WHICH IS RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana this 15th day of June, 2026.

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

R061526

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June** **2026,** at 8:00 p.m.

ATTEST: _____
Jennifer L Kehl, City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ **June 15, 2026**
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
	ACCOUNT			LINE DESCRIPTION	EFF DATE				
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	3	06/16/2026	DPW 13	R061526	BUA DPW 13 Mch	1	1		
1	10106193	42200		General Fund - IC/PKSMNT	Operating Supplies	707,380.66	-11,412.02	695,968.64	
	1010.610.93.000.42200.				Mach & Eqp Capital purchase	06/16/2026			
2	10109013	44500		General Fund - PW Parks	Machinery and Equipment	.00	11,412.02	11,412.02	
	1010.901.93.000.44500.				Mach & Eqp Capital purchase	06/16/2026			
					** JOURNAL TOTAL		0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	4	06/16/2026	DPW WQ	R061526	BUA PW WQ Mch	1	1		
1	60609014	42200		Sewer - PW Water Quality	Operating Supplies	4,131,042.77	-10,875.00	4,120,167.77	
	6060.901.94.000.42200.				Mach & Eqp Capital purchase	06/16/2026			
2	60609014	44500		Sewer - PW Water Quality	Machinery and Equipment	960,653.91	10,875.00	971,528.91	
	6060.901.94.000.44500.				Mach & Eqp Capital purchase	06/16/2026			
					** JOURNAL TOTAL		0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	5	06/16/2026	DPW IC	R061526	BUA PW LghtPol	1	1		
1	20106191	42200		Motor Vehicle Highway - IC/STS	Operating Supplies	427,500.00	-29,115.00	398,385.00	
	2010.610.91.000.42200				Light Pole replacements Infras	06/16/2026			
2	20106191	44200		Motor Vehicle Highway - IC/STS	Infrastructure	43,917.48	29,115.00	73,032.48	
	2010.610.91.000.44200.				Light Pole replacements Infras	06/16/2026			
					** JOURNAL TOTAL		0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND		
2026 06	6	06/16/2026	HR	R061526	BUA HR EAP	1	1		
1	10101015	42200		General Fund - HR	Operating Supplies	11,250.00	-6,000.00	5,250.00	
	1010.101.15.000.42200.				HR EAP INCREASE	06/16/2026			
2	10101015	43100		General Fund - HR	Professional Services	60,490.00	6,000.00	66,490.00	
	1010.101.15.000.43100.				HR EAP INCREASE	06/16/2026			
3	10101015	43200		General Fund - HR	Comms And Transportation	15,000.00	-2,372.50	12,627.50	
	1010.101.15.000.43200.				HR EAP INCREASE	06/16/2026			

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG / OBJECT / PROJ / ACCOUNT	ORG DESCRIPTION / LINE DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND
2026 06	6	06/16/2026	HR	R061526	BUA HR EAP	1	1
4	10101015 43100 1010.101.15.000.43100.	General Fund - HR	Professional Services HR EAP INCREASE	06/16/2026	60,490.00	2,372.50	62,862.50
			** JOURNAL TOTAL			0.00	
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND
2026 06	614	06/16/2026	FD	R061526	BUA FD Recruit	1	1
1	10105015 43100 1010.501.55.000.43100.	General Fund - Safe Training	Professional Services Cover recruit expenses	06/16/2026	81,035.00	-8,600.00	72,435.00
2	10105015 42200 1010.501.55.000.42200.	General Fund - Safe Training	Operating Supplies Cover recruit expenses	06/16/2026	418,313.70	8,600.00	426,913.70
3	10105012 43100 1010.501.52.000.43100.	General Fund - EMS	Professional Services Cover recruit expenses	06/16/2026	323,982.59	-88,586.00	235,396.59
4	10105012 42200 1010.501.52.000.42200.	General Fund - EMS	Operating Supplies Cover recruit expenses	06/16/2026	311,451.15	88,586.00	400,037.15
5	10105013 43100 1010.501.53.000.43100.	General Fund - Logistics	Professional Services Cover recruit expenses	06/16/2026	56,005.00	-2,500.00	53,505.00
6	10105013 42200 1010.501.53.000.42200.	General Fund - Logistics	Operating Supplies Cover recruit expenses	06/16/2026	196,721.00	2,500.00	199,221.00
			** JOURNAL TOTAL			0.00	

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valoisl

YEAR PER JNL / SRC ACCOUNT / EFF DATE	JNL DESC	REF 1	REF 2	REF 3		ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
2026 6 3										
BUA 10106193-42200						Operating Supplies		5		11,412.02
06/16/2026	DPW 13 Mch	DPW 13	R061526		T	Mach & Eqp Capital purchase				
BUA 10109013-44500						Machinery and Equipment		5	11,412.02	
06/16/2026	DPW 13 Mch	DPW 13	R061526		T	Mach & Eqp Capital purchase				
						JOURNAL 2026/06/3	TOTAL		.00	.00
2026 6 4										
BUA 60609014-42200						Operating Supplies		5		10,875.00
06/16/2026	PW WQ Mch	DPW WQ	R061526		T	Mach & Eqp Capital purchase				
BUA 60609014-44500						Machinery and Equipment		5	10,875.00	
06/16/2026	PW WQ Mch	DPW WQ	R061526		T	Mach & Eqp Capital purchase				
						JOURNAL 2026/06/4	TOTAL		.00	.00
2026 6 5										
BUA 20106191-42200						Operating Supplies		5		29,115.00
06/16/2026	PW LghtPol	DPW IC	R061526		T	Light Pole replacements Infras				
BUA 20106191-44200						Infrastructure		5	29,115.00	
06/16/2026	PW LghtPol	DPW IC	R061526		T	Light Pole replacements Infras				
						JOURNAL 2026/06/5	TOTAL		.00	.00
2026 6 6										
BUA 10101015-42200						Operating Supplies		5		6,000.00
06/16/2026	HR EAP	HR	R061526		T	HR EAP INCREASE				
BUA 10101015-43100						Professional Services		5	6,000.00	
06/16/2026	HR EAP	HR	R061526		T	HR EAP INCREASE				
BUA 10101015-43200						Comms And Transportation		5		2,372.50
06/16/2026	HR EAP	HR	R061526		T	HR EAP INCREASE				
BUA 10101015-43100						Professional Services		5	2,372.50	
06/16/2026	HR EAP	HR	R061526		T	HR EAP INCREASE				
						JOURNAL 2026/06/6	TOTAL		.00	.00
2026 6 614										
BUA 10105015-43100						Professional Services		5		8,600.00
06/16/2026	FD Recruit	FD	R061526			Cover recruit expenses				
BUA 10105015-42200						Operating Supplies		5	8,600.00	
06/16/2026	FD Recruit	FD	R061526			Cover recruit expenses				
BUA 10105012-43100						Professional Services		5		88,586.00
06/16/2026	FD Recruit	FD	R061526			Cover recruit expenses				
BUA 10105012-42200						Operating Supplies		5	88,586.00	

BUDGET AMENDMENT JOURNAL ENTRY PROOF

YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
	06/16/2026	FD Recruit FD		R061526		Cover recruit expenses				
BUA 10105013-43100						Professional Services		5		2,500.00
	06/16/2026	FD Recruit FD		R061526		Cover recruit expenses				
BUA 10105013-42200						Operating Supplies		5	2,500.00	
	06/16/2026	FD Recruit FD		R061526		Cover recruit expenses				
						JOURNAL 2026/06/614	TOTAL		.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND / ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
				FUND TOTAL	.00	.00

** END OF REPORT - Generated by Lorena Valois **

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	A Resolution Authorizing the City Controller to Transfer Certain City of Fishers Budget Funds Into Certain Budget Categories			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☒ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1st Reading	☐ 2nd Reading	☐ Public Hearing	☐ 3rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061526	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☒ Assistant/Deputy Department Head	☒ Controller's Office
	☒ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☒ Other: Corresponding Department Heads
	☐ Legal Counsel – *Name of Reviewer:*	

BACKGROUND (Includes description, background, and justification)	A transfer of funds from one appropriation to another means removing monies from one category such as "supplies" and moving it to another such as "contractual services". Due to various circumstances and reasons sometimes throughout the year budget appropriations in their respective funds need to be transferred to avoid drawing a negative balance. When this occurs, the respective department provides a written and signed transfer request to the Controller's Office. All transfers require Department Head approval before submission to the Controller's Office, whether or not they are between categories (ex. 200's to 300's) in the same department or transfers between departments. Transfers between departments also require City Council approval in addition to Department Head approval. As such, all transfers requiring City Council approval are prepared by the Controller's Office and submitted to the City Council for approval. Upon approval they are processed by the Controller's Office. Money cannot be transferred between funds. Attached is a resolution and its accompanying Exhibit A ("Transfers") requesting authorization for the City Controller to transfer all funds as outlined in the exhibit.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	N/A
	Source of Funds:	See Exhibit A
	Additional Appropriation #:	N/A
	Narrative:	This action does not require an expenditure or receive a revenue, rather it is transferring funds within various City funds. See Exhibit A for all transfers and transfer detail.

OPTIONS (Include *Deny Approval* Option)	1.	Approve this resolution and authorize the City Controller to make the transfers
	2.	Deny this resolution and request
	3.	Approve selected transfer requests
	4.	Provide alternate direction

PROJECT TIMELINE	All approved transfers will be transferred respectively immediately following approval.
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the City Council approve this resolution authorizing the City Controller to transfer all funds as outlined in Exhibit A and fully oversee this process and request.
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A

ORDINANCE NO. 061526

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF FISHERS, INDIANA TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2026 (CROSSING PROJECT), REPEALING ORDINANCE NO. 051826C, AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Fishers, Indiana (the "City"), is a municipal corporation and political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the "Act"), is authorized and empowered to adopt this ordinance (this "Bond Ordinance") and to carry out its provisions; and

WHEREAS, the City of Fishers Redevelopment Commission (the "Commission") has previously created the Consolidated Fishers/I-69 Economic Development Area (the "Economic Development Area"), has designated or will designate a portion of the area as each of the Crossing Allocation Area (the "Crossing Allocation Area") and the Yard Economic Development Allocation Area (the "Yard Allocation Area") and the Stations Economic Development Allocation Area (the "Stations Allocation Area") for purposes of the allocation and distribution of property taxes under IC 36-7-14-39, and has created each of the Crossing Allocation Fund (the "Crossing Allocation Fund"), the Yard Allocation Fund (the "Yard Allocation Fund") and the Stations Allocation Fund (the "Stations Allocation Fund"), pursuant to IC 36-7-14-39; and

WHEREAS, 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., an Indiana Corporation (together with any affiliate(s) 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") within the Economic Development Area and Crossing Allocation Area;

WHEREAS, pursuant to the Project Agreement, it is proposed that the City issue each of (i) its Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in an amount not to exceed Fifteen Million Dollars ($15,000,000) (the "Crossing Bonds") under the Act and provide the proceeds of such Crossing Bonds to the Developer to finance the costs of certain infrastructure, property acquisition, and other improvements and costs of the Developer to support and related to the Developer's construction of the Project, as further described in the Project Agreement under the Act; and

WHEREAS, the completion of the Project results in the diversification of industry and the creation of jobs and business opportunities in the City; and

WHEREAS, pursuant to I.C. § 36-7-12-24, the EDC published notice of a public hearing (the "Public Hearing") on the proposed issuance of the Crossing Bonds to finance the Project; and

WHEREAS, on the date specified in the notice of the Public Hearing, the EDC held the Public Hearing on the Project and received uncontroverted evidence that the Project will have no adverse competitive effect on similar facilities already constructed or operating in the City; and

WHEREAS, the Commission and EDC have performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Common Council the forms of: (1) a Loan or Financing Agreement, between the Developer and the City (the "Crossing Developer Agreement"); (2) a Trust Indenture governing the issuance of the Crossing Bonds (the "Crossing Trust Indenture"), between the City and a trustee to be selected by the Controller of the City; (3) the Crossing Bonds; and (4) this Bond Ordinance (the Crossing Developer Agreement, the Crossing Trust Indenture, the Crossing Bonds, and this Bond Ordinance, collectively, the "Crossing Financing Agreements"); and

WHEREAS, the Common Council adopted its Ordinance No. 051826C at its meeting of May 18, 2026 with regard to the Crossing Bonds, and such adoption was in error.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, THAT:

1. Findings; Public Benefits. The Common Council hereby finds and determines that the Project involves the acquisition, construction and equipping of an "economic development facility" as that phrase is used in the Act; that the Project will increase employment opportunities and increase diversification of economic development in the City, will improve and promote the economic stability, development and welfare in the City, will encourage and promote the expansion of industry, trade and commerce in the City and the location of other new industries in the City; that the public benefits to be accomplished by this Bond Ordinance, intending to overcome insufficient employment opportunities and insufficient diversification of industry, are greater than the cost of public services (as that phrase is used in the Act) which will be required by the Project; and, therefore, that the financing of the Project by the issuance of each of the Crossing Bonds under the Act: (a) will be of benefit to the health and general welfare of the City; and (b) complies with the Act.

2. Approval of Financing. The proposed financing of the Project, including capitalized interest on the Crossing Bonds, if any, and costs of issuance of the Crossing Bonds, by the issuance of the Crossing Bonds under the Act, in the form that such financing was approved by the Commission, is hereby approved.

3. Authorization of the Bonds. The issuance of the Crossing Bonds, payable solely from revenues and receipts derived from the Crossing Financing Agreements, is hereby authorized.

4. Terms of the Crossing Bonds. (a) The Crossing Bonds, in one or more series, in the aggregate principal amount not to exceed Fifteen Million Dollars ($15,000,000) shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor and the Controller of the City; (ii) be dated as of the date of their delivery or the first day of the month of the date of the issuance of the Crossing Bonds; (iii) mature on a date not later than twenty-five

(25) years after the date of issuance of the Crossing Bonds; (iv) bear interest at a rate not to exceed eight percent (8.00%) per annum, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be payable as provided in the Crossing Financing Agreements; (v) be issuable in such denominations as set forth in the Crossing Financing Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the Crossing Trust Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the trustee as provided in the Crossing Trust Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the Crossing Financing Agreements; (xi) be issued in one or more series; and (xii) contain such other terms and provisions as may be provided in the Crossing Financing Agreements.

(b) The principal of the Crossing Bonds and the interest thereon do not and shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the Crossing Financing Agreements, including (i) 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 pursuant to the terms of the pledge of such revenues to the Crossing Bonds by the Redevelopment Commission, (ii) to the extent available and necessary to pay principal and interest due and owing on the Crossing Bonds excess real property tax increment revenues generated from each of (A) the Yard Allocation Area and deposited in the Yard Allocation Fund pursuant to IC 36-7-14-39 after the payment from the Yard Allocation Fund of all debt service and administrative costs associated with the each 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), and (B) the Stations Allocation Area and deposited in the Stations Allocation Fund pursuant to IC 36-7-14-39 after the payment from the Stations Allocation Fund of all debt service and administrative costs associated with the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2019C (The Stations Project), collectively, and in any year in an aggregate amount not to exceed Five Hundred Thousand Dollars ($500,000) pursuant to the terms of the pledge of such revenues to the Crossing Bonds by the Redevelopment Commission, on a subordinate basis to the pledge of such revenues to the payment of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025 (Union Project), and (iii) to the extent received by the Commission, certain payments, if any, made pursuant to those certain taxpayer agreements entered into by the City and the Commission in connection with the construction of the Project pertaining to parcels located in the Crossing Allocation Area (each a "Taxpayer Agreement").

5. Sale of the Crossing Bonds. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to sell the Crossing Bonds to a purchaser or purchasers selected by such officers (the "Purchaser") at such prices and on such terms as may be determined at the time of sale and approved by the Mayor and the Controller of the City. The Mayor and the Controller of the City are hereby authorized to approve and execute a bond purchase agreement for the Crossing Bonds with the Purchaser, in a form approved by such officers, such approval to be conclusively evidenced by the execution thereof.

6. Execution and Delivery of Crossing Financing Agreements. Forms of the Crossing Financing Agreements are before this meeting and are by this reference incorporated in this Bond Ordinance, and the Controller of the City is hereby directed, in the name and on behalf of the City, to insert them into the minutes of the Common Council and to keep them on file. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse and deliver the Crossing Bonds and each of the Crossing Financing Agreements, submitted to the Common Council, which are hereby approved in all respects.

7. Changes in Crossing Financing Agreements. The Mayor and the Controller of the City are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the Commission, to approve such changes in the Crossing Financing Agreements as may be permitted by the Act, such approval to be conclusively evidenced by their execution thereof. The Mayor and the Controller of the City are hereby authorized and directed, to select a financial institution to serve as the Trustee.

8. Public Approval. The Common Council hereby approves the issue of the Crossing Bonds and the Project to be financed by the Crossing Bonds, which facilities are described in the published notice of the Public Hearing.

9. General. The Mayor and the Controller of the City, and each of them, are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the Project, the issuance and sale of the Crossing Bonds, and the securing of the Crossing Bonds under the Crossing Financing Agreements, including, but not limited to, such agreements, documents and instruments as are contemplated under the Project Agreement including any Taxpayer Agreement, and any such execution, endorsement, performance or doing of other things heretofore effected be, and hereby is, ratified and approved.

10. Binding Effect. The provisions of this Bond Ordinance and the Crossing Financing Agreements shall constitute a binding contract between the City and the holders of the Crossing Bonds, and after issuance of the Crossing Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the Crossing Bonds as long as the Crossing Bonds or interest thereon remains unpaid.

11. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed. Ordinance No. 051826C is hereby repealed and replaced in its entirety by this Bond Ordinance.

12. Effective Date. This Bond Ordinance shall be in full force and effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

13. Copies of Crossing Financing Agreements on File. Two copies of the Crossing Financing Agreements incorporated into this Bond Ordinance were duly filed in the office of the Clerk of the City, and are available for public inspection in accordance with I.C. § 36-1-5-4.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers on this **_15th____** day of **____June_____**, 2026.

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

061526

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson, Vice President		
	Peter Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **_15th____** day of __**June**___2026, at _____p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

_____ **_____June 15, 2026_____**
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ **_____**
Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

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

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project), Repealing Ordinance No. 051826C and Authorizing and Approving Other Actions in Respect Thereto			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☐ 2nd Reading	☐ Public Hearing	☐ 3rd Reading ☐ Final Reading
	Ordinance #: 061526		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☒ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☐ **No contract** for this item	
	☒ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☒ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

	☐ Wait 31 days **prior to** filing with the County Recorders' Office	
APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – *Name of Reviewer:* Rick Hall, Barnes and Thornburg, LLP	

BACKGROUND (Includes description, background, and justification)	This Ordinance approves the issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in the maximum principal amount of $15,000,000 and provides for (i) the terms of the Series 2026 Bonds, (ii) the approval of financing document incident to the issuance of the Series 2026 Bonds including a Trust Idenure and a Loan Agreement. The Series 2026 Bonds are to be acquired by Hageman Capital, or an affiliate thereof. The Developer of the Crossing Project is Thompson Thrift. The ordinance also approves a First Supplemental Indenture with respect to the 2025 Union Bonds, which make technical amendment to the original Indenture. This Ordinance also repeals Ordinance No. 051826C to address a procedural error with the adoption of that ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	Not to exceed $15,000,000
	Source of Funds:	Bond proceeds of the Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) of the City
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	First Reading Only
	2.	
	3.	
	4.	

PROJECT TIMELINE	The Series 2026 Bonds are anticipated to be issued in August, 2026
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Council conduct first reading of the Ordinance.
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance 2. Form of Trust Indenture 3. Form of Loan Agreement 4. Form of First Supplemental Indenture

TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

[TRUSTEE],

As Trustee

[$XX,XXX,XXX]

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2026
(CROSSING PROJECT)

Dated as of June 15, 2026

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of the first day of June 15, 2026, by and between the CITY OF FISHERS, INDIANA ("Issuer"), a municipal corporation duly organized and existing under the laws of the State of Indiana, and [TRUSTEE], [an Alabama state-chartered banking corporation organized, existing and authorized to accept and execute trusts of the character herein set out under the laws of the State of Alabama with a corporate trust office in St. Louis, Missouri], as trustee (the "Trustee");

WITNESSETH:

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, "Act"), authorize and empower the Issuer to issue revenue bonds and to lend the proceeds therefrom for the purpose of financing economic development facilities and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the Issuer has induced [TTRG IN Fishers Swordfish LLC] (the "Company") to proceed with the Project (as defined herein), by offering to issue its Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in the aggregate principal amount not to exceed [_____] Dollars ([$XX,XXX,XXX]) ("2026 Bonds") pursuant to this Trust Indenture ("Indenture") and to provide the proceeds thereof to the Company pursuant to the [Loan Agreement], dated as of [_____ 1, 2026], for the purpose of paying costs of the Project, including the costs of issuing the 2026 Bonds; and

WHEREAS, Indiana Code, Title 36, Article 7, Chapter 14 provides that the redevelopment commission of the Issuer may pledge certain incremental property taxes to pay, in whole or in part, amounts due on the 2026 Bonds; and

WHEREAS, the Fishers Redevelopment Commission (as hereinafter defined) has established the Consolidated Fishers/I-69 Economic Development Area and designated portions of such area as each of the "Crossing Allocation Area", the "Yard Economic Development Allocation Area", and the "Stations Economic in accordance with Indiana Code 36-7-14-39 for the purpose of capturing incremental *ad valorem* property taxes levied and collected on all taxable real property in such allocation areas; and

WHEREAS, the Fishers Redevelopment Commission has, by resolution, irrevocably dedicated and pledged to the Issuer the Pledged TIF Revenues [and the [Taxpayer Payments] (each as hereinafter defined) to pay the 2026 Bonds; and

WHEREAS, the execution and delivery of this Indenture and the issuance of revenue bonds under the Act as herein provided have been in all respects duly and validly authorized by proceedings duly passed on and approved by the Issuer; and

WHEREAS, after giving notice in accordance with the Act and Indiana Code 5-3-1-4, the Fishers Economic Development Commission held a public hearing on behalf of the Issuer, and upon finding that the Project and the proposed financing thereof will create additional employment opportunities in the City of Fishers; will benefit the health, safety, morals, and general welfare of

the citizens of the City of Fishers and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, the Act provides that such bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, by the terms of the [Loan Agreement], the Pledged TIF Revenues [and the [Taxpayer Payments] will serve to offset the loan repayments owed by the [Borrower] with respect to the 2026 Bonds; and

[WHEREAS, the [Loan Agreement] provides for the [Borrower]'s repayment obligation, with respect to the 2026 Bonds, to be evidenced by the [Borrower]'s Note, Series 2026 (the "[2026 Note]") in substantially the form attached thereto as Exhibit B to the [Loan Agreement], which repayment obligation is to be offset by the Pledged TIF Revenues described above, to the extent available for such purposes; and]

[WHEREAS, pursuant to this Indenture, the Issuer will endorse the [2026 Note] without recourse and assign certain of its rights under the [Loan Agreement] as security for the 2026 Bonds, which are payable solely and only out of the payments to be made by the [Borrower] with respect to the [2026 Note], after taking into account Pledged TIF Revenues, if any, and any other Notes issued under the [Loan Agreement] except to the extent paid out of Bond proceeds];

WHEREAS, the execution and delivery of this Indenture, and the issuance of the 2026 Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer (such ordinance, the "2026 Bond Ordinance");

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued under this Indenture according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in the Bonds contained, and in order to declare the terms and conditions upon which the Bonds are issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Bonds by the holders or obligees thereof, the Issuer has executed and delivered this Indenture, and by these presents does hereby convey, grant, assign, pledge and grant a security interest in, unto the Trustee, its successor or successors and its or their assigns forever, with power of sale, all and singular, the property hereinafter described ("Trust Estate"):

GRANTING CLAUSE

All right, title and interest of the Issuer in and to the Pledged TIF Revenues (such pledge to be effective as set forth in Indiana Code 5-1-14-4 and Indiana Code 36-7-14-39 without filing or recording of this Indenture or any other instrument); all right, title, [and interest of the Issuer in the [Taxpayer Payments] (as defined herein) required to be paid to the Fishers Redevelopment Commission pursuant to the terms of the [Taxpayer Agreement] (as defined herein);] the [Loan Agreement] (except the rights reserved to the Issuer) and all moneys and the Qualified Investments held by the Trustee from time to time in the funds and accounts created hereunder; the [2026 Note],

which has been endorsed by the Issuer to the order of the Trustee and pledged by the Issuer to the Trustee, and all sums payable in respect of the indebtedness evidenced thereby]; all moneys and the Qualified Investments held by the Trustee form time to time in the Funds and Accounts created hereunder and any and all other real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned, or transferred as and for additional security hereunder by the Issuer or by anyone in its behalf, or with their written consent to the Trustee which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof;

TO HAVE AND TO HOLD the same unto the Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Indenture, and for the benefit and security of all and singular the holders of all Bonds issued hereunder, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the holders thereof, and the trusts and conditions upon which the pledged moneys and revenues are to be held and disbursed, are as follows:

ARTICLE I.

DEFINITIONS

Section 1.1. Terms Defined. In addition to the words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

"2026 Bonds" means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in the aggregate principal amount of [$XX,XXX,XXX].

"2026 Bond Ordinance" means Ordinance No. [_____], adopted by the Common Council of the Issuer on [_____ ___, 2026] which ordinance authorized the issuance of the 2026 Bonds.

"[2026 Note]" means the [Borrower]'s Note, Series 2026.

["Additional Bonds" means a series of Bonds, in addition to the 2026 Bonds, which may be issued [on a subordinate basis to the 2026 Bonds] in accordance with the terms of Section 2.8 of this Indenture.]

"Allocation Areas" means, collectively, the Crossing Allocation, the Yard Economic Development Allocation Area, and the Stations Economic Development Allocation Area, each of which was established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation areas.

"Administrative Fees" means, collectively, the Trustee Fees and Issuer Fees.

"Authorized Representative" means, as to the Company, any officer of the Company or any other person certified in writing to the Issuer by an officer of the Company to be such; and as to the Issuer, the Mayor and the Controller or any other person so designated by resolution of the Common Council provided to the Trustee. The Trustee shall be provided with incumbency certificates for the Authorized Representative of the Issuer.

"Bond Counsel" means nationally recognized bond counsel.

"Bond Purchase Agreement" means the Bond Purchase Agreement, dated [_____ ___, 2026], by and between the Issuer, Borrower, and the Bond Purchaser.

"Bond Purchaser" means [_____] and its successors and assigns as holders of the 2026 Bonds.

"Bondholders" means registered owners of the Bonds issued pursuant to this Indenture, including the 2026 Bonds.

"Bonds" means any Bonds to be issued pursuant to this Indenture, including the 2026 Bonds [and any Additional Bonds.]

["Borrower" means [TTRG IN Fishers Swordfish LLC], [a Delaware limited liability company duly organized, existing under the laws of the State of Delaware and authorized to do business under the laws of the State of Indiana], as Borrower or any successors thereto permitted hereunder.]

"Business Day" means any day other than (i) a Saturday or Sunday, (ii) a day on which commercial banks in New York, New York or the city in which the designated corporate trust office of the Trustee is required or authorized by law to be closed or (iii) a day on which the New York Stock Exchange or the payment system of the Federal Reserve System in not operational.

["Capitalized Interest Costs" means a portion of the interest on the 2026 Bonds accruing from one or more Funding Dates through and including [February 1, 2030], which is a categorical cost of providing for an "economic development project" as defined and set forth in the Act.]

"Company" means [TTRG IN Fishers Swordfish LLC]., [a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to do business in the State of Indiana], or any successors thereto permitted under Section 3.3 hereof.

"Construction Account" means the Construction Account of the Project Fund established under Section 4.4 of this Indenture.

"Costs of Construction" means the following categorical costs of providing for an "economic development project" as defined and set forth in the Act:

(i) the "Bond Issuance Costs," namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Company in connection with the issuance and sale of the 2026 Bonds, the fees and disbursements of Bond Counsel, the fees, including acceptance fees and first year trustee fees payable in advance and disbursements to counsel to the Trustee, fees of counsel to the Bond Purchaser, fees of the Issuer's municipal advisor, the acceptance fee and first annual payment of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Company, the fees and disbursements of the Company's accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchasers of the Bonds, the costs of preparing or printing the 2026 Bonds and the documentation supporting the issuance of the 2026 Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) [the "Capitalized Interest Costs", namely all or a portion of interest on the Series 2026 Bonds from the earliest Funding Date through [February 1, 2030];

(iii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iv) all costs and expenses of construction, renovation, acquisition of equipment, site preparation, environmental remediation and abatement, engineering services, including the costs of the Issuer or the Company for test borings, surveys, estimates, plans and specifications and preliminary investigation therefor, and for supervising construction, as well as for the performance of all other duties required by or consequent upon the proper construction and equipping of the Project;

(v) all costs and expenses which the Issuer or the Company shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(vi) any sums required to reimburse the Issuer or the Company for advances made by either of them subsequent to the date of inducement by the Issuer for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

"Cost of Issuance Account" means the Cost of Issuance Account of the Project Fund established under Section 4.4 of this Indenture.

"Economic Development Commission" means the City of Fishers Economic Development Commission.

"Event of Default" means those events of default specified in and defined by Section 7.1 hereof.

"Funding Dates" are expected to mean each of [February 1, 2027, March 1, 2027, and April 1, 2027], which are the dates on which, from time to time, a portion of the purchase price for the 2026 Bonds, are deposited with the Trustee.

"Indenture" means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX.

"Interest Payment Date" on the 2026 Bonds means each February 1 and August 1, commencing on the February 1 or August 1 next succeeding the earliest Funding Date.

"Interest Period" has the meaning set forth in the form of 2026 Bond set forth in this Indenture.

"Issuer" means the City of Fishers, Indiana, a municipal corporation organized and validly existing under the laws of the State of Indiana or any successor to its rights and obligations under the [Loan Agreement] and this Indenture.

"Issuer Fees" means all expenses incurred by the Issuer under the [Loan Agreement] and in connection with the performance of its obligations under the [Loan Agreement] or this Indenture.

["[Loan Agreement]" means the [Loan Agreement] dated as of [_____ 1, 2026], from the [Borrower] to the Issuer, and all amendments and supplements thereto. The Issuer has delivered a copy of such [Loan Agreement] to the Trustee.]

["Note" or "Notes" shall have the meaning assigned in the [Loan Agreement].

"Outstanding" or "Bonds outstanding" means all Bonds which have been duly authenticated, and delivered by the Trustee under this Indenture, except:

(a) Bonds canceled after purchase in the open market or because of payment at maturity or upon redemption prior to maturity;

(b) Bonds for the redemption of which cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(c) Bonds in lieu of which others have been authenticated under Section 2.9.

"Paying Agent" means [TRUSTEE] and any successor paying agent or co-paying agent.

"Pledge Resolution" means Resolution No. FRC [_____], adopted by the Redevelopment Commission on [_____ ___, 2026], irrevocably pledging the Pledged TIF Revenues [and the [Taxpayer Payments] to the payment of debt service on the 2026 Bonds.

"Pledged TIF Revenues" means the Tax Increment (as defined in the Pledge Resolution) received by the Redevelopment Commission and pledged to the Issuer pursuant to and subject to the terms of the Pledge Resolution.

"Project" means 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 all of which shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

"Project Agreement" means the Amended and Restated Project Agreement among Thompson Thrift Development, Inc., the Issuer, the Economic Development Commission, the Fishers Town Hall Building Corporation, and the Redevelopment Commission, dated May 12, 2025, as amended by a First Amendment to Amended and Restated Project Agreement, dated March 4, 2026, and as further supplemented and amended from time to time according to its terms.

"Project Fund" means the fund established by the Issuer as set forth in Section 4.4 of this Indenture.

"Project TIF Revenues" shall have the meaning assigned in Pledge Resolution.

"Qualified Investments" shall have the meaning assigned in the [Loan Agreement].

"Record Date" means the fifteenth day of the month preceding any Interest Payment Date.

"Redevelopment Commission" means the Fishers Redevelopment Commission.

"Registered Owner" means the registered owner of the Bonds issued pursuant to this Indenture.

"Registrar" means [TRUSTEE], and any successor registrar.

"Requisite Bondholders" means the holders of 66 2/3% in aggregate principal amount of Bonds.

["Taxpayer Agreement" means that certain Taxpayer Agreement and Consent to Real Property Lien, dated as of [_____ ___, 2026], among the Commission and [TTRG IN Fishers Swordfish LLC].

["Taxpayer Payment" means amounts required to be paid to the Redevelopment Commission pursuant to the terms of the [Taxpayer Agreement].

["Taxpayer" means the Company.]

"Transfer Date" means the date or dates on which Pledged TIF Revenues must be transferred from the Issuer to the Trustee for deposit into the Bond Fund, such dates being January 15 and July 15, beginning [_____ 15, 202_].

"Trust Estate" means the funds and accounts, Pledged TIF Revenues and other assets described in the Granting Clauses of this Indenture.

"Trustee" means [TRUSTEE], the party of the second part hereto, and any successor trustee or co-trustee.

"Trustee Fees" means the acceptance fee, annual fees and expenses of the Trustee as set forth in Exhibit C together with all other fees, charges and expenses of the Trustee incurred under this Indenture and all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds including all costs and expenses in connection with the call, redemption and payment of the Bonds.

Section 1.2. Rules of Interpretation. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) "This Indenture" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar

import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the [Loan Agreement] shall have the same meaning herein.

(f) The terms defined elsewhere in this Indenture shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this Indenture:

Exhibit A: Bond Issuance Costs
Exhibit B: Written Request
Exhibit C: Trustee Fees

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. Authorized Amount of 2026 Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The principal amount of the 2026 Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.9 hereof) that may be issued is hereby expressly limited to [_____] Dollars ([$XX,XXX,XXX]). [Additional Bonds may be issued pursuant to the terms of Section 2.8 hereof.]

Section 2.2. Issuance of 2026 Bonds. The 2026 Bonds shall be designated "City of Fishers, Indiana Taxable Economic Development Revenue Bonds, 2026 (Crossing Project)." The 2026 Bonds shall be originally issuable as fully registered Bonds in denominations of $100,000 and integral multiples of $1,000 in excess thereof and shall be lettered and numbered R-1 and upward, or in any other manner acceptable to the Trustee and the Issuer. Interest on the Bonds shall be paid to the owners of such Bonds determined as of the close of business of the Record Date next preceding each Interest Payment Date at the registered addresses of such owners as they shall appear on the registration books of the Trustee notwithstanding the cancellation of any such 2026 Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such 2026 Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Record Date next preceding the date of payment of such defaulted interest.

(a) [Interest on the 2026 Bonds shall be due and payable semiannually on February 1 and August 1 of each year, commencing on the first February 1 or the first August 1 following the earliest Funding Date, which is expected to be [February 1, 2027]. Provided, however, interest shall not begin to accrue on the 2026 Bonds until the principal of such 2026 Bonds has been advanced on one or more Funding Dates in accordance with Section 4.4 hereof. If the Funding Dates shall be on the following Funding Dates and the deposits on such Funding Dates shall be in the following amounts:

(1)	[$_____]	on [February 1, 2027]
(2)	[$_____]	on [March 1, 2027]
(3)	[$_____]	on [April 1, 2027]

(b) [a portion of the 2026 Bond proceeds in the aggregate total amount of [$_____] (comprising a deemed deposit of certain capitalized interest on the Bond in the amount of [$_____] and the deemed deposit of a purchaser's discount in the amount of [$_____]) shall be deemed to have been received and deposited in the Bond Fund on the Funding Dates in the following amounts:

(1)	[$_____]	on [February 1, 2027]
(2)	[$_____]	on [March 1, 2027]
(3)	[$_____]	on [April 1, 2027]

(c) Accordingly, in the event that the Funding Dates and amounts are as set forth above then the following amounts of proceeds of the 2026 Bonds shall be outstanding on the following Funding Dates and interest shall accrue on such amounts:

(1)	[$_____]	on [February 1, 2027]
(2)	[$_____]	on [March 1, 2027]
(3)	[$_____]	on [April 1, 2027]

(d) [$_____] of the amounts set forth in 2.2(b) above shall be deemed deposited to pay interest on the 2026 Bonds from the earliest Funding Date through and including the interest payment due [_____ 1, 202_], and the Issuer and Trustee acknowledge that such amount shall be retained by the Purchaser and applied to pay the Capitalized Interest Costs of the 2026 Bonds in accordance with the following schedule, and to which neither the Trustee nor the Paying Agent shall have any responsibility to monitor such payments retained by the Purchaser:

(1)	[$_____]	on [February 1, 2027]
(2)	[$_____]	on [March 1, 2027]
(3)	[$_____]	on [April 1, 2027]

If the Funding Dates shall be on any dates other than [February 1, 2027], [March 1, 2027], and [April 1, 2027] or the deposits on such Funding Dates shall be in amounts other than those provided above in this Section 2.2, the amount of 2026 Bond proceeds deemed to have been received and deposited in the Bond Fund on each of the Funding Dates to pay interest on the 2026 Bonds from each such Funding Date through and including the interest payment due [_____ 1, 202_] and the amount of the discount allocable to such advances shall be calculated by the Issuer's municipal advisor on the applicable Funding Date and the Issuer, the [Borrower], the Bond Purchaser and Trustee shall acknowledge in writing, that such amounts as have been calculated by the Issuer's municipal advisor shall be retained by the Purchaser and applied to pay Capitalized Interest Costs of the 2026 Bonds and/or allocated to a portion of the discount on the 2026 Bonds, in accordance with the schedule to be prepared by the Issuer's municipal advisor on the applicable Funding Date or Funding Dates. In no case shall the Trustee or the Paying Agent have any responsibility to monitor such payments retained by the Purchaser and the Trustee and Paying Agent may conclusively rely on all calculations provided to it by the Issuer or its municipal advisor and neither the Trustee nor the Paying Agent have any obligation to confirm the accuracy of any such calculations.]

Payment of interest to all Bondholders shall be by check drawn on the designated office of the Paying Agent and mailed to such Bondholder one business day prior to each Interest Payment Date. The 2026 Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a 360 day year consisting of twelve 30-day months. The interest on the 2026 Bonds shall be payable semiannually on each Interest Payment Date.

Proceeds of the 2026 Bonds shall be advanced from time to time as provided in Section 4.4

As and when paid for, the 2026 Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless such date of authentication shall be subsequent to a Record Date, in which case they shall bear interest from the Interest Payment Date with respect to such Record Date, provided, however, that if there is unpaid interest on the 2026 Bonds, as shown by the records of the Trustee, 2026 Bonds issued in exchange for the 2026 Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the 2026 Bonds, or, if no interest has been paid on the 2026 Bonds, shall bear interest from the date of issuance and delivery of the 2026 Bonds.

Section 2.3. Payment on Bonds. The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts at the designated corporate trust operations office of the Trustee without presentation of the Bonds. Except as provided below, all payments on the 2026 Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the 2026 Bonds by check mailed to the Registered Owner thereof as shown on the registration books of the Trustee, or by such other method acceptable to the Trustee, requested by and at the risk of the Bondholder, including by wire transfer as a registered owner of the aggregate amount of $1,000,000 or more of the principal amount of the Bonds, upon the written request of the Bondholder to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by the Bondholder, or, if payment is made to a depository, by wire transfer of immediately available funds on the Interest Payment Date. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. If the Bondholder, the Company, the Issuer, and the Trustee agree in writing, payments on the Bonds may, upon assignment by the registered holder of the Bonds, be payable by the Issuer to assignee at the written directions of the registered holder of the Bonds.

Section 2.4. Execution; Limited Obligation. The 2026 Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or the facsimile signature of its Controller and shall have impressed or printed thereon the corporate seal of the Issuer. Such facsimiles shall have the same force and effect as if such officer had manually signed each of the 2026 Bonds. If any officer whose signature or facsimile signature shall appear on the 2026 Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

The 2026 Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The 2026 Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the trust estate consisting of funds and accounts held under the Indenture and the Pledged TIF Revenues, pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the 2026

Bonds. The 2026 Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the 2026 Bonds. No covenant or agreement contained in the 2026 Bonds or the Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 2026 Bonds shall be liable personally on the 2026 Bonds or be subject to any personal liability or accountability by reason of the issuance of the 2026 Bonds.

Section 2.5. Authentication. No 2026 Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until the certificate of authentication on such 2026 Bond substantially in the form hereinabove set forth shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such 2026 Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any 2026 Bond shall be deemed to have been executed by it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the 2026 Bonds issued hereunder.

Section 2.6. Form of Bonds. The 2026 Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, [and any Additional Bonds] and Trustee's certificate of authentication are also to be in substantially the following forms [(except as to security, redemption, sinking fund and other provisions peculiar to such Additional Bonds)], with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to-wit:

(Form of 2026 Bond)

No. R ___

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BOND,
SERIES 2026 (CROSSING PROJECT)

INTEREST RATE	MATURITY DATE	ORIGINAL DATE	AUTHENTICATION DATE

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The City of Fishers, Indiana ("Issuer"), a municipal corporation duly organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from payments on the [2026 Note], [Taxpayer Payments, and] Pledged TIF Revenues (as defined in the hereinafter defined Indenture), hereinafter referred to, pledged and assigned for the payment hereof, the Principal Amount set forth above, or so much of the Principal Amount as shall have been paid by or credited to the Purchaser (as defined in the hereinafter defined in the Indenture) on one or more Funding Dates (as defined in the hereinafter in the Indenture), which shall be recorded in Schedule A in the principal amounts and on the principal installment payment dates set forth in Schedule B, unless this 2026 Bond (as hereinafter defined) shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on the unpaid principal amount hereof, but solely from those payments, at the Interest Rate specified above per annum payable on the February 1 or August 1 next succeeding the earliest Funding Date, and on each February 1 and August 1 thereafter ("Interest Payment Dates") until the Principal Amount paid by or credited to the Purchaser is paid in full. Interest on this 2026 Bond shall be payable from the earliest Funding Date, except that: if this 2026 Bond is authenticated on or after the fifteenth day of the month preceding an Interest Payment Date ("Record Date"), the Interest Date shall be such Interest Payment Date; and (iii) if interest on this 2026 Bond is in default, the Interest Date shall be the day after the date to which interest hereon has been paid in full. Principal installments on the 2026 Bonds shall be payable (solely from the sources set forth herein) as set forth in Schedule B hereto (such schedule to be updated as purchases of the 2026 Bonds occur on the Funding Dates as provided in Section 4.4 of the below-described Indenture).

The proceeds of this 2026 Bond or credits related thereto may be advanced from time to time at the written request of the Company, subject to the approval of the Issuer. The principal amounts advanced or given as credits toward an advance shall be evidenced by the execution by the Authorized Representative of the Company of a disbursement request, approved in accordance with the terms of the [Loan Agreement] by an Authorized Representative of the Issuer in form and substance satisfactory to the Registered Owner. Such advances made by the City to the Company shall be promptly notified in writing to the Trustee.

The principal of this 2026 Bonds is payable at the corporate trust operations office of [TRUSTEE], as Trustee, located in [Birmingham, Alabama] or at the principal office of any successor trustee or paying agent, or by wire transfer of immediately available funds on the payment date to any registered owner of the aggregate amount of $1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. All payments of interest hereon will be made by the Trustee by check mailed on each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee as maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date, or by wire transfer of immediately

available funds on the Interest Payment Date, to any registered owner of the aggregate amount of $1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. This Bond shall only need to be presented for payment to the Trustee upon final maturity or upon redemption in full.

This Bond is the only one of an authorized issue of the Issuer's Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) (hereinbefore and hereinafter the, "2026 Bonds") which are being issued under the hereinafter described Indenture in the aggregate principal amount of not to exceed [$XX,XXX,XXX]. The 2026 Bonds are being issued for the purpose of providing funds to the acquisition, construction, renovation and equipping of approximately 275 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 ("Project"), to be constructed by [TTRG IN Fishers Swordfish LLC] (the "Company"), and costs of issuance, by providing such funds to the Company pursuant to the [Loan Agreement], dated as of [_____ 1, 2026] ("[Loan Agreement]") between the Company and the Issuer.

The 2026 Bonds are issued under and entitled to the security of a Trust Indenture dated as of [_____ 1, 2026] ("Indenture") duly executed and delivered by the Issuer to [TRUSTEE], as Trustee (the term "Trustee" where used herein referring to the Trustee or its successors), pursuant to which Indenture, the Pledged TIF Revenues[, Taxpayer Payments] and all other rights of the Issuer under the [Taxpayer Agreement], [the [2026 Note], and the [Loan Agreement], except certain rights to payment for expenses, indemnity rights and rights to perform certain discretionary acts as set forth in the [Loan Agreement],] are pledged and assigned by the Issuer to the Trustee as security for the 2026 Bonds. THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS 2026 BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE INDENTURE AND THIS 2026 BOND, AND ACKNOWLEDGES THAT:

1. It is a sophisticated investor and is familiar with securities such as the Bonds.

2. It is familiar with the Issuer, the Fishers Redevelopment Commission ("Commission") and the Fishers Redevelopment District ("District"); it has received such information concerning the Issuer, the 2026 Bonds, the Indenture, the [Loan Agreement], the [2026 Note], the [Taxpayer Agreement], and the Pledged TIF Revenues, as it deems to be necessary in connection with investment in the 2026 Bonds. It has received, read and had an opportunity to comment upon and has consented to the provisions of the Indenture, the 2026 Bonds and the [Loan Agreement]. Prior to the purchase of the 2026 Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the 2026 Bonds, the tax status of the 2026 Bonds, legal opinions and enforceability of remedies, the security therefor, and property tax reform (including the hereinafter defined Circuit Breaker), and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possess such information or can acquire it without unreasonable effort or expense. It is not relying on Barnes & Thornburg LLP, the Trustee or Lindsey Bennett, City Attorney, for information concerning the financial status of

the Issuer, the Economic Development Commission or the District, or the ability of the Issuer or the Economic Development Commission to honor their financial obligations or other covenants under the 2026 Bonds, the Indenture or the [Loan Agreement]. It understands that the projection of TIF Revenues prepared by Baker Tilly Municipal Advisors, LLC in connection with the issuance of the 2026 Bonds has been based on assessed value estimates provided by the Company.

3. It understands that the Issuer's collection of the TIF Revenues may be limited by operation of IC 6-1.1-20.6, which provides Taxpayer with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of the property ("Circuit Breaker"). The Issuer may not increase its property tax levy or borrow money to make up any shortfall due to the application of this tax credit. It further understands that neither the Issuer nor the Economic Development Commission has the authority to levy a tax to pay the principal of the 2026 Bonds.

4. It is acquiring the 2026 Bonds for its own account with no present intent to resell; and it will not sell, convey, pledge or otherwise transfer the 2026 Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities law, though in no instance shall Issuer approval or consent be required prior to any sale, conveyance, pledge, or transfer.

5. It has investigated the security for the 2026 Bonds, to its satisfaction, and it understands that the 2026 Bonds are payable solely from [payments received under] the [2026 Note], Pledged TIF Revenues, [and Taxpayer Payments].

6. It recognizes that: (a) the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein; (b) by rendering such opinions, the attorneys do not become insurers or guarantors of (i) that expression of professional judgment; (ii) the transaction opined upon; or (iii) the future performance of parties to such transaction; and (c) the rendering of the opinions does not guarantee the outcome of any legal dispute that may arise out of the transaction.

7. It understands that the Issuer has no continuing disclosure obligations with regard to the 2026 Bonds.

[It is provided in the Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the Indenture) from time to time under certain terms and conditions contained therein. ([Such Additional Bonds and the] 2026 Bonds are hereinafter [collectively] referred to as the "Bonds.") Reference is made to the Indenture and to all indentures supplemental thereto and to the [Loan Agreement] for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, [the issuance of Additional Bonds] and the terms on which the Bonds are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this 2026 Bond assents.]

The 2026 Bonds are issuable in registered form in the denominations of $100,000 and integral multiples of $1,000 in excess thereof. This 2026 Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the designated corporate trust operations office of the Trustee, but only in the manner, subject to the limitations and upon

payment of the charges provided in the Indenture and upon surrender and cancellation of this 2026 Bond. Upon such transfer a new registered bond will be issued to the transferee in exchange therefor.

The Issuer, the Trustee and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes, and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

If sufficient funds are on deposit in the Bond Fund pursuant to the applicable terms of the [Loan Agreement], the 2026 Bonds shall be subject to redemption prior to maturity at the option of the Issuer at the direction of the [Borrower] on any date after [August 1, 2036], upon not less than [six (6) months'] notice, in whole or in part in such order of maturity as the Issuer shall direct and by lot within maturities on any date, from any moneys made available for that purpose, at face value and without premium, plus in each case accrued interest to the date fixed for redemption.

If any of the 2026 Bonds are called for redemption as aforesaid, notice thereof identifying the 2026 Bonds to be redeemed will be given by mailing a copy of the redemption notice by first class mail not less than [one hundred eighty (180)] days nor more than [two hundred ten (210)] days prior to the date fixed for redemption to the Registered Owner of the 2026 Bonds to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing, or any defect therein with respect to any registered 2026 Bond, shall not affect the validity of any proceedings for the redemption of other 2026 Bonds.

All 2026 Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time, and shall no longer be protected by the Indenture and shall not be deemed to be outstanding under the provisions of the Indenture.

This 2026 Bond is transferable by the Registered Owner hereof at the designated trust office of the Trustee upon surrender and cancellation of this 2026 Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new 2026 Bond or 2026 Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor, subject to all of the terms herein.

The 2026 Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The 2026 Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the trust estate consisting of funds and accounts held under the Indenture, the Pledged TIF Revenues [and Taxpayer Payments] pledged and assigned for their payment in accordance with the Indenture ("Trust Estate"). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on this 2026 Bond. The 2026 Bonds do not grant the owners or holders thereof any right to have the Issuer, the

State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the 2026 Bonds. No covenant or agreement contained in the 2026 Bonds or the Indenture shall be deemed to be a covenant or agreement of the Fishers Redevelopment Commission ("Redevelopment Commission"), the Fishers Economic Development Commission (the "Commission"), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 2026 Bonds shall be liable personally on the 2026 Bonds or be subject to any personal liability or accountability by reason of the issuance of the 2026 Bonds.

The holder of this 2026 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Indenture. The Issuer's obligation to pay Pledged TIF Revenues shall not be subject to acceleration.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Indenture precedent to and in the issuance of this 2026 Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this 2026 Bond have been duly authorized by the Issuer.

This 2026 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Fishers, Indiana, in Hamilton County, has caused this 2026 Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor, and its corporate seal to be hereunto affixed manually or by facsimile and attested by the manual or facsimile signature of its Controller.

CITY OF FISHERS, INDIANA

By:_____
Mayor

061526

(SEAL) **061526**

Attest:

_____
Controller

CERTIFICATE OF AUTHENTICATION

This 2026 Bond is one of the 2026 Bonds described in the within-mentioned Indenture.

[TRUSTEE], Trustee

By:_____
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) the within 2026 Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within 2026 Bond on the books kept for registration thereof, with full power of substitution in the premises.

_____

Dated:_____

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.	NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within 2026 Bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM. as tenants in common
JT TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT. _____ Custodian _____
(Cust) (Minor)
under Uniform Transfers to Minors Act

_____
(State)

Additional abbreviations may also be used though not in list above.

Schedule A

(End of Bond Form)

Section 2.7. Delivery of 2026 Bonds. Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee the 2026 Bonds in the aggregate principal amount not to exceed [$XX,XXX,XXX]. The Trustee shall authenticate such Bonds and deliver them to the Bond Purchaser thereof upon receipt of:

(i) A copy, duly certified by the Clerk of the Issuer, of the 2026 Bond Ordinance adopted and approved by the Issuer authorizing the execution and delivery of the [Loan Agreement] and this Indenture and the issuance of the 2026 Bonds.

(ii) A copy, duly certified by the Secretary of the Redevelopment Commission, of the resolution adopted and approved by the Redevelopment Commission pledging the Pledged TIF Revenues [and Taxpayer Payments] to the payment of the 2026 Bonds.

(iii) Executed counterparts of the [Loan Agreement], the [Taxpayer Agreement], and this Indenture.

(iv) The [2026 Note] in the same principal amount as the principal amount of the 2026 Bonds, duly executed by the [Borrower] and endorsed by the Issuer to the order of the Trustee.

(v) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the 2026 Bonds to the Bond Purchaser in the principal amount not to exceed [$XX,XXX,XXX].

(vi) Such other documents as shall be reasonably required by the Bond Purchaser.

The proceeds of the 2026 Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

The 2026 Bonds initially issued and authenticated hereunder shall be registered in the name of the Bond Purchaser.

Section 2.8. [Issuance of Additional Bonds. One series of Additional Bonds additional to the 2026 Bonds may be authenticated and delivered for the purpose of financing the cost or estimated cost of completing the Project or of acquiring and/or constructing additional improvements to the Project, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any. [Such Additional Bonds may only be issued for the benefit of the [Borrower], on a subordinate basis to the 2026 Bonds,] and in conformity with the terms of an ordinance adopted by the Issuer approving the issuance of such Additional Bonds.

Prior to the delivery by the Issuer of any such Additional Bonds, there shall be filed with the Trustee:

(i) A supplement to this Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof and providing for the disposition of the proceeds of the sale thereof.

(ii) The supplement or amendment to the [Loan Agreement] and the other instruments, documents, certificates, and opinions referred to in Article IX of this Indenture.

(iii) A copy, duly certified by the Clerk of the Issuer, of an ordinance adopted by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the [Loan Agreement] and the issuance of such Additional Bonds.

(iv) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured exclusively by the Project TIF Revenues which comprise only a portion of the Trust Estate under this Indenture and will be issued on a subordinate basis in regard to the pledge of such Project TIF Revenues to the 2026 Bonds. Such Additional Bonds may bear such date or dates and such interest rate or rates, and have such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Company, and the purchaser of such Additional Bonds [and shall not be secured by Taxpayer Payments, Adjacent Excess TIF Revenues (as defined in the Pledge Resolution) or the Reserve (as defined in the Pledge Resolution).] .

Section 2.9. Mutilated, Lost, Stolen, or Destroyed Bonds. If any 2026 Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate, upon the written direction of the Issuer, a new 2026 Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated 2026 Bond, such mutilated

2026 Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed 2026 Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it.

If any such 2026 Bond shall have matured, instead of issuing a duplicate 2026 Bond the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed 2026 Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. The Trustee may charge the holder or owner of such 2026 Bond with its fees and expenses in this connection. Any 2026 Bond issued pursuant to this Section 2.9 shall be deemed part of the original series of 2026 Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. Registration and Exchange of 2026 Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the transfer of the 2026 Bonds as provided in this Indenture to be kept by the Trustee, which is hereby constituted and appointed the registrar of the Issuer. Upon surrender for transfer of any fully registered 2026 Bond at the principal office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to, the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered 2026 Bond or 2026 Bonds of the same series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered 2026 Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered 2026 Bond. The Trustee shall not be required to transfer or exchange any fully registered 2026 Bond during the period between the Record Date and any interest payment date of such 2026 Bond, nor to transfer or exchange any 2026 Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

As to any fully registered 2026 Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal or interest thereon shall be made only to or upon the order of the registered owner thereof or its legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(End of Article II)

ARTICLE III.

APPLICATION OF 2026 BONDS PROCEEDS

Section 3.1. Deposits for Benefit of 2026 Bond. [The [Borrower] shall deposit [$_____] of its cash with the Trustee on the Closing Date to pay costs of issuing the 2026 Bonds. The Trustee shall deposit such amounts in the Costs of Issuance Account of the Project Fund and then disburse such amounts on the Closing Date to pay costs of issuing the 2026 Bonds as described in Section 4.4 below. For avoidance of doubt, the [Borrower]'s deposit of funds on the Closing Date to pay costs of issuing the 2026 Bonds shall not constitute payment for the 2026 Bonds and no amount of principal of the 2026 Bonds shall be advanced incident to such deposit.]

[The earliest Funding Date shall in no event occur prior to [February 1, 2027]. The Funding Dates shall not occur unless, prior to such date, the [Borrower] has first expended at least [$_____] of Borrower equity or other funds on the Project (the "Equity Requirement"). Upon meeting the Equity Requirement, the [Borrower] shall provide notice to the Purchaser, the Issuer and the Trustee that the Equity has been satisfied. Following confirmation in its sole discretion that the Equity Requirement has been met, Purchaser will pay the a portion of the purchase price for the 2026 Bonds on the Funding Dates following receipt of notice that the Equity Requirement has been satisfied, however, if the date that the referenced notice is received by the Trustee is less than fifteen (15) days prior to the earliest Funding Date, such Funding Date shall be set on the Business Day fifteen (15) days from the date the Trustee has received the referenced Notice. Upon receipt of the Purchase Price [(or deemed receipt as to the funds for Capitalized Interest in accordance with Section 2.2 hereof)], the Trustee shall deposit [(or deem deposited as to the funds for Capitalized Interest in accordance with Section 2.2 hereof)] such funds [(i) in the Bond Fund in order to pay Capitalized Interest on the 2026 Bonds through [_____ 1, 202_], and (ii)] in the Construction Account of the Project Fund for disbursement to the [Borrower] to pays Costs of Construction of the Project as described herein.]

(End of Article III)

ARTICLE IV.

REVENUE AND FUNDS

Section 4.1. Source of Payment of Bonds. The Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are limited obligations payable solely from the Trust Estate, including Pledged TIF Revenues [and Taxpayer Payments] as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Issuer or of any member, director, officer, agent, attorney or employee of the Issuer in his or her individual capacity, and neither the Issuer nor any member, director, officer, agent, attorney, or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 4.2. 2026 Bond Fund. The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the "2026 Bond Fund." Money in the 2026 Bond Fund shall be applied as provided in this Section 4.2.

There shall be deposited in the 2026 Bond Fund, as and when received by the Trustee: (a) Pledged TIF Revenues, as provided in Section 4.7; (b) all interest and other income derived from investments of 2026 Bond Fund moneys as provided herein; [(c) any and all Taxpayer Payments under the [Taxpayer Agreement]; [(d) all payments received pursuant to the [2026 Note]; and (e) all other moneys received by the Trustee under and pursuant to any of the provisions of the [Loan Agreement] which are required or which are accompanied by directions that such moneys are to be paid into the 2026 Bond Fund. The Issuer hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding, it will deposit, or cause to be paid to Trustee for deposit in the 2026 Bond Fund for its account, sufficient sums derived from revenues and receipts derived from the Pledged TIF Revenues, [Taxpayer Payments,] and/or the [2026 Note], as and when received by the Issuer, promptly to meet and pay the principal of and interest on the Bonds as the same become due and payable. In the event of a deficiency of available Pledged TIF Revenues to make the next debt service payment, [the Trustee shall notify the Issuer, and the Issuer shall notify each taxpayer under the applicable Taxpayer Agreements, of the amount needed to remedy the deficiency by no later than the next January 5 or July 5, as applicable]. Nothing herein should be construed as requiring the Issuer to deposit or cause to be paid to Trustee for deposit in the 2026 Bond Fund, funds from any source other than receipts derived from the Pledged TIF Revenues, [Taxpayer Payments,] and the [2026 Note].

Moneys in the 2026 Bond Fund shall be used by the Trustee to pay Administrative Fees and then to pay interest and principal on the Bonds as they become due upon each Interest Payment Date, at maturity or upon redemption. The Trustee shall transmit such funds to the Paying Agent for the 2026 Bonds in sufficient time to insure that such interest will be paid as it becomes due. If Pledged TIF Revenues [and Taxpayer Payments] on deposit in the 2026 Bond Fund are not sufficient to pay the principal and interest then due, Pledged TIF Revenues [and Taxpayer Payments] shall be applied first to pay unpaid interest and then to unpaid and due principal; provided, however, that no interest shall be due or paid on any unpaid interest.

Section 4.3. Surplus Fund. The Trustee shall establish and maintain a separate fund to be known as the "Surplus Fund." Money in the Surplus Fund shall be applied as provided in this Section 4.3.

The Trustee shall deposit in the Surplus Fund, as and when received, all Pledged TIF Revenues in excess of payments due on the Bonds and/or Annual Fees on the next Interest Payment Date as provided in Section 4.2 hereof. Without further action or authorization moneys in the Surplus Fund shall be used (i) to pay amounts due on the Bonds, [(ii) to reimburse the Taxpayer for any Taxpayer Payments made], [(iii) to reimburse the [Borrower] for any Trustee fees paid], and (iv) to redeem or defease the 2026 Bonds in whole or in part in increments of $1,000.

Section 4.4. Project Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Project Fund, to the credit of which the deposits are to be made as required by Section 3.1 hereof. The Project Fund shall consist of a Cost of Issuance Account (the "Cost of Issuance Account") and a Construction Account (the "Construction Account"). Moneys in the Project Fund shall be applied as provided in this Section 4.4

The Purchaser shall be credited with the purchase of the 2026 Bonds in the same principal amount as amounts paid by the Purchaser on each of the Funding Dates, which the Trustee shall record upon receipt by the Trustee of payment from the Purchaser on any Funding Date. The Trustee shall deposit any principal amount paid by the Purchaser on each Funding Date in the Construction Account.

Moneys on deposit in the Construction Account, as and when deposited, shall be paid out from time to time by the Trustee to or upon the order of the Company to pay for the Costs of Construction of the Project. Upon receipt by the Trustee of a written request in the form attached hereto as Exhibit B signed by the Authorized Representative of the Company. After the full principal amount of the Bonds has been paid by the Purchaser on one or more Fundings Dates, once all funds are paid out of the Construction Account, the Construction Account shall be closed.

The Issuer shall use the amount deposited to the Cost of Issuance Account pursuant to Section 3.1 hereof to pay Bond Issuance Costs set forth in a disbursement request in the form provided in Exhibit A provided to the Trustee and the Trustee's fees set forth on Exhibit C, which shall be paid by check or wire transfer at closing to the entities listed. Execution of this Indenture shall constitute the irrevocable authorization for these payments.

Section 4.5. [RESERVED].

Section 4.6. [RESERVED].

Section 4.7. Pledged TIF Revenues. So long as any Bonds remain outstanding hereunder, on or before each January 15 and July 15 commencing with the first January 15 or July 15 that Pledged TIF Revenues are available, the Issuer shall transfer the Pledged TIF Revenues to the Trustee. The Trustee is hereby directed to transfer to the 2026 Bond Fund, as appropriate, on each January 15 and July 15, the Pledged TIF Revenues received, and shall use such amounts deposited to the 2026 Bond Fund in accordance with Section 4.2 hereof. Any amounts remaining after the deposits to the 2026 Bond Fund shall be transferred to the Surplus Fund and used as set forth in Section 4.3 hereof.

Section 4.8. Trust Funds. All moneys and securities received by the Trustee under the provisions of this Indenture shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the Issuer or of the Company. Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.9. Investment. Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.7 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF 2026 BONDS BEFORE MATURITY

Section 5.1. Redemption Dates and Prices. The 2026 Bonds are subject to optional redemption at the option of the Issuer, prior to maturity on August 1, 2036 or any date thereafter, upon six (6) months' written notice, in whole or in part in such order of maturity as the Issuer shall direct and by lot within maturities, with no premium, plus in each case accrued interest to the date fixed for redemption.

Section 5.2. Notice of Redemption. In the case of redemption of 2026 Bonds pursuant to Section 5.1 hereof, notice of the call for any such redemption identifying the 2026 Bonds, or portions of fully registered 2026 Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first class mail not less than [one hundred eighty (180)] days nor more than [two hundred ten (210)] days prior to the date fixed for redemption to the registered owner of each 2026 Bond to be redeemed at the address shown on the registration books. In the event of a partial redemption the 2026 Bonds, such notice of redemption shall specify the respective principal installment amounts to be called, the redemption date, redemption price, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered 2026 Bond shall not affect the validity of any proceedings for the redemption of other 2026 Bonds.

On and after the redemption date specified in the aforesaid notice, such 2026 Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this Indenture and shall not be deemed to be outstanding under the provisions of this Indenture, and the holders thereof shall have the right to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.3. Cancellation. All 2026 Bonds which have been redeemed in whole shall be canceled and destroyed by the Trustee in accordance with its destruction policy in effect and shall not be reissued, and a certificate of destruction shall be furnished, upon written request, by the Trustee to the Issuer and the Company.

Section 5.4. Redemption Payments. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee sufficient to pay all outstanding principal and interest owing on the 2026 Bonds through the date of redemption, and the Trustee is hereby authorized and directed to apply such funds to the payment of the 2026 Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the 2026 Bonds thus called shall no longer accrue from and after the date fixed for redemption. No payment shall be made by the Paying Agent upon any 2026 Bond until such 2026 Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed 2026 Bond.

Section 5.5. Partial Redemption of Bonds. If fewer than all of the 2026 Bonds at the time outstanding are to be called for redemption, the maturities of 2026 Bonds or principal installment amounts to be redeemed shall be redeemed in inverse order of installment payments. If fewer than

all of the 2026 Bonds within a principal installment are to be redeemed, the Trustee shall select by lot (meaning also random selection by computer) in such manner as the Trustee may determine, the 2026 Bonds or portions of 2026 Bonds within such principal installment that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many 2026 Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular 2026 Bonds or portions thereof shall be redeemed in part in $1,000 denominations and integral multiples thereof until the 2026 Bonds are paid in full; provided, that the 2026 Bonds that remain after such redemption must be in authorized denominations.

If less than the entire principal amount of any registered 2026 Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the owner of such registered 2026 Bond shall forthwith surrender such 2026 Bond to the Paying Agent in exchange for (a) payment of the redemption price of plus accrued interest on the principal amount called for redemption and (b) a new 2026 Bond or 2026 Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered 2026 Bond, which shall be issued without charge therefor.

(End of Article V)

ARTICLE VI.

GENERAL COVENANTS

Section 6.1. Payment of Principal and Interest. The Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the Pledged TIF Revenues, [payments on the [2026 Note], [and Taxpayer Payments], which payments are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified, and nothing in the Bonds or in this Indenture should be considered as pledging any other funds or assets of the Issuer. The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from Pledged TIF Revenues, [payments on the [2026 Note],[and Taxpayer Payments]. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 6.2. Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The Issuer represents that it is duly authorized under the constitution and laws of the State of Indiana to issue the Bonds authorized hereby and to execute this Indenture, and to pledge the Pledged TIF Revenues, [payments on the [2026 Note], [and Taxpayer Payments] in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the holders and owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws, judicial decisions and principles of equity relating to or affecting creditors' rights generally and subject to the valid

exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America.

Section 6.3. Filing of Indenture, [Loan Agreement] and Security Instruments. The Issuer, upon the written direction and at the sole expense of the Company, shall cause this Indenture, the [Loan Agreement] and all supplements thereto as well as such other security instruments, financing statements and all supplements thereto and other instruments as may be required from time to time to be filed in such manner and in such places as may be required by law in order to fully preserve and protect the lien hereof and the security of the holders and owners of the Bonds and the rights of the Trustee hereunder. The Company shall provide a copy of any written direction provided under this Section 6.3 to the Trustee at the same time as such written direction is provided to the Issuer. This Section 6.3 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto. The Trustee shall not be under any duty to record or file instruments noted pursuant to this Section 6.3.

Section 6.4. Inspection of Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the revenues derived from the Project shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.5. List of Bondholders. The Trustee will keep on file at the designated corporate trust office of the Trustee a list of names and addresses of the holders of all Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Company or by holders and/or owners (or a designated representative thereof) of 25% or more in principal amount of Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.6. [Rights Under [Loan Agreement]. The Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Company under and pursuant to the [Loan Agreement] for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.]

Section 6.7. Investment of Funds. Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.7 of the [Loan Agreement] and in the absence of written direction the Trustee shall invest in funds in the [_____], which is hereby deemed to constitute a Qualified Investment. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to, the fund in which the money was deposited.

The Trustee may conclusively rely upon the Issuer's written instructions as to both the suitability and legality of the directed investments. Ratings of permitted investments shall be determined at the time of purchase of such permitted investments and without regard to ratings subcategories. The Trustee may make any and all such investments through its own investment

department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including investment maintenance fees.

Although the Issuer and the Company each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Company hereby agree that confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 6.8. Non-presentment of Bonds. If any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay any such Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for five (5) years without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond.

Any moneys so deposited with and held by the Paying Agent not so applied to the payment of Bonds within five (5) years after the date on which the same shall become due shall be repaid by the Paying Agent to the [Borrower] and thereafter the Bondholders shall be entitled to look only to Borrower for payment, and then only to the extent of the amount so repaid, and Borrower shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 6.9. Direction of Bondholders. Whenever any action, direction or consent is required of the Trustee, the Trustee shall consult with the holders of the Bonds and shall take such action, give such direction or give such consent as the Trustee shall be directed in writing by the Requisite Bondholders upon receipt of satisfactory indemnity provided to the Trustee. The Trustee may, in its sole discretion, require an opinion of Bond Counsel prior to taking any action and the cost of such opinion shall constitute a Trustee Fee hereunder.

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Each of the following events is hereby declared an "event of default" under this Indenture:

(a) [any event of default as defined in Sections 5.1(a)(i), (a)(ii), (a)(iii) or (a)(iv) of the [Loan Agreement] shall occur and be continuing]; or

(b) the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Company by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of all of the Bonds then outstanding hereunder.

(c) the Issuer fails to apply collected Pledged TIF Revenues [or Taxpayer Payments] as required by Article IV of this Indenture.

The insufficiency of Pledged TIF Revenues [and Taxpayer Payments] to pay debt service due on the 2026 Bonds shall not constitute an event of default hereunder.

Section 7.2. Remedies; Rights of Bondholders.

(i) If an event of default occurs, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Company under the [Loan Agreement], the [2026 Note], and the [Taxpayer Agreement], with the consent and direction of the Bondholders.

(ii) Upon the occurrence of an event of default, and if directed in writing so to do by the Requisite Bondholders and indemnified as provided in Section 8.1 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee shall be directed in writing to exercise by the Requisite Bondholders.

(iii) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

(iv) No delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed

to be a waiver of any event of default or acquiescence therein, and every such right and power may be exercised from time to time as may be deemed expedient.

(v) No waiver of any event of default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.3. Right of Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, the holders of all Bonds then outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided that the Trustee shall pursue its remedies under the provisions of Section 7.2 hereof before any other remedies are sought.

Section 7.4. Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the 2026 Bond Fund and all moneys in the 2026 Bond Fund shall be applied as follows:

(a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discriminations or privilege; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates (or principal installment dates, as appropriate), with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Bonds (or principal installment dates, as appropriate) due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

Third: To the payment of the balance, if any, to (a) to the Issuer, if the Bonds have been paid in full, or (b) if and to the extent the Bonds have not been paid in full, to the Company or its successors or assigns, upon the written request of the Company or to

whosoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over any other installment of interest, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.5. Remedies Vested In Trustee. All rights of action (including the right to file proof of claims) under this Indenture, the [Loan Agreement], the [2026 Note], the [Taxpayer Agreement], or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.4 hereof, be for the equal benefit of the holders of the outstanding Bonds.

Section 7.6. Rights and Remedies of Bondholders. No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.1, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and the holders of all Bonds then outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.1 hereof, nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his, or their own name or names. Such notification, request and offer of indemnity are hereby

declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds then outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.7. Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Company and the Trustee shall be restored to their former positions and rights hereunder, respectively, with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.8. Waivers of Events of Default. The Trustee may waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, and shall do so upon the written request of the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest exists, or (2) all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any outstanding Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such Bonds unless prior to such waiver or rescission, arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal and premium, if any, when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 7.9. [Rights Under Taxpayer Agreements. The Issuer hereby directs the Trustee to, and the Trustee shall, in its name or in the name of the Issuer, enforce all rights of the Issuer and all obligations of the Taxpayer under and pursuant to the [Taxpayer Agreement] for and on behalf of the Issuer and the Bondholders, whether or not the Issuer is in default hereunder. Additionally, upon the occurrence of any nonpayment of the Bonds when due, the Bondholders shall have the right under this Trust Indenture to direct the Trustee to enforce the rights of the Issuer under the Trust Indenture and the [Taxpayer Agreement], and the obligations of the Owner under and pursuant to the [Taxpayer Agreement], and to take any action under this Trust Indenture

that would otherwise be available to the Bondholders upon the occurrence and continuance of an Event of Default (whether or not an Event of Default has actually occurred).]

Section 7.10. Insufficient Pledged TIF Revenues. . Notwithstanding any other provision of this Indenture or in any other document relating to the Bonds to the contrary, that any failure of the Issuer to make all or a portion of a scheduled principal payment or interest payment on the 2026 Bonds as a result of (1) an insufficiency of Pledged TIF Revenues, [(2) nonpayment or delay in collecting or enforcing Taxpayer Payments,] or [(3) nonpayment or delay in payment by the [Borrower] on its [2026 Note] issued under the [Loan Agreement] to evidence the [Borrower]'s repayment obligations thereunder], shall not create a default of the Issuer under this Indenture or any other instrument. After [August 1, 2051], all 2026 Bonds shall be deemed to be paid and no longer outstanding for all purposes of this Indenture, all obligations of the Issuer hereunder shall terminate, and under no circumstances shall any payments be due on any 2026 Bonds after [August 1, 2051].

(End of Article VII)

ARTICLE VIII.

THE TRUSTEE AND PAYING AGENT

Section 8.1. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or if appointed through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer or the Company). The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds), or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value or title of the property herein conveyed or otherwise as to the maintenance of the security hereof; and [the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Company under the [Loan Agreement]; but the Trustee may require of the Issuer or the Company full information and advice as to the performance of the covenants, conditions and agreements aforesaid as to the condition of the property herein conveyed]. [The Trustee shall have no obligation to perform any of the duties of the Issuer under the [Loan Agreement], and the Trustee shall] not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Indenture.

(c) The Trustee shall not be accountable for the use of any Bonds authenticated by it or the Paying Agent or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee shall be fully and conclusively protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer or the Company by its duly authorized officers as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Issuer or the Company under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the Issuer or the Company as conclusive evidence that such ordinance or resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct in connection with the performance of its duties hereunder.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any event of default hereunder (other than payment of the principal and interest on the Bonds) unless the Trustee shall be specifically notified in writing of such default by the Issuer or by the holders of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the designated corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(h) None of the Trustee or any of its officers, directors, employees or agents shall be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.

(i) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect the Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Section 8.1 and under Article VII hereunder the Trustee may require that a satisfactory indemnity bond or other indemnity be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, including liability incurred in connection with the enforcement of the terms and provisions of this Indenture, except liability which is finally adjudicated to have resulted from its gross negligence or willful misconduct in connection with any action so taken. Such indemnity shall survive the termination of this Indenture.

(m) All moneys received by the Trustee or the Paying Agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor the Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(n) If any event of default under this Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture as it shall be directed to in writing by the Requisite Bondholders.

(o) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(p) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds. Under no circumstances does the Trustee assume any responsibility or liability for the issuance of the Bonds as obligations the interest on which is excludable from gross income for purposes of federal income taxation or for the maintenance of such tax-exempt status subsequent to the date of issuance of the Bonds.

(q) The Trustee shall not be accountable for the use or application by the Company of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this Indenture or drawn down by the Company in accordance with the provisions of this Indenture and the [Loan Agreement] or for the use and application of money received by any paying agent.

Section 8.2. Fees, Charges and Expenses of Trustee and Paying Agent. The Trustee and Paying Agent shall be entitled to payment and/or reimbursement for fees for its services rendered hereunder and all advances, counsel fees and other expenses made or incurred by the Trustee or Paying Agent in connection with such services. To the extent that Project TIF Revenues are insufficient to pay the Administrative Fees of the Trustee, it is agreed that the Company shall be responsible for unpaid fees and expenses of the Trustee. Upon an event of default, but only upon an event of default, the Trustee shall have a right of payment prior to payment on account of interest or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs

and expenses incurred. In the event of a bankruptcy, the fees and expenses of the Trustee shall constitute administrative expenses.

Section 8.3. Notice to Bondholders if Default Occurs. If an event of default occurs of which the Trustee is by subsection (g) of Section 8.1 hereof required to take notice or if notice of an event of default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this Indenture to be kept at the office of the Trustee.

Section 8.4. Intervention by Trustee. In any judicial proceeding to which the Issuer is a party, the Trustee shall intervene on behalf of Bondholders subject to the provisions of Section 8.1(l), upon being directed in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding to intervene in such proceeding. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.5. Successor Trustee. Any corporation, association or other entity into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation, association or other entity resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6. Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving thirty days' written notice to the Issuer and the Company and by registered or certified mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Trustee by the Bondholders or by the Issuer. Such notice to the Issuer and the Company may be served personally or sent by registered or certified mail.

Section 8.7. Removal of the Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and to the Issuer and signed by all the Bondholders. The accrued and unpaid fees and expenses of the Trustee shall be paid prior to the effectiveness of any removal.

Section 8.8. Appointment of Successor Trustee by the Bondholders; Temporary Trustee. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such owners, or

by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed by one of its duly authorized officers, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided; and any such temporary Trustee so appointed by the Issuer shall immediately and without further act be superseded by the Trustee so appointed by such Bondholders. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital and surplus of not less than One Hundred Million Dollars ($100,000,000) if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 8.9. Concerning Any Successor Trustees. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Company an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed by the successor Trustee in each office, if any, where the Indenture shall have been filed.

Section 8.10. Trustee Protected in Relying Upon Resolutions, etc. Subject to the conditions contained herein, the resolutions, ordinances, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11. Appointment of Paying Agent and Registrar; Resignation or Removal of Paying Agent. The Trustee is hereby appointed as "Registrar" and "Paying Agent" under this Indenture. Any Registrar and Paying Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least 60 days' written notice to the Issuer, the Company and the Trustee. Any Registrar and Paying Agent may be removed at any time by an instrument, filed with such Registrar, Paying Agent and the Trustee and signed by the Issuer and the Company. Any successor Registrar and Paying Agent shall be appointed by the Issuer at the direction of the Company and shall be a bank or trust Company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least $100,000,000, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent to its successors, or if there is no successor, to the Trustee.

Section 8.12. Indemnification. To the extent permitted by law, the Issuer hereby agrees to indemnify and save harmless the Trustee from all losses, liabilities, costs and expenses, including attorney fees and expenses, which may be incurred by it as a result of its acceptance of or arising from the performance of its duties hereunder, unless such losses, liabilities, costs and expenses shall have been finally adjudicated to have resulted from the gross negligence or willful misconduct of the Trustee, and such indemnification shall survive its resignation or removal of the Trustee or the defeasance of this Indenture.

(End of Article VIII)

ARTICLE IX.

SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Bondholders. The Issuer and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Indenture; or

(b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them; or

(c) To subject to this Indenture additional security, revenues, properties or collateral; or

(d) To make any other change in this Indenture which, in the judgment of the Issuer, in its sole discretion, is not to the material prejudice of the Company or the holders of the Bonds; or

(e) To modify, amend or supplement the Indenture in such manner as required to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect, and, if they so determine, to add to the Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute; or

(f) [To issue Additional Bonds in accordance with the provisions of Section 2.8 hereof.]

Section 9.2. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided however, that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this Indenture) (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the Bonds which would be affected by the action to be taken, or (c) the creation of any lien prior to or on a parity with the lien of this Indenture without the consent of the holders of all the Bonds at the time outstanding, or (d) a reduction in the aforesaid aggregate principal amount of Bonds the holders of

which are required to consent to any such supplemental indenture, without the consent of the holders of all the Bonds at the time outstanding which would be affected by the action to be taken, or (e) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (f) a privilege or priority of any Bond over any other Bonds, or (g) the deprivation of the Owners of any 2026 Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to the Company at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. Legal Opinion. In connection with a supplemental indenture being entered into pursuant to the provisions of this Article IX, the Trustee shall receive an opinion of Bond Counsel to the effect that said supplemental indenture is authorized and permitted by the terms of this Indenture in compliance with all conditions precedent, that it is proper for the Trustee to join in the execution of such supplemental indenture and that the Trustee may conclusively rely on such opinion. The Trustee may conclusively rely on the written determination of the Issuer with respect to a supplemental indenture entered into pursuant to Section 9.1(d).

Section 9.4. Supplemental Indenture Effectiveness Upon Trustee. The Trustee need not enter into or consent to any supplemental indenture which it determines to be materially prejudiced to it.

(End of Article IX)

ARTICLE X.

[AMENDMENTS TO THE [LOAN AGREEMENT]

Section 10.1. Amendments, etc., to [Loan Agreement] Not Requiring Consent of Bondholders. The Issuer and the Trustee with the written consent of the Company shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the [Loan Agreement] as may be required (i) by the provisions of the [Loan Agreement] and this Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the Issuer, in its sole discretion, is not to the prejudice of the Bondholders.

Section 10.2. Amendments, etc., to [Loan Agreement] Requiring Consent of Bondholders. Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the [Loan Agreement] without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. Legal Opinion. In connection with an amendment, change or modification to the [Loan Agreement] being consented to pursuant to the provisions of this Article X, the Trustee shall receive an opinion of Bond Counsel to the effect that said consent to the amendment, change or modification in question is authorized and permitted by the terms of this Indenture in compliance with all conditions precedent, and that it is appropriate for the Trustee to join in such amendment, change or modification and that the Trustee may conclusively rely on such opinion.

Section 10.4. Amendments, etc.; Consent of Trustee. The Trustee need not consent to any amendment, change or modification of the [Loan Agreement] which it determines to be materially prejudiced to it.]

(End of Article X)

ARTICLE XI.

MISCELLANEOUS

Section 11.1. Satisfaction and Discharge. All rights and obligations of the Issuer and the Company under the [Loan Agreement] and this Indenture shall terminate, and such instruments shall cease to be of further effect, upon direction of the Issuer, the Trustee shall cancel the Notes and deliver them to the [Borrower], shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this Indenture, and shall assign and deliver to the [Borrower] any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal of and interest on the Bonds and except for any Pledged TIF Revenues which shall be delivered to the Issuer) when:

(a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;

(b) the Issuer and the Company shall have performed all of their covenants and promises in the [Loan Agreement] and in this Indenture; and

(c) all Bonds theretofore authenticated and delivered (i) have become due and payable, or (ii) are to be retired or called for redemption under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee at the expense of the Company, or (iii) have been delivered to the Trustee canceled or for cancellation; and, in the case of (i) and (ii) above, there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee, shall be sufficient, to pay when due the principal and interest due and to become due on the Bonds and prior to the redemption date or maturity date thereof, as the case may be; provided, however, none of the Bonds may be advance refunded if such advance refunding is not permitted by the laws of Indiana.

Section 11.2. Defeasance of Bonds. Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this Indenture when (a) payment of the principal and interest of such Bond either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment or (2) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, and (b) all necessary and proper fees, compensation, indemnities and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for. At such time, the Trustee shall be provided with a defeasance opinion by nationally recognized Bond Counsel. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Company shall have given the Trustee in form satisfactory to the Trustee irrevocable instructions to notify, as soon as practicable, the Owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the Bonds are deemed to have been paid in accordance with this Section 11.2 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of the Bonds.

All moneys so deposited with the Trustee as provided in this Section 11.2 may also be invested and reinvested, at the written direction of the Company, in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the 2026 Bond Fund as and when realized and collected for use and application as are other moneys deposited in the 2026 Bond Fund.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including the premium thereon, if any) with respect to which such moneys or Governmental Obligations have been so set aside in trust.

Anything in Article IX hereof to the contrary notwithstanding, if moneys or Governmental obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Section 11.2 shall be made without the consent of the Owner of each Bond affected thereby.

In determining the sufficiency of the moneys and/or Government Obligations deposited pursuant to this Section 11.2, the Trustee shall receive, at the expense of the Company, and may rely on a verification report of a firm of nationally recognized independent certified public accountants. The right to register the transfer of or to exchange Bonds shall survive the discharge of this Indenture.

Section 11.3. Cancellation of 2026 Bonds. If the Bondholders of any 2026 Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that 2026 Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer or the Company with respect to that 2026 Bond.

Section 11.4. Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.1 shall be held in trust for the holders of the Bonds, and

applied by it, in accordance with the provisions of the Bonds and this Indenture, to the payment, either directly or through the Paying Agent, to the persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money or obligations need not be segregated from other funds except to the extent required by law.

Section 11.5. Consents, etc., of Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this Indenture or the [Loan Agreement] requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds outstanding, any such Bonds held by or for the account of the following persons shall not be deemed to be outstanding hereunder for the purpose of determining whether such requirement has been met: the Issuer, any of its members, the Company, or the directors, trustees, officers or members of the Company. For all other purposes, Bonds held by or for the account of such person shall be deemed to be outstanding hereunder. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of the holding by any person of Bonds transferable by delivery and the amounts and numbers of such Bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such banker, as the property of such party, the Bonds therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Bonds have been deposited with a bank, bankers or trust company, before taking any action based on such ownership. In lieu of the foregoing, the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

For all purposes of this Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Company, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and

exclusive benefit of the parties hereto and the Company and the holders of the Bonds as herein provided.

Section 11.7. Severability. If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained, shall not affect the remaining portions of this Indenture, or any part thereof.

Section 11.8. Notices. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Company, and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Indenture. [Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as provided in Section 9.4 of the [Loan Agreement].

Notwithstanding the foregoing, the Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and the [Loan Agreement] and delivered using Electronic Means; provided, however, that the Issuer and the Company, as the case may be, shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and the Company, as the case may be, whenever a person is to be added or deleted from the listing. If the Issuer and the Company, as the case may be, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Issuer and the Company each understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and the Company, as the case may be, shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Issuer and the Company, as the case may be, and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and the Company, as the case may be. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Company each agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various

methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and the Company, as the case may be; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. "Electronic Means" shall mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 11.9. Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.10. Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future members, officer, directors, agents, attorneys or employees of the Issuer, or any incorporator, member, officer, director, agents, attorneys, employees or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, members, officers, directors, agents, attorneys, employees or trustees as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

Section 11.12. Holidays. If any date for the payment of principal or interest on the Bonds is not a business day then such payment shall be due on the first business day thereafter with the same force and effect as if made on such date.

Section 11.13. Shortfall of Pledged TIF Revenues. Notwithstanding any other provision of this Indenture, any portion of the principal or interest due on the 2026 Bonds that remains unpaid due to a shortfall in Pledged TIF Revenues shall trigger a Taxpayer Payment under one or more of the [Taxpayer Agreement], as applicable, which payment when collected shall be distributed to the Bondholders, but the portion of the 2026 Bonds not paid with Pledged TIF Revenue shall not be deemed defeased or otherwise satisfied, shall not be considered paid, and shall continue to be due and owing until the earlier of: (i) full payment by the Issuer; or (ii) the maturity date of the 2026 Bonds. Payment of any unpaid portion of the 2026 Bonds from future Pledged TIF Revenues shall be disbursed by the Trustee to Taxpayer who have made one or more payments under Taxpayer Agreements for reimbursement for such payments, on a pro-rata basis, provided, however, that notwithstanding the foregoing, the Issuer shall have no obligations whatsoever related to the 2026 Bonds after the final maturity date of the 2026 Bonds even if amounts paid under one or more Taxpayer Agreements have not been reimbursed for lack of Pledged TIF

Revenues on or prior to that date. Interest shall not accrue on the interest that remains unpaid beyond the applicable debt service payment date.

(End of Article XI)

IN WITNESS WHEREOF, the City of Fishers, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and attested by its Controller, and to evidence its acceptance of the trusts hereby created, [TRUSTEE], has caused these presents to be signed in its name and on its behalf by, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

_____
Controller

[*Issuer's signature page to the Trust Indenture*]

[TRUSTEE], as Trustee

By:_____

Printed:_____

Title:_____

[*Trustee's signature page to the Trust Indenture*]

EXHIBIT A

FORM OF COST OF ISSUANCE ACCOUNT DISBURSEMENT REQUEST

CITY OF FISHERS, INDIANA
[$XX,XXX,XXX]
Taxable Economic Development Revenue Bonds,
Series 2026 (Crossing Project)

Request for Disbursement from Cost of Issuance Account

Request No. ___

[TRUSTEE]
[Attn: Corporate Trust Services
8182 Maryland Avenue, Floor 12
St. Louis, Missouri 63105]

THE UNDERSIGNED hereby certifies that he/she is an Authorized Representative of the Issuer the respective meanings of the Trust Indenture, dated as of [_____ 1, 2026] (the "Trust Indenture"), between the City of Fishers, Indiana and [TRUSTEE], as trustee (the "Trustee"). Terms used in this Request and not defined in this Request are used with the meanings ascribed to such terms in the Trust Indenture.

Pursuant to Section 4.4 of the Trust Indenture, the [Borrower] hereby orders the Trustee to pay the Bond Issuance Costs, as described on Schedule 1 to this Request.

IN SUPPORT OF THIS REQUEST, the undersigned Authorized Representative of the Issuer certifies as follows:

1. The aggregate costs or obligations set forth in this Request (a) have been made or incurred and (b) are Bond Issuance Costs;

2. The amount(s) paid or to be paid is(are) reasonable and represent(s) a part of the amount(s) payable for the Bond Issuance Costs; and such payment(s) was(were) made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;

3. No part of such costs or obligations was included in any written request previously filed with the Trustee under the provisions of the Trust Indenture;

4. Exhibit A to this Request is a "recap" of the vendors and the respective amounts paid or to be paid pursuant to this Request; and

5. Such costs are appropriate for the expenditure of proceeds of the Bonds under the Act.

Date:_____

CITY OF FISHERS, INDIANA

By: _____

Printed: _____

Title: _____

SCHEDULE 1

Payee	Purpose	Amount

EXHIBIT B

FORM OF CONSTRUCTION ACCOUNT DISBURSEMENT REQUEST

CITY OF FISHERS, INDIANA
[$XX,XXX,XXX]
Taxable Economic Development Revenue Bonds,
Series 2026 (Crossing Project)

REQUISITION CERTIFICATE FOR DISBURSEMENT
OF FUNDS FROM CONSTRUCTION ACCOUNT

TO: [TRUSTEE], as Trustee

FROM: [Borrower] (as defined in the hereinafter defined Indenture)

CC: City of Fishers, Indiana (the "City")

SUBJECT: Trust Indenture, dated as of [_____ 1, 2026], between the Trustee and the City (the "Indenture")

DATE: _____

This represents Requisition Certificate No. ___ (constituting a written request of the [Borrower] under Section 4 of the Indenture) in the total amount of $_____ for payment of those costs of the Project, including reimbursement to [Borrower], detailed in the Schedule attached. Terms capitalized herein have the meanings specified in the Indenture.

The undersigned certifies, represents and warrants that at least $_____ of non-bond funds have been spent on construction of the Project and:

(1) Each item for which disbursement is requested hereunder is properly payable out of the Construction Account in accordance with the terms and conditions of the Indenture, the Financing Agreement and the Project Agreement and none of those items has formed the basis for any disbursement heretofore made from the Construction Account;

(2) Each such item is or was necessary in connection with the acquisition, construction, equipping, installation or improvement of the property comprising the Project;

(3) The disbursement hereby requested will be used to pay such person(s), or to reimburse [Borrower] in full, for each item that has formed the basis of this request as described on the attached Schedule;

(4) This request constitutes the approval of [Borrower] of each disbursement hereby requested; and

(5) This request and all invoices and other documentation attached hereto has been provided to an Authorized Representative of the City for review and approval. The City has had an opportunity to review this request and all invoices and other documentation attached hereto and ask questions of [Borrower] and seek additional information.

IN WITNESS WHEREOF, an Authorized Representative of [Borrower] has set their hand as of the _____ day of , 20__.

By: _____
Authorized Representative of [Borrower]

Reviewed and Approved by an Authorized Representative of the City

By: _____
Authorized Representative of the City

EXHIBIT C

TRUSTEE FEES

LOAN AGREEMENT

BETWEEN

[TTRG IN FISHERS SWORDFISH LLC]

AND

CITY OF FISHERS, INDIANA

Dated as of June 15, 2026

Certain of the rights of the Issuer hereunder have been assigned to [TRUSTEE], as Trustee under a Trust Indenture dated as of the date hereof, from the Issuer.

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LOAN AGREEMENT

This is a LOAN AGREEMENT, dated as of June 15, 2026 (the "Loan Agreement") between [TTRG IN FISHERS SWORDFISH LLC], [a limited liability company duly organized and validly existing under the laws of the State of Delaware] and qualified to do business in the State of Indiana (the "Borrower"), and the CITY OF FISHERS, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the "Issuer").

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the "Act"), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom for the purpose of financing costs of construction of certain infrastructure, site, and building improvements, for diversification of economic development and promotion of job opportunities in or near such Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes;

WHEREAS, the Fishers Redevelopment Commission (the "Redevelopment Commission") has established each of the Crossing Allocation Area, the Yard Economic Development Allocation Area, and the Stations Economic Development Allocation Area (collectively, the "Allocation Areas") located in the Consolidated Fishers/I-69 Economic Development Area within the City of Fishers, Indiana;

WHEREAS, the Issuer, upon finding that the Project (as hereinafter defined) and the proposed financing of the construction thereof will create additional employment opportunities in the City of Fishers, Indiana; will benefit the health, safety, morals, and general welfare of the citizens of the City of Fishers and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing;

WHEREAS, the Issuer intends to issue its Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in the aggregate principal amount of [$_____] (the "Series 2026 Bonds") pursuant to a Trust Indenture dated as of [_____ 1, 2026] (the "Indenture") from the Issuer to [TRUSTEE], as Trustee (the "Trustee"), and to lend the proceeds of the Series 2026 Bonds pursuant to the provisions of this Loan Agreement to the Borrower to finance the projects set forth on Exhibit A;

WHEREAS, this Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 2026 Bonds and further provides for the Borrower's repayment obligation to be evidenced by the Borrower's Note, Series 2026 (the "Series 2026 Note") in substantially the form attached hereto as Exhibit B;

WHEREAS, pursuant to the Indenture, the Issuer will pledge and assign the Series 2026 Note and assign certain of its rights under this Loan Agreement to the Trustee as security for the Series 2026 Bonds; and

WHEREAS, the Bonds issued under the Indenture will be payable solely out of (i) the payments to be made by the Borrower on the Series 2026 Note; (ii) Pledged TIF Revenues (as

defined in the Indenture), (iii) Bond proceeds, (iv) investment earnings on each of the foregoing funds, [or (v) to the extent of any insufficiency in the foregoing, Taxpayer Payments under the Taxpayer Agreement (each as hereinafter defined)].

PRELIMINARY STATEMENT

In consideration of the premises, the loan of the proceeds of the Series 2026 Bonds to be made by the Issuer, the acceptance of the Series 2026 Note by the Issuer, and of other good and valuable consideration, the receipt of which is hereby acknowledged, the Borrower has executed and delivered this Loan Agreement.

This Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness hereunder and shall keep, perform and observe all and singular the covenants and promises expressed in the Series 2026 Note and this Loan Agreement to be kept, performed and observed by the Borrower, then this Loan Agreement and the rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

The Borrower and the Issuer hereby further covenant and agree as follows:

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this Loan Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

"Act" means, collectively, Indiana Code 36-7-11.9 and 36-7-12.

["Additional Bonds" means the additional bonds authorized to be issued by the Issuer pursuant to Section 2.8 of the Indenture and any bonds issued in substitution or replacement therefor.]

"Annual Fees" means annual Trustee Fees.

"Allocation Areas" means, collectively, the Crossing Allocation Area, the Yard Economic Development Allocation Area, and the Stations Economic Development Allocation Area, each of which was established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation areas.

"Bond Counsel" means a nationally recognized firm of municipal bond attorneys acceptable to the Trustee.

"Bond Fund" means the Bond Fund established by Section 4.2 of the Indenture.

"Bondholder" or "owner of a Bond" or any similar term means the owner of a Bond.

"Bonds" means the Series 2026 Bonds [and any Additional Bonds] issued under the Indenture.

"Borrower" means [TTRG IN Fishers Swordfish LLC], [a Delaware limited liability company duly organized and validly existing under the laws of the State of Delaware] and qualified to do business in the State of Indiana, or any successors or assigns thereto permitted under Section 3.3 hereof.

"Commission" means the City of Fishers Economic Development Commission.

"Costs of Construction" means the following categorical costs of providing for an "economic development project" as defined and set forth in the Act:

(i) the "2026 Bond Issuance Costs", namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Borrower in connection with the issuance and sale of the Series 2026 Bonds, including underwriting or other financing fees (including applicable counsel fees), the fees and disbursements of Bond Counsel, the acceptance fee of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Borrower, the fees and disbursements of the Borrower's accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchaser of the Series 2026 Bonds, the costs of preparing or printing the Series 2026 Bonds and the documentation supporting the issuance of the Series 2026 Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) [the "Capitalized Interest Costs", namely all or a portion of interest on the Series 2026 Bonds from the earliest Funding Date through [February 1, 2030];

(iii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iv) all costs and expenses which Issuer or Borrower shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(v) any sums required to reimburse Issuer or Borrower for advances made by either of them for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

"Counsel" means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the Issuer or the Borrower.

"Funding Dates" are the dates on which, from time to time, a portion of the purchase price for the Series 2026 Bonds, are deposited with the Trustee. in accordance with Indenture. The Funding Dates are expected to be each of [February 1, 2027], [March 1, 2027], and [April 1, 2027]

"Government Obligations" means (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the payment of the principal of and premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of Treasury of the United States of America or Federal Reserve Bank), (c) certificates or receipts representing direct ownership interests in obligations or specified portions (such as principal or interest) of obligations described in (a) or (b), which obligations are held by a custodian in safekeeping on behalf of such certificates or receipts, or (d) senior, unsubordinated obligations of the Federal National Mortgage Association of Federal Home Loan Mortgage Corporation; provided that with respect to obligations of the sort described in clause (d), (i) such obligations are rated in the highest rating category for such obligation by any of Moody's, S&P or Fitch and (ii) in the event that any bonds are defeased with such obligations in whole or in part those bonds shall be concurrently rated in the highest rating category for such obligations by any of Moody's, S&P or Fitch.

"Indenture" means the Trust Indenture dated as of [_____ 1, 2026], between the Issuer and the Trustee and all amendments and supplements thereto.

"Issuer" means the City of Fishers, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

"Loan" means the loan by the Issuer to the Borrower of the proceeds of the sale of the Series 2026 Bonds.

"Note" or "Notes" means the Series 2026 Note, and any notes issued in exchange therefor pursuant to Section 3.6 hereof.

"Outstanding," with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the Indenture and with reference to Notes, means all notes theretofore issued and not yet paid and discharged under the terms of this Loan Agreement.

"Pledge Resolution" means Resolution No. FRC [_____], adopted by the Redevelopment Commission on [_____ ___, 2026], irrevocably pledging the Pledged TIF Revenues [and the Taxpayer Payments] to the payment of debt service on the Series 2026 Bonds.

"Pledged TIF Revenues" means all of the Tax Increment (as defined in the Pledge Resolution) received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution.

"Project" means the projects set forth in Exhibit A-1.

"Project Agreement" means the Amended and Restated Project Agreement among Thompson Thrift, the Issuer, the Economic Development Commission, and the Redevelopment Commission, dated May 12, 2025, as amended by a First Amendment to Amended and Restated Project Agreement, dated March 4, 2026, and as further supplemented and amended from time to time according to its terms.

"Qualified Investments" means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation; (iv) any money market fund, sweep account, mutual fund or trust, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise Trustee or Paying Agent, and shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated in the highest category by Moody's Investors Service or Standard & Poors Ratings Group, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least $100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated in one of the three highest rating categories of either Moody's Investors Service or Standard & Poors Ratings Group, or, (b) if fully secured by securities guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

"Redevelopment Commission" means the City of Fishers Redevelopment Commission.

"Series 2026 Bonds" means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project).

["Taxpayer Agreement]" means that certain [Taxpayer Agreement] and Consent to Real Property Tax Lien, dated as of [_____ __, 2026], between the Taxpayer and the Redevelopment Commission.]

["Taxpayer Payments" means the payments due from the Taxpayer pursuant to the [Taxpayer Agreement].

["Taxpayer" means [TTRG IN Fishers Swordfish LLC], and its successors and assigns under the [Taxpayer Agreement], as the owner of the real estate on which the Project is located.]

"Thompson Thrift" means Thompson Thrift Development, Inc., and its successors and assigns under the Project Agreement.

"Trustee" means the trustee and/or co-trustee at the time serving as such under the Indenture, and shall initially mean [TRUSTEE], [Birmingham, Alabama].

Section 1.2. Rules of Interpretation. For all purposes of this Loan Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This Loan Agreement" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Loan Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this Loan Agreement shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this Loan Agreement.

Exhibit A-1. The Project.

Exhibit A-2. Form of Certificate of Completion

Exhibit B. Form of Series 2026 Note.

(End of Article I)

ARTICLE II.

REPRESENTATIONS; LOAN OF SERIES 2026 BOND PROCEEDS

Section 2.1. Representations by Issuer. Issuer represents and warrants that:

(a) Issuer is a municipal corporation organized and existing under the laws of the State of Indiana. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this Loan Agreement and to carry out its obligations hereunder. Issuer has been duly authorized to execute and deliver this Loan Agreement. Issuer agrees that it will do or cause to be done all things within its control and necessary to preserve and keep in full force and effect its existence.

(b) Issuer agrees to provide funds from the issuance of the Series 2026 Bonds to loan to the Borrower for financing the construction of the Project for the benefit of the holders of the Bonds, to create additional employment opportunities in the City of Fishers, Indiana and to benefit the health, safety, morals and general welfare of the citizens of the City of Fishers and the State of Indiana, and to secure the Bonds by pledging certain of its rights and interest in this Loan Agreement and the Series 2026 Note to the Trustee.

(c) Each of the Allocation Areas has been properly created as an "allocation area" pursuant to Indiana Code 36-7-14-39. The Pledged TIF Revenues [and Taxpayer Payments] have been properly and legally pledged by the Redevelopment Commission to the payment of the Series 2026 Bonds.

(d) The Issuer represents that the Series 2026 Note will be assigned to the Trustee pursuant to the Indenture, and that no further assignment is contemplated by the Issuer, since the Issuer recognizes that the Series 2026 Note has not been registered under the Securities Act of 1933.

Section 2.2. Representations by Borrower. Borrower represents and warrants that:

(a) It is [a Delaware limited liability company duly organized and validly existing under the laws of the State of Delaware] and authorized to do business in the State of Indiana, is not in violation of any laws in any manner material to its ability to perform its obligations under this Loan Agreement and the Series 2026 Note, has full power to enter into and perform its obligations under this Agreement and the Series 2026 Note, and by proper action has duly authorized the execution and delivery of this Loan Agreement and the issuance of the Series 2026 Note.

(b) All of the proceeds from the Series 2026 Bonds (including any income earned on the investment of such proceeds) will be used for Costs of Construction.

(c) The Borrower intends to operate the Project, or cause the Project to be operated, as an economic development facility under the Act, until the expiration or termination of this Loan Agreement.

(d) Neither the execution and delivery of this Loan Agreement, the consummation of the transactions contemplated hereby including execution and delivery of the Series 2026 Note nor the fulfillment of or compliance with the terms and conditions of this Loan Agreement, will contravene the Borrower's articles of incorporation and by-laws or any law or any governmental rule, regulation or order currently binding on the Borrower or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Borrower under the terms of any instrument or agreement.

(e) The execution, delivery and performance by the Borrower of this Loan Agreement and the Series 2026 Note do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(f) This Loan Agreement and the Series 2026 Note have been duly executed and delivered by the Borrower and constitute the legal, valid and binding agreements of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general. The enforceability of the Borrower's obligations under said documents is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(g) There are no actions, suits or proceedings pending, or, to the knowledge of the Borrower, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Borrower or might impair the ability of the Borrower to perform its obligations under this Loan Agreement or the Series 2026 Note.

(h) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this Loan Agreement or the Series 2026 Note.

(i) The issuance of the Series 2026 Bonds satisfies the Issuer's obligation under the Project Agreement to issue the Bonds related to the Crossing Project (as defined in the Project Agreement).

Section 2.3. Loan of Series 2026 Bond Proceeds by Issuer. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 2026 Bonds and is lending the proceeds from the sale thereof to the Borrower by making the deposits and payments specified in Section 3.1 of the Indenture. Such Loan is being evidenced by the execution and delivery by the Borrower of the Series 2026 Note substantially in the form attached hereto as Exhibit B.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE BORROWER

Section 3.1. Consent to Assignments to Trustee. The Borrower acknowledges and consents to the pledge and assignment of the Series 2026 Note and the assignment of the Issuer's rights hereunder to the Trustee pursuant to the Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder, to receive payments under Sections 3.5, 3.7 and 3.9 hereof, and to execute and deliver supplements and amendments to this Loan Agreement pursuant to Section 7.1 hereof.

Section 3.2. Payment of Principal, Premium and Interest; Payments Pledged. (a) The Borrower will duly and punctually pay the principal of, premium, if any, and interest on the Notes at the rates and the places and in the manner mentioned in the Notes and this Loan Agreement, according to the true intent and meaning thereof and hereof as follows: on or before any Interest Payment Date for the Bonds or any other date that any payment of interest, premium, if any, or principal is required to be made in respect of the Bonds pursuant to the Indenture, until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Indenture, it will pay in immediately available funds, a sum which, together with any moneys available for such payment in the Bond Fund (including without limitation any Pledged TIF Revenues), will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon redemption, or acceleration or otherwise), premium, if any, and interest on the Bonds as provided in the Indenture. Section 4.7 of the Indenture provides that the Issuer shall transfer the Pledged TIF Revenues for the payment of the Series 2026 Bonds to the Bond Fund on each January 15 and July 15, commencing on the February 1 or August 1 next succeeding the earliest Funding Date. Such transfers shall be a credit against and serve to reduce the Borrower's obligations to make payments under the Notes and this Loan Agreement.

(b) The Borrower also agrees to pay directly to the Trustee so long as there are Bonds outstanding [(i) all Taxpayer Payments as may be due and owing pursuant to those [Taxpayer Agreement] to which the Borrower is a party], (ii) all fees and charges of the Trustee incurred under the Indenture, as and when the same become due; (iii) all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption, and payment of Bonds; (iv) all expenses incurred in connection with the enforcement of any rights under the Loan Agreement, [the [Taxpayer Agreement] to which the Borrower is a party], or the Indenture by the Issuer, the Trustee or the Bondholders; and (v) all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the Loan Agreement; provided, however, that the Borrower may, without creating a default under the Loan Agreement, contest in good faith the necessity for any such extraordinary services and extraordinary expenses and of any such fees, charges or expenses. Notwithstanding the foregoing, the Borrower is only obligated to pay amounts under (i) and (ii) above if the Pledged TIF Revenues, after the application of such Pledged TIF Revenues by the Trustee pursuant to the Indenture, are insufficient to pay such amounts.

(c) The Borrower covenants and agrees with and for the express benefit of the Issuer, the Trustee and the owners of the Bonds that all payments pursuant hereto and to the Notes shall be made by the Borrower on or before the date the same become due, and the Borrower shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever, and irrespective (without limitation) of whether the Project or the Borrower's title to the Project or any part thereof is defective or nonexistent, or whether the Borrower's revenues are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Project or any part thereof, expiration of this Loan Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of the Project, legal curtailment of the Borrower's use thereof, or whether with or without the approval of the Issuer, any change in the tax or other laws of the United States of America, the State of Indiana, or any political subdivision of either thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any portion of this Loan Agreement; and the Borrower hereby waives the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or agreements under this Loan Agreement or which releases or purports to release the Borrower therefrom. Nothing in this Loan Agreement shall be construed as a waiver by the Borrower of any rights or claims the Borrower may have against the Issuer under this Loan Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this Loan Agreement that the Borrower shall be unconditionally and absolutely obligated without right of set-off or abatement, to perform fully all of its obligations, agreements and covenants under this Loan Agreement for the benefit of the holders of the Bonds. Notwithstanding the foregoing, the Issuer, the Trustee and the Borrower acknowledge that the Pledged TIF Revenues are intended to be credited against and serve to reduce the Borrower's obligations to make payments under the Note and this Loan Agreement.

(d) As long as the Bonds are outstanding, the Borrower covenants to pay or cause to be paid all property tax bills for all property in the Allocation Areas (including the Project) owned or leased by the Borrower, its affiliates and its subsidiaries before the tax bills are delinquent, subject to the right to contest in good faith any property tax assessments.

(e) It is understood and agreed that all payments made by Borrower pursuant to this Section 3.2 and the Notes are pledged to Trustee pursuant to the granting clauses of the Indenture. Borrower assents to such pledge, and hereby agrees that, as to Trustee, its obligation to make such payments shall be absolute and shall not be subject to any defense or any right of set-off, counterclaim or recoupment arising out of any breach by Issuer or Trustee of any obligation to Borrower, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to Borrower by Issuer. Issuer hereby directs Borrower and Borrower hereby agrees to pay to the Paying Agent at its designated office all amounts payable by Borrower pursuant to this Section 3.2 and the Notes.

(f) The Borrower: (i) will not suspend or discontinue any payments of the Loan; (ii) will perform and observe all of its other agreements contained in this Loan Agreement; and (iii)

will not terminate this Loan Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Borrower to complete the Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax laws of the United States of America or of the State of Indiana or any political subdivision of either thereof, or any failure of the Issuer or the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Loan Agreement or the Indenture, other than a failure by the Issuer to deposit, or cause to be deposited, the Pledged TIF Revenues as contemplated by Section 3.2(a) hereof.

(g) It is understood and agreed that Borrower shall be obligated to continue to pay the amounts specified herein and in the Notes whether or not the Project is damaged, destroyed or taken in condemnation and that there shall be no abatement of any such payments and other charges by reason thereof.

Section 3.3. Maintenance of Existence. The Borrower will maintain its existence and not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with another entity or permit one or more other entities to consolidate with it except as provided in this Section 3.3. Before the Project is substantially complete, the Borrower may dissolve or otherwise dispose of all or substantially all of its assets if (i) an affiliate of the Borrower assumes all of the Borrower's obligations under this Loan Agreement and agrees to complete the Project and (ii) the owners of all of the Series 2026 Bonds and the Issuer consent in writing, which consent shall not be unreasonably withheld. Once the Project is substantially complete, the Borrower may dissolve or otherwise dispose of all or substantially all of its assets with the written consent of the owners of all of the Series 2026 Bonds and the Issuer, which consent shall not be unreasonably withheld. Any sale, lease or other disposition of the Project or any portion thereof is subject to the conditions of Section 3.12 hereof.

Section 3.4. Project Agreement and Taxpayer Agreement. The Borrower agrees to cause Thompson Thrift to perform all material matters provided in the Project Agreement applicable to Thompson Thrift to be performed by Thompson Thrift and further agrees to perform all material matters provided in that certain [Taxpayer Agreement] to which the Borrower is a party (for the avoidance of doubt, with respect to the Taxpayer Agreement, in the Borrower's capacity as Taxpayer thereunder) applicable to the Borrower to be performed by the Borrower. The Borrower further agrees to cause Thompson Thrift to comply with all material provisions of the Project Agreement applicable to Thompson Thrift, and the Project and to comply with all material provisions of that certain [Taxpayer Agreement] to which the Borrower is a party applicable to the Borrower and the Project, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Project Agreement and [Taxpayer Agreement] applicable to Thompson Thrift or the Borrower, as applicable to be an event of default by Thompson Thrift or the Borrower, as applicable, or, with the passage of time or the giving of notice, or both, would constitute an event of default on the part of Thompson Thrift under the Project Agreement or the Borrower under that certain [Taxpayer Agreement] to which the Borrower is a party.

Section 3.5. Indemnity. The Borrower will pay, and protect, indemnify and save the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof),

the Bondholders, the Trustee and the Paying Agent harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Issuer, the Trustee and the Paying Agent), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(a) Violation of any agreement or condition of this Loan Agreement or the Indenture, except by the Issuer or the Trustee;

(b) Violation of any contract, agreement or restriction by the Borrower relating to the Project, or a part thereof;

(c) Violation of any law, ordinance or regulation arising out of the ownership, occupancy or use of the Project, or a part thereof;

(d) Any act, failure to act, or misrepresentation by the Borrower, or any of the Borrower's agents, contractors, servants, employees or licensees;

(e) The provision of any information or certification furnished by the Borrower in connection with the issuance and sale of the Series 2026 Bonds and the Project;

(f) As a result of the Trustee and Paying Agent's acceptance of or arising from the performance of its duties hereunder or under the Indenture.

The foregoing indemnification shall survive the removal or resignation of the Trustee and Paying Agent or the termination and discharge of the Indenture.

The foregoing shall not be construed to prohibit the Borrower from pursuing its remedies against either the Issuer or the Trustee for damages to the Borrower resulting from personal injury or property damage caused by the intentional misrepresentation or willful misconduct of either the Issuer or the Trustee.

Section 3.6. Issuance of Substitute Notes. Upon the surrender of any Note, the Borrower will execute and deliver to the holder thereof a new Note dated the date of the Note being surrendered but with appropriate notations thereon to reflect payments of principal and interest thereon; provided, however, that there shall never be outstanding at any one time more than one Note of any one series.

Section 3.7. Payment of Expenses of Issuance of Series 2026 Bonds. The Borrower agrees to be liable for and pay for any filing expenses, trustee's acceptance fees, commitment fees, legal fees, printing expenses and other fees and expenses incurred or to be incurred by or on behalf of the Issuer, the Trustee and the Paying Agent in connection with or as an incident to the issuance and sale of the Series 2026 Bonds; provided, however, that the Borrower may, without creating a default under the Loan Agreement, contest in good faith any such fees, charges or expenses. Pursuant to Section 4.2 of the Indenture, the Issuer has authorized the use of certain proceeds of the Series 2026 Bonds to defray the Borrower's obligations under this Section.

Section 3.8. Funding of Indenture Funds; Investments. The Issuer shall deposit with the Trustee all proceeds from the sale of the Series 2026 Bonds, as and when received, in the manner

specified in Article 3.1 of the Indenture, and the Trustee shall deposit such proceeds in the manner specified in Article 3.1 of the Indenture.

The Borrower and the Issuer agree that all moneys in any Fund established by the Indenture may, at the written direction of the Borrower, be invested in Qualified Investments.

The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the Indenture.

Section 3.9. Other Amounts Payable by the Borrower. The Borrower covenants and agrees to pay the following:

(a) To the extent Pledged TIF Revenues are not then available, all reasonable fees, charges and expenses, including reasonable agent and counsel fees and expenses, of the Trustee incurred under the Indenture, as and when the same become due.

(b) To the extent Pledged TIF Revenues are not then available, all reasonable costs incident to the payment of the principal of, premium, if any, and interest on the Series 2026 Bonds as the same become due and payable, including all reasonable costs and expenses in connection with the call, redemption, and payment of Series 2026 Bonds.

(c) To the extent Pledged TIF Revenues are not then available, an amount sufficient to reimburse the Issuer for all reasonable expenses incurred by the Issuer under this Loan Agreement and in connection with the performance of its obligations under this Loan Agreement or the Indenture.

(d) All reasonable expenses incurred in connection with the enforcement of any rights under this Loan Agreement or the Indenture by the Issuer, the Trustee or the Bondholders.

(e) To the extent Pledged TIF Revenues are not then available (and to the extent such payments may be lawfully made from the Pledged TIF Revenues), all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the Loan Agreement.

Notwithstanding anything in this Section 3.9 to the contrary, the Borrower may, without creating an event of default as herein defined, after making the payments required by this Section 3.9, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee or the Bondholders.

Section 3.10. Credits on Notes. Notwithstanding any provision contained in this Loan Agreement or in the Indenture to the contrary, in addition to any credits on the Notes resulting from the payment or prepayment thereof from other sources:

(a) subject to the provisions of Article IV with respect to partial prepayment of the Note, any moneys deposited by the Trustee in the Bond Fund for payment on the Series 2026 Bonds (including without limitation [any Bond proceeds to be used for Capitalized Interest Costs,]

any Pledged TIF Revenues [and Taxpayer Payments]) shall be credited against the obligation of the Borrower to pay the principal, premium, if any, and interest on the Notes as the same become due; and

(b) the principal amount of Bonds of any series and maturity acquired by the Borrower and delivered to the Paying Agent, or acquired by the Paying Agent and canceled, shall be credited against the obligation of the Borrower to pay the principal of the Note evidencing the loan made by the Issuer with the proceeds of the sale of Bonds of such series maturing on the maturity date of the Bonds so acquired and delivered or canceled, including in connection with any mandatory sinking fund payment for any series of Bonds subject to a mandatory sinking fund requirement.

Section 3.11. Completion of Project. (a) Borrower agrees that it will make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms, corporations or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Project, to the extent permitted by law, by not later than [_____ ___, 20__].

(b) In the event the moneys in the Project Fund are insufficient to pay in full the costs to be paid therefrom, the Borrower agrees, for the benefit of the Issuer and the Series 2026 Bondholders and in order to fulfill the purposes of the Act, to complete the construction of the Project and to pay that portion of the costs therefor as may be in excess of the moneys available therefor in the Project Fund. The Issuer does not make any warranty, either express or implied, that the moneys, which will be paid into the Project Fund and which under the provisions of this Loan Agreement will be available for payment of the costs of the construction of the Project, will be sufficient to pay all the costs which will be incurred in that connection. The Borrower agrees that if after exhaustion of the moneys in the Project Fund, the Borrower should pay pursuant hereto any portion of the costs of construction of the Project, it shall not be entitled to any reimbursement therefor from the Issuer, the Trustee, or the holders of any of the Series 2026 Bonds, nor shall it be entitled to any diminution in or abatement or postponement of the amounts payable hereunder or under the Series 2026 Note.

(c) The Issuer has, in the Indenture, authorized and directed the Trustee to make payments from the Construction Account of the Project Fund to pay the costs of construction of the Project, or to reimburse the Borrower for any costs of construction paid by it. The Borrower agrees to submit disbursement requests in accordance with Section 4 of the Indenture as may be necessary to effect payments out of the Construction Account of the Project Fund.

(d) Upon its determination that the Project has been completed, the Borrower shall deliver to the Trustee, the Bondholders, and the Issuer a certificate signed by an authorized representative of Borrower stating that, except for amounts retained by Trustee at Borrower's direction for any Costs of Construction not then due and payable or being contested in good faith, (i) the construction of the Project has been completed and any and all labor, services, materials and supplies used in such construction have been paid for, (ii) all other items necessary in connection with the Project have been constructed and all costs and expenses incurred in connection therewith have been paid, and (iii) the Project meets the required standards set forth in Exhibit A-2 (such certificate, the "Certificate of Completion"). Notwithstanding the foregoing,

such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being.

(e) Upon receipt of the Certificate of Completion, the Issuer shall determine in its reasonable discretion whether or not the Project has been completed in accordance with the required standards set forth on Exhibit A-2. If the Issuer determines that the Project has been completed in the accordance with the required standards set forth in Exhibit A-2, the Issuer shall approve the Certificate of Completion and deliver such approved Certificate of Completion to the Trustee.

Section 3.12. Full Performance Under Project Agreement. The Borrower agrees to cause Thompson Thrift to perform all matters provided by the Project Agreement to be performed by Thompson Thrift and to cause Thompson Thrift to comply with all provisions of the Project Agreement applicable to Thompson Thrift, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Project Agreement to be an event of default by Thompson Thrift or, with the passage of time or the giving of notice, or both would constitute an event of default on the part of Thompson Thrift, under the Project Agreement. The Borrower hereby represents that all of Thompson Thrift's covenants in the Project Agreement remain accurate as of the date of this Agreement and acknowledges that the Issuer is relying on this representation by Borrower in making the loan under this Agreement.Sale, Substitution, or Lease of Project; Sale of Project. The Borrower may sell, lease or transfer or otherwise dispose of the Project or any portion thereof. Notwithstanding the foregoing, in the event of any sale of all or any portion of the Project so long as the Series 2026 Bonds are outstanding, Borrower shall obtain, and provided a copy to the Issuer, a covenant from the purchaser confirming the purchaser of the Project will fully comply with the representations in Section 2.2 hereof.

(End of Article III)

ARTICLE IV.

PREPAYMENT OF SERIES 2026 NOTE

Section 4.1. Pledged TIF Revenues. The Issuer covenants that, to the extent collected, it will pay the Pledged TIF Revenues to the Trustee as provided in Section 4.7 of the Indenture, provided that the Issuer shall have no other obligation with respect to the payment of the Series 2026 Bonds. Optional PrepaymentThe Series 2026 Note may be prepaid, in whole or in part, on any date at the principal amount thereof and without premium, plus in each case accrued interest to the date fixed for redemption.

To exercise such option to prepay the Series 2026 Note, in whole or in part, the Borrower must cause funds to be deposited with the Trustee to pay the principal of, premium, if any, and accrued interest, through the applicable date of redemption, on the portion of the Series 2026 Note to be prepaid and the corollary redemption of the Series 2026 Bonds. Any amount so paid which is less than the full unpaid principal amount of the Series 2026 Bonds shall be credited against the installment or installments of principal due on the Series 2026 Note corresponding to the maturity of the Series 2026 Bonds being redeemed, and shall also be a credit against any mandatory sinking fund obligation and the corresponding Series 2026 Note obligation with respect thereto in the sequence in which such mandatory sinking fund obligation becomes due.

Section 4.3. Notice of Prepayment. The Borrower shall give the Trustee not less than five (5) days prior written notice of any prepayment of the Series 2026 Note pursuant to Section 4.2 hereof, which notice shall designate the date of prepayment and the amount thereof, indicate the section or subsection pursuant to which prepayment shall occur, and direct the redemption of the Series 2026 Bonds in the amounts corresponding to the Series 2026 Note to be prepaid.

(End of Article IV)

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1. Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an "event of default" hereunder:

(i) failure of the Borrower to pay any installment of interest, principal, or any premiums, on any Note when the same shall become due and payable, whether at maturity or upon any date fixed for prepayment or by acceleration or otherwise, unless the Requisite Bondholders shall have consented thereto;

(ii) failure of the Borrower to observe and perform any other covenant, condition or provision hereof (including any failure of observance or performance by Thompson Thrift of any matter which Borrower has agreed it shall cause Thompson Thrift to observe and perform) and to remedy such default within 30 days after notice thereof from the Trustee to the Borrower, unless the Requisite Bondholders shall have consented thereto;

(iii) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Borrower in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Borrower or for any substantial part of its property, or ordering the windup or liquidation of its affairs; or the filing and pendency for thirty days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(iv) the commencement by the Borrower of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Borrower or of any substantial part of its property, or the making of it by any general assignment for the benefit of creditors, or the failure of the Borrower generally to pay its debts as such debts become due, or the taking of corporate action by the Borrower in furtherance of any of the foregoing; or

(v) Any event of default under Section 7.1 of the Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

(c) Upon the occurrence of an event of default described in this Section 5.1:

(i) Right to Bring Suit, Etc. The Trustee, with or without entry, personally or by attorney, may in its discretion, proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant

or agreement contained in the Notes, this Loan Agreement or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of its rights or duties hereunder; provided, however that all costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Borrower on demand.

(ii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this Loan Agreement, the Borrower will have completely cured such default, then in every case such default will be waived, rescinded and annulled by the Trustee by written notice given to the Borrower.

Section 5.2. Trustee May Enforce Demand. In case the Borrower shall have failed to pay such principal and interest and other amounts upon demand, the Trustee, in its own name, may institute such actions or proceedings at law or in equity for the collection of the amounts so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Borrower and collect the moneys adjudged or decreed to be payable out of the property of the Borrower wherever situated, in the manner provided by law.

The Trustee shall, if permitted by law, be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Loan Agreement; and the right of the Trustee, to recover such judgment shall not be affected by the exercise of any other right, power or remedy for the enforcement of the provisions of this Loan Agreement.

Any moneys thus collected by the Trustee under this Section shall be applied by the Trustee as follows:

FIRST: to the payment of all reasonable advances by the Issuer or by the Trustee with interest at the prime rate of interest charged by the Trustee from time to time, and all reasonable expenses (including, without limitation, all legal expenses) and disbursements.

SECOND: to the payment of the amounts then due and unpaid upon the Notes in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Notes, upon presentation of the Notes and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

Section 5.3. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. [*Notwithstanding anything in this Loan Agreement to the contrary, the Requisite Bondholders shall control the declaration or waiver of events of default under Section 5.1, and may exercise, and shall control the exercise of, all remedies under this Loan Agreement, including those set forth in Sections 5.1 and 5.2.*]

Section 5.4. Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power accruing upon any event of default shall impair any such right or

power, or shall be construed to be a waiver of any such event of default or an acquiescence therein; and every power and remedy given by this Loan Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.5. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Borrower will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Loan Agreement; and the Borrower hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 5.6. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Loan Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE VI.

IMMUNITY

Section 6.1. Immunity. No covenant or agreement contained in the Bonds, this Loan Agreement or the Indenture shall be deemed to be a covenant or agreement of any member of the Issuer, the Commission, or the Redevelopment Commission or of any officer or employee of the Issuer, the Commission, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Commission, the Redevelopment Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article VI)

ARTICLE VII.

SUPPLEMENTS AND AMENDMENTS TO THIS LOAN AGREEMENT

Section 7.1. Supplements and Amendments to this Loan Agreement. Subject to the provisions of Article X of the Indenture, the Borrower and the Issuer may from time to time enter into such supplements and amendments to this Loan Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE VIII.

DEFEASANCE

Section 8.1. Defeasance. If the Borrower shall pay and discharge or provide, in a manner satisfactory to the Trustee, for the payment and discharge of the whole amount of the Notes at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall make arrangements satisfactory to the Trustee and the Requisite Bondholders for such payment and discharge, and if provision shall have been made for the satisfaction and discharge of the Indenture as provided therein, then and in that case, all property, rights and interest hereby conveyed or assigned or pledged shall revert to the Borrower, and the estate, right, title and interest of the Trustee therein shall thereupon cease, terminate and become void; and this Loan Agreement, and the covenants of the Borrower contained herein, shall be discharged and the Trustee in such case on demand of the Borrower and at its cost and expense, shall execute and deliver to the Borrower a proper instrument or proper instruments acknowledging the satisfaction and termination of this Loan Agreement, and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered, to the Borrower, all property, including money, then held by the Trustee together with the Notes marked paid or cancelled. [For the avoidance of doubt, satisfaction and termination of this Loan Agreement, whether by defeasance or otherwise, shall not constitute satisfaction or termination of the obligations of Taxpayer under the [Taxpayer Agreement].

(End of Article VIII)

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1. Loan Agreement for Benefit of Parties Hereto. Nothing in this Loan Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns, and the holder of the Notes, any right, remedy or claim under or by reason of this Loan Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Loan Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Notes.

Section 9.2. Severability. In case any one or more of the provisions contained in this Loan Agreement or in the Notes shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

Section 9.3. Limitation on Interest. No provisions of this Loan Agreement or of the Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein or in the Notes provided for, or shall be adjudicated to be so provided for herein or in the Notes, neither the Borrower nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this Loan Agreement and the Notes inconsistent with this provision.

Section 9.4. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Borrower, the Trustee and the Paying Agent may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Loan Agreement. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the Issuer:	City of Fishers, Indiana Attn: Lindsey Bennett, City Attorney One Municipal Drive Fishers, IN 46038
With a copy to:	Jennifer C. Messer (via email at jennifercmesserlaw@gmail.com)

To the Borrower: [TTRG IN Fishers Swordfish LLC].

[111 Monument Circle, Suite 150
Indianapolis, IN 46204
Phone: 463-237-3238
E-mail: dsink@thompsonthrift.com
Attn: Dan Sink]

[Brian Fritts
Phone: 317-853-5485
E-mail: bfritts@thompsonthrift.com]

With a copy to:

[Jacob McClellan
Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, IN 46204
Phone: 317-684-5154
E-mail: jmcclellan@boselaw.com]

To the Trustee: [TRUSTEE]
[8182 Maryland Avenue, 12th Floor
St. Louis, MO 63105
Attn: Corporate Trust Services
Daniel Dwyer
Phone: 314-615-3584
E-mail: Daniel.dwyer@regions.com]

Section 9.5. Successors and Assigns. Whenever in this Loan Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Loan Agreement contained by or on behalf of the Borrower, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not. Provided, however, the Borrower may not assign its rights or obligations under this Loan Agreement without the consent of the Issuer and the Bondholders, which may be withheld in their absolute discretion, except in compliance with Section 3.3 of this Loan Agreement.

Section 9.6. Counterparts. This Loan Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Loan Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7. Governing Law. It is the intention of the parties hereto that this Loan Agreement and the rights and obligations of the parties hereunder and the Notes and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of Indiana.

Section 9.8. Indenture Provisions. The Indenture provisions concerning the Bonds and other matters therein are an integral part of the terms and conditions of the loan made by the Issuer to the Borrower pursuant to this Loan Agreement and the execution of this Loan Agreement shall constitute conclusive evidence of approval of the Indenture by the Borrower to the extent it relates to the Borrower. Additionally, the Borrower agrees that, whenever the Indenture by its terms imposes a duty or obligation upon the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the Indenture, and the Borrower hereby agrees to carry out and perform all of its obligations under the Indenture as fully as if the Borrower were a party to the Indenture.

(End of Article IX)

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Loan Agreement to be executed in their respective names and attested by their duly authorized officers, all as of the date first above written.

[TTRG IN FISHERS SWORDFISH LLC]

_____

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

_____
Controller

061526

EXHIBIT A-1

PROJECT

The Project consists the acquisition, construction, renovation and equipping of approximately 275 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 all of which shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

EXHIBIT A-2

FORM OF CERTIFICATE OF COMPLETION

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2026
(CROSSING PROJECT)

AFFIDAVIT OF COMPLETION

The undersigned, as an Authorized Representative of [TTRG IN Fishers Swordfish LLC] (the "Borrower") for purposes of the Loan Agreement, dated as of [_____ 1, 2026], between the Borrower and the City of Fishers, Indiana (the "Loan Agreement") hereby certifies that the Project was complete and ready for occupancy on _____, 202__ and I have caused the [architect/engineer] for the Project to attest the same below.

All capitalized terms which are not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement.

Dated: _____, 202__

AUTHORIZED REPRESENTATIVE

_____

[ARCHITECT/ENGINEER]

By: _____

Printed: _____

Title: _____

EXHIBIT B

[TTRG IN FISHERS SWORDFISH LLC]

NOTE, SERIES 2026

FOR VALUE RECEIVED, the undersigned, [TTRG IN Fishers Swordfish LLC] ("Borrower"), [a limited liability company organized and existing under the laws of the State of Delaware], hereby promises to pay to the order of the CITY OF FISHERS, INDIANA ("Issuer"), in immediately available funds, the principal sum of [$_____] and interest thereon, during the term of the Loan Agreement (the "Loan Agreement") dated as of [_____ 1, 2026] between Issuer and Borrower, commencing one business day prior to the next succeeding February 1 or August 1 after the latest of the Funding Dates (as defined in the Trust Indenture, dated as of [_____ 1, 2026] (the "Trust Indenture") between the Issuer and [TRUSTEE], as Trustee (the "Trustee")) and on one business day prior to each February 1 and August 1 thereafter, a sum which will equal the principal and interest which will become due on the next day on the Series 2026 Bonds (as hereinafter defined), all subject to the credits described in the Loan Agreement and to the presence of other available money for such installment in the Bond Fund under the Trust Indenture (including without limitation any Pledged TIF Revenues).

Payments of both principal and interest are to be endorsed to the Trustee, and are to be made directly to the Trustee for the account of the Issuer pursuant to such endorsement. Such endorsement is to be made as security for the payment of the bonds designated "City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project)" (the "Series 2026 Bonds"). All of the terms, conditions and provisions of the Indenture are, by this reference thereto, incorporated herein as a part of this Note.

This Note is issued pursuant to the Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by Issuer under the Loan Agreement or under any other agreement between Borrower and Issuer or out of any indebtedness or liability at any time owing to the Borrower by the Issuer or for any other reason. Notwithstanding the foregoing, the Pledged TIF Revenues are intended to be credited against and serve to reduce the Borrower's obligations to make payments under this Note, all as more fully provided in the Loan Agreement and such Trust Indenture.

The principal of this Note is subject to prepayment prior to maturity in the manner stated in the Loan Agreement.

In certain events and in the manner set forth in the Loan Agreement, the entire principal amount of this Note and the interest accrued thereon may be declared to be due and payable. In certain events and in the manner set forth in the Loan Agreement, the Borrower shall be obligated to pay additional amounts.

The Borrower hereby unconditionally waives diligence, presentment, protest, notice of dishonor and notice of default of the payment of any amount at any time payable to the Issuer

under or in connection with this Note. All amounts payable hereunder are payable with reasonable attorneys fees and costs of collection and without relief from valuation and appraisement laws.

In any case where the date of payment hereunder shall be in Indianapolis, Indiana, a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then such payment shall be made on the next preceding business day with the same force and effect as if made on the date of payment hereunder.

All terms used in this Note which are defined in the Loan Agreement shall have the meanings assigned to them in the Loan Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed and attested by its duly authorized officer all as of _____ ___, 2026.

Issue Date: _____ ___, 2026

[TTRG IN FISHERS SWORDFISH LLC]

_____

ENDORSEMENT

Pay, without recourse, to [TRUSTEE], as Trustee under the Trust Indenture dated as of [_____ 1, 2026], from the undersigned.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

_____
Controller

DMS 52018031.1

FIRST SUPPLEMENTAL TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

REGIONS BANK,
As Trustee

Dated as of June 15, 2026

FIRST SUPPLEMENTAL TRUST INDENTURE

This First Supplemental Trust Indenture is made and dated as of June 15, 2026 (the "First Supplemental Indenture"), by and between the CITY OF FISHERS, INDIANA (the "Issuer"), a municipal corporation duly organized and existing under the laws of the State of Indiana, and REGIONS BANK, as trustee, an Alabama corporation organized under the laws of the State of Alabama and having a corporate trust office in Indianapolis, Indiana (the "Trustee"), and supplements and amends a Trust Indenture dated as of May 1, 2025 (the "Trust Indenture"), under the circumstances summarized in the following recitals, and pursuant to Section 9.1 of the Trust Indenture. The capitalized terms not defined in the recitals and granting clauses being used herein are as defined in the Trust Indenture.

WHEREAS, the Issuer and the Trustee entered into the Trust Indenture to authorize the issuance by the Issuer of its City of Fishers, Indiana Senior Taxable Economic Development Revenue Bonds, Series 2025 (Union Project) (the "2025 Bonds"); and

WHEREAS, the 2025 Bonds are secured by Pledged TIF Revenues (as defined in the Trust Indenture) and to the extent Pledged TIF Revenues are insufficient, from Taxpayer Payments (as defined in the Trust Indenture); and

WHEREAS, the obligation to make Taxpayer Payments is provided for in the Taxpayer Agreements (as defined in the Trust Indenture); and

WHEREAS, since the date of issuance of the Bonds there have been certain changes made to the Taxpayer Agreements; and

WHEREAS, the Issuer and Trustee now desire to clarify that the Taxpayer Agreements include the Replacement Taxpayer Agreements and any extension, amendment or replacement of the Taxpayer Agreements or Replacement Taxpayer Agreements and applicable, and any agreement which by its terms specifies that it is a Taxpayer Agreement; and

WHEREAS, all things have been done which are necessary to make this First Supplemental Indenture a valid, binding supplement of the Trust Indenture.

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS:

ARTICLE I

AMENDMENTS

Section 1. The definitions of "Additional Crossing Taxpayer Agreements," "Additional Crossing Taxpayers," "Replacement Taxpayer Agreements," "Taxpayer Agreements," "Taxpayers" and "Union Taxpayer Agreements" set forth in Section 1.1 of the Trust Indenture are hereby amended and restated in their entirety as follows:

"Additional Crossing Taxpayer Agreements" means, collectively, the Additional Crossing Lot 3 Taxpayer Agreement and the Additional Crossing Lot 5 Taxpayer Agreement.

"Additional Crossing Taxpayers" means, collectively, BW Development LLC and the Fishers Town Hall Building Corporation.

"Replacement Taxpayer Agreements" means those certain taxpayer agreements among those certain Replacement Taxpayers and the Commission entered into to replace the Union Building G Commercial Office Taxpayer Agreement, documentation of which replacement shall be provided by the Issuer to the Trustee upon the execution of said taxpayer agreements.

"Taxpayer Agreements" means collectively, the Union Taxpayer Agreements, the Additional Crossing Taxpayer Agreements, and if applicable, the Replacement Taxpayer Agreements, and any extension, amendment, replacement or restatement of the foregoing and any agreement which by its terms states that it is a Taxpayer Agreement hereunder or pledged to the Bonds.

"Taxpayers" means collectively, the Union Taxpayers, the Additional Crossing Taxpayers, and if applicable, the Replacement Taxpayers, and any successor or future taxpayers under the Taxpayer Agreements.

"Union Taxpayer Agreements" means, collectively, the Union Building A Restaurant-Retail Taxpayer Agreement, the Union Building B Taxpayer Agreement, the Union Building C Taxpayer Agreement, the Union Building D Taxpayer Agreement, the Union Building E Office, Parking, and Multi-Family Taxpayer Agreement, the Union Building E Restaurant-Retail Taxpayer Agreement, the Union Building F Taxpayer Agreement, the Union Building G Taxpayer Agreement, the Union Hotel Taxpayer Agreement and the Union Building G Commercial Office Taxpayer Agreement.

Section 2. The definitions of "Union Building D Restaurant-Retail Taxpayer Agreement" and "Additional Crossing Lot 6 Taxpayer Agreement" are hereby deleted from Section 1.1 of the Trust Indenture.

Section 3. The following definition of "Additional Crossing Lot 5 Taxpayer Agreement" is hereby added to Section 1.1 of the Trust Indenture:

"Additional Cross Lot 5 Taxpayer Agreement" means that certain Taxpayer Agreement and Grant of Real Property Tax Lien, entered into as of February 16, 2026, by and between the Fishers Town Hall Building Corporation and the Commission.

ARTICLE II

MISCELLANEOUS

Section 2.01. General. Pursuant to Section 9.1 of the Trust Indenture, all the terms and conditions of this First Supplemental Indenture shall be and are deemed to be part of the terms and conditions of the Trust Indenture. In the event that any provision of this First Supplemental Indenture conflicts with any provision contained in the Trust Indenture, the provisions of this First Supplemental Indenture shall control.

Section 2.02. Counterparts. This First Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 2.03. Reaffirmation of the Trust Indenture. Except as otherwise provided herein, all of the terms, conditions, covenants and provisions of the Trust Indenture are hereby ratified and affirmed.

(Remainder of page intentionally left blank)

(*Signature Page to First Supplemental Indenture)*

IN WITNESS WHEREOF, the City of Fishers has caused these presents to be signed in its name and behalf by its Mayor and attested by its Controller, and to evidence its acceptance of the trusts hereby created, Regions Bank, has caused these presents to be signed in its name and on its behalf by, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FISHERS, INDIANA

By:_____
Mayor

Attest:

_____
Controller

REGIONS BANK, as Trustee

By:_____

Printed:_____

Title:_____

061526

ORDINANCE NO. 061526

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF FISHERS, INDIANA TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2026 (CROSSING PROJECT), REPEALING ORDINANCE NO. 051826C, AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Fishers, Indiana (the "City"), is a municipal corporation and political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the "Act"), is authorized and empowered to adopt this ordinance (this "Bond Ordinance") and to carry out its provisions; and

WHEREAS, the City of Fishers Redevelopment Commission (the "Commission") has previously created the Consolidated Fishers/I-69 Economic Development Area (the "Economic Development Area"), has designated or will designate a portion of the area as each of the Crossing Allocation Area (the "Crossing Allocation Area") and the Yard Economic Development Allocation Area (the "Yard Allocation Area") and the Stations Economic Development Allocation Area (the "Stations Allocation Area") for purposes of the allocation and distribution of property taxes under IC 36-7-14-39, and has created each of the Crossing Allocation Fund (the "Crossing Allocation Fund"), the Yard Allocation Fund (the "Yard Allocation Fund") and the Stations Allocation Fund (the "Stations Allocation Fund"), pursuant to IC 36-7-14-39; and

WHEREAS, 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., an Indiana Corporation (together with any affiliate(s) 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") within the Economic Development Area and Crossing Allocation Area;

WHEREAS, pursuant to the Project Agreement, it is proposed that the City issue each of (i) its Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in an amount not to exceed Fifteen Million Dollars ($15,000,000) (the "Crossing Bonds") under the Act and provide the proceeds of such Crossing Bonds to the Developer to finance the costs of certain infrastructure, property acquisition, and other improvements and costs of the Developer to support and related to the Developer's construction of the Project, as further described in the Project Agreement under the Act; and

WHEREAS, the completion of the Project results in the diversification of industry and the creation of jobs and business opportunities in the City; and

WHEREAS, pursuant to I.C. § 36-7-12-24, the EDC published notice of a public hearing (the "Public Hearing") on the proposed issuance of the Crossing Bonds to finance the Project; and

WHEREAS, on the date specified in the notice of the Public Hearing, the EDC held the Public Hearing on the Project and received uncontroverted evidence that the Project will have no adverse competitive effect on similar facilities already constructed or operating in the City; and

WHEREAS, the Commission and EDC have performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Common Council the forms of: (1) a Loan or Financing Agreement, between the Developer and the City (the "Crossing Developer Agreement"); (2) a Trust Indenture governing the issuance of the Crossing Bonds (the "Crossing Trust Indenture"), between the City and a trustee to be selected by the Controller of the City; (3) the Crossing Bonds; and (4) this Bond Ordinance (the Crossing Developer Agreement, the Crossing Trust Indenture, the Crossing Bonds, and this Bond Ordinance, collectively, the "Crossing Financing Agreements"); and

WHEREAS, the Common Council adopted its Ordinance No. 051826C at its meeting of May 18, 2026 with regard to the Crossing Bonds, and such adoption was in error.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, THAT:

1. Findings; Public Benefits. The Common Council hereby finds and determines that the Project involves the acquisition, construction and equipping of an "economic development facility" as that phrase is used in the Act; that the Project will increase employment opportunities and increase diversification of economic development in the City, will improve and promote the economic stability, development and welfare in the City, will encourage and promote the expansion of industry, trade and commerce in the City and the location of other new industries in the City; that the public benefits to be accomplished by this Bond Ordinance, intending to overcome insufficient employment opportunities and insufficient diversification of industry, are greater than the cost of public services (as that phrase is used in the Act) which will be required by the Project; and, therefore, that the financing of the Project by the issuance of each of the Crossing Bonds under the Act: (a) will be of benefit to the health and general welfare of the City; and (b) complies with the Act.

2. Approval of Financing. The proposed financing of the Project, including capitalized interest on the Crossing Bonds, if any, and costs of issuance of the Crossing Bonds, by the issuance of the Crossing Bonds under the Act, in the form that such financing was approved by the Commission, is hereby approved.

3. Authorization of the Bonds. The issuance of the Crossing Bonds, payable solely from revenues and receipts derived from the Crossing Financing Agreements, is hereby authorized.

4. Terms of the Crossing Bonds. (a) The Crossing Bonds, in one or more series, in the aggregate principal amount not to exceed Fifteen Million Dollars ($15,000,000) shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor and the Controller of the City; (ii) be dated as of the date of their delivery or the first day of the month of the date of the issuance of the Crossing Bonds; (iii) mature on a date not later than twenty-five

(25) years after the date of issuance of the Crossing Bonds; (iv) bear interest at a rate not to exceed eight percent (8.00%) per annum, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be payable as provided in the Crossing Financing Agreements; (v) be issuable in such denominations as set forth in the Crossing Financing Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the Crossing Trust Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the trustee as provided in the Crossing Trust Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the Crossing Financing Agreements; (xi) be issued in one or more series; and (xii) contain such other terms and provisions as may be provided in the Crossing Financing Agreements.

(b) The principal of the Crossing Bonds and the interest thereon do not and shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the Crossing Financing Agreements, including (i) 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 pursuant to the terms of the pledge of such revenues to the Crossing Bonds by the Redevelopment Commission, (ii) to the extent available and necessary to pay principal and interest due and owing on the Crossing Bonds excess real property tax increment revenues generated from each of (A) the Yard Allocation Area and deposited in the Yard Allocation Fund pursuant to IC 36-7-14-39 after the payment from the Yard Allocation Fund of all debt service and administrative costs associated with the each 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), and (B) the Stations Allocation Area and deposited in the Stations Allocation Fund pursuant to IC 36-7-14-39 after the payment from the Stations Allocation Fund of all debt service and administrative costs associated with the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2019C (The Stations Project), collectively, and in any year in an aggregate amount not to exceed Five Hundred Thousand Dollars ($500,000) pursuant to the terms of the pledge of such revenues to the Crossing Bonds by the Redevelopment Commission, on a subordinate basis to the pledge of such revenues to the payment of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025 (Union Project), and (iii) to the extent received by the Commission, certain payments, if any, made pursuant to those certain taxpayer agreements entered into by the City and the Commission in connection with the construction of the Project pertaining to parcels located in the Crossing Allocation Area (each a "Taxpayer Agreement").

5. Sale of the Crossing Bonds. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to sell the Crossing Bonds to a purchaser or purchasers selected by such officers (the "Purchaser") at such prices and on such terms as may be determined at the time of sale and approved by the Mayor and the Controller of the City. The Mayor and the Controller of the City are hereby authorized to approve and execute a bond purchase agreement for the Crossing Bonds with the Purchaser, in a form approved by such officers, such approval to be conclusively evidenced by the execution thereof.

6. Execution and Delivery of Crossing Financing Agreements. Forms of the Crossing Financing Agreements are before this meeting and are by this reference incorporated in this Bond Ordinance, and the Controller of the City is hereby directed, in the name and on behalf of the City, to insert them into the minutes of the Common Council and to keep them on file. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse and deliver the Crossing Bonds and each of the Crossing Financing Agreements, submitted to the Common Council, which are hereby approved in all respects.

7. Changes in Crossing Financing Agreements. The Mayor and the Controller of the City are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the Commission, to approve such changes in the Crossing Financing Agreements as may be permitted by the Act, such approval to be conclusively evidenced by their execution thereof. The Mayor and the Controller of the City are hereby authorized and directed, to select a financial institution to serve as the Trustee.

8. Public Approval. The Common Council hereby approves the issue of the Crossing Bonds and the Project to be financed by the Crossing Bonds, which facilities are described in the published notice of the Public Hearing.

9. General. The Mayor and the Controller of the City, and each of them, are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the Project, the issuance and sale of the Crossing Bonds, and the securing of the Crossing Bonds under the Crossing Financing Agreements, including, but not limited to, such agreements, documents and instruments as are contemplated under the Project Agreement including any Taxpayer Agreement, and any such execution, endorsement, performance or doing of other things heretofore effected be, and hereby is, ratified and approved.

10. Binding Effect. The provisions of this Bond Ordinance and the Crossing Financing Agreements shall constitute a binding contract between the City and the holders of the Crossing Bonds, and after issuance of the Crossing Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the Crossing Bonds as long as the Crossing Bonds or interest thereon remains unpaid.

11. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed. Ordinance No. 051826C is hereby repealed and replaced in its entirety by this Bond Ordinance.

12. Effective Date. This Bond Ordinance shall be in full force and effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

13. Copies of Crossing Financing Agreements on File. Two copies of the Crossing Financing Agreements incorporated into this Bond Ordinance were duly filed in the office of the Clerk of the City, and are available for public inspection in accordance with I.C. § 36-1-5-4.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers on this _15th____ day of ____**June**_____, 2026.

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

061526

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson, Vice President		
	Peter Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _15th____ day of __June___2026, at _____8:00_____p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ _____June 15, 2026_____
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

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

ORDINANCE NO. _____

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF FISHERS, INDIANA TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2026 (CROSSING PROJECT), REPEALING ORDINANCE NO. 051826C, AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Fishers, Indiana (the "City"), is a municipal corporation and political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the "Act"), is authorized and empowered to adopt this ordinance (this "Bond Ordinance") and to carry out its provisions; and

WHEREAS, the City of Fishers Redevelopment Commission (the "Commission") has previously created the Consolidated Fishers/I-69 Economic Development Area (the "Economic Development Area"), has designated or will designate a portion of the area as each of the Crossing Allocation Area (the "Crossing Allocation Area") and the Yard Economic Development Allocation Area (the "Yard Allocation Area") and the Stations Economic Development Allocation Area (the "Stations Allocation Area") for purposes of the allocation and distribution of property taxes under IC 36-7-14-39, and has created each of the Crossing Allocation Fund (the "Crossing Allocation Fund"), the Yard Allocation Fund (the "Yard Allocation Fund") and the Stations Allocation Fund (the "Stations Allocation Fund"), pursuant to IC 36-7-14-39; and

WHEREAS, 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., an Indiana Corporation (together with any affiliate(s) 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 ~~275~~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") within the Economic Development Area and Crossing Allocation Area;

WHEREAS, pursuant to the Project Agreement, it is proposed that the City issue each of (i) its Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in an amount not to exceed Fifteen Million Dollars ($15,000,000) (the "Crossing Bonds") under the Act and provide the proceeds of such Crossing Bonds to the Developer to finance the costs of certain infrastructure, property acquisition, and other improvements and costs of the Developer to support and related to the Developer's construction of the Project, as further described in the Project Agreement under the Act; and

WHEREAS, the completion of the Project results in the diversification of industry and the creation of jobs and business opportunities in the City; and

WHEREAS, pursuant to I.C. § 36-7-12-24, the EDC published notice of a public hearing (the "Public Hearing") on the proposed issuance of the Crossing Bonds to finance the Project; and

WHEREAS, on the date specified in the notice of the Public Hearing, the EDC held the Public Hearing on the Project and received uncontroverted evidence that the Project will have no adverse competitive effect on similar facilities already constructed or operating in the City; and

WHEREAS, the Commission and EDC have performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Common Council the forms of: (1) a Loan or Financing Agreement, between the Developer and the City (the "Crossing Developer Agreement"); (2) a Trust Indenture governing the issuance of the Crossing Bonds (the "Crossing Trust Indenture"), between the City and a trustee to be selected by the Controller of the City; (3) the Crossing Bonds; and (4) this Bond Ordinance (the Crossing Developer Agreement, the Crossing Trust Indenture, the Crossing Bonds, and this Bond Ordinance, collectively, the "Crossing Financing Agreements")~~.~~; and

WHEREAS, the Common Council adopted its Ordinance No. 051826C at its meeting of May 18, 2026 with regard to the Crossing Bonds, and such adoption was in error.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, THAT:

1. Findings; Public Benefits. The Common Council hereby finds and determines that the Project involves the acquisition, construction and equipping of an "economic development facility" as that phrase is used in the Act; that the Project will increase employment opportunities and increase diversification of economic development in the City, will improve and promote the economic stability, development and welfare in the City, will encourage and promote the expansion of industry, trade and commerce in the City and the location of other new industries in the City; that the public benefits to be accomplished by this Bond Ordinance, intending to overcome insufficient employment opportunities and insufficient diversification of industry, are greater than the cost of public services (as that phrase is used in the Act) which will be required by the Project; and, therefore, that the financing of the Project by the issuance of each of the Crossing Bonds under the Act: (a) will be of benefit to the health and general welfare of the City; and (b) complies with the Act.

2. Approval of Financing. The proposed financing of the Project, including capitalized interest on the Crossing Bonds, if any, and costs of issuance of the Crossing Bonds, by the issuance of the Crossing Bonds under the Act, in the form that such financing was approved by the Commission, is hereby approved.

3. Authorization of the Bonds. The issuance of the Crossing Bonds, payable solely from revenues and receipts derived from the Crossing Financing Agreements, is hereby authorized.

4. Terms of the Crossing Bonds. (a) The Crossing Bonds, in one or more series, in the aggregate principal amount not to exceed Fifteen Million Dollars ($15,000,000) shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor and the Controller of the City; (ii) be dated as of the date of their delivery or the first day of the month of the date of the issuance of the Crossing Bonds; (iii) mature on a date not later than twenty-five (25) years after the date of issuance of the Crossing Bonds; (iv) bear interest at a rate not to exceed eight percent (8.00%) per annum, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be payable as provided in the Crossing Financing Agreements; (v) be issuable in such denominations as set forth in the Crossing Financing Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the Crossing Trust Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the trustee as provided in the Crossing Trust Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the Crossing Financing Agreements; (xi) be issued in one or more series; and (xii) contain such other terms and provisions as may be provided in the Crossing Financing Agreements.

(b) The principal of the Crossing Bonds and the interest thereon do not and shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the Crossing Financing Agreements, including (i) 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 pursuant to the terms of the pledge of such revenues to the Crossing Bonds by the Redevelopment Commission ~~and~~, (ii) to the extent available and necessary to pay principal and interest due and owing on the Crossing Bonds excess real property tax increment revenues generated from each of (A) the Yard Allocation Area and deposited in the Yard Allocation Fund pursuant to IC 36-7-14-39 after the payment from the Yard Allocation Fund of all debt service and administrative costs associated with the each 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), and (B) the Stations Allocation Area and deposited in the Stations Allocation Fund pursuant to IC 36-7-14-39 after the payment from the Stations Allocation Fund of all debt service and administrative costs associated with the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2019C (The Stations Project), collectively, and in any year in an aggregate amount not to exceed Five Hundred Thousand Dollars ($500,000) pursuant to the terms of the pledge of such revenues to the Crossing Bonds by the Redevelopment Commission, on a subordinate basis to the pledge of such revenues to the payment of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2025 (Union Project)~~.~~, and (iii) to the extent received by the Commission, certain payments, if any, made pursuant to those certain taxpayer agreements entered into by the City and the Commission in connection with the construction of the Project pertaining to parcels located in the Crossing Allocation Area (each a "Taxpayer Agreement").

5. Sale of the Crossing Bonds. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to sell the Crossing Bonds to a purchaser or purchasers selected by such officers (the "Purchaser") at such prices and on such terms as may be determined at the time of sale and approved by the Mayor and the Controller of

the City. The Mayor and the Controller of the City are hereby authorized to approve and execute a bond purchase agreement for the Crossing Bonds with the Purchaser, in a form approved by such officers, such approval to be conclusively evidenced by the execution thereof.

6. Execution and Delivery of Crossing Financing Agreements. Forms of the Crossing Financing Agreements are before this meeting and are by this reference incorporated in this Bond Ordinance, and the Controller of the City is hereby directed, in the name and on behalf of the City, to insert them into the minutes of the Common Council and to keep them on file. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse and deliver the Crossing Bonds and each of the Crossing Financing Agreements, submitted to the Common Council, which are hereby approved in all respects.

7. Changes in Crossing Financing Agreements. The Mayor and the Controller of the City are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the Commission, to approve such changes in the Crossing Financing Agreements as may be permitted by the Act, such approval to be conclusively evidenced by their execution thereof. The Mayor and the Controller of the City are hereby authorized and directed, to select a financial institution to serve as the Trustee.

8. Public Approval. The Common Council hereby approves the issue of the Crossing Bonds and the Project to be financed by the Crossing Bonds, which facilities are described in the published notice of the Public Hearing.

9. General. The Mayor and the Controller of the City, and each of them, are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the Project, the issuance and sale of the Crossing Bonds, and the securing of the Crossing Bonds under the Crossing Financing Agreements, including, but not limited to, such agreements, documents and instruments as are contemplated under the Project Agreement including any Taxpayer Agreement, and any such execution, endorsement, performance or doing of other things heretofore effected be, and hereby is, ratified and approved.

10. Binding Effect. The provisions of this Bond Ordinance and the Crossing Financing Agreements shall constitute a binding contract between the City and the holders of the Crossing Bonds, and after issuance of the Crossing Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the Crossing Bonds as long as the Crossing Bonds or interest thereon remains unpaid.

11. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed. Ordinance No. 051826C is hereby repealed and replaced in its entirety by this Bond Ordinance.

12. Effective Date. This Bond Ordinance shall be in full force and effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

13. Copies of Crossing Financing Agreements on File. Two copies of the Crossing Financing Agreements incorporated into this Bond Ordinance were duly filed in the office of the Clerk of the City, and are available for public inspection in accordance with I.C. § 36-1-5-4.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers on this _____ day of _____, 2026.

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

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson, Vice President		
	Peter Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____2026, at _____p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

_____ _____
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

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

Summary report: Litera Compare for Word 11.12.0.83 Document comparison done on 6/3/2026 4:46:30 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original filename: Bond Ordinance - Fishers Crossing Project 2026(51913484.3).docx	
Modified DMS: iw://cloudimanage.com/dms/51913484/4 - Bond Ordinance - Fishers Crossing Project 2026.docx	
Changes:	
Add	9
~~Delete~~	4
~~Move From~~	0
Move To	0
Table Insert	0
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	13

TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

[TRUSTEE],

As Trustee

[$XX,XXX,XXX]

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2026
(CROSSING PROJECT)

Dated as of June 15, 2026

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of the first day of June 15, 2026, by and between the CITY OF FISHERS, INDIANA ("Issuer"), a municipal corporation duly organized and existing under the laws of the State of Indiana, and [TRUSTEE], [an Alabama state-chartered banking corporation organized, existing and authorized to accept and execute trusts of the character herein set out under the laws of the State of Alabama with a corporate trust office in St. Louis, Missouri], as trustee (the "Trustee");

WITNESSETH:

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, "Act"), authorize and empower the Issuer to issue revenue bonds and to lend the proceeds therefrom for the purpose of financing economic development facilities and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the Issuer has induced [TTRG IN Fishers Swordfish LLC] (the "Company") to proceed with the Project (as defined herein), by offering to issue its Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in the aggregate principal amount not to exceed [_____] Dollars ([$XX,XXX,XXX]) ("2026 Bonds") pursuant to this Trust Indenture ("Indenture") and to provide the proceeds thereof to the Company pursuant to the [Loan Agreement], dated as of [_____ 1, 2026], for the purpose of paying costs of the Project, including the costs of issuing the 2026 Bonds; and

WHEREAS, Indiana Code, Title 36, Article 7, Chapter 14 provides that the redevelopment commission of the Issuer may pledge certain incremental property taxes to pay, in whole or in part, amounts due on the 2026 Bonds; and

WHEREAS, the Fishers Redevelopment Commission (as hereinafter defined) has established the Consolidated Fishers/I-69 Economic Development Area and designated portions of such area as each of the "Crossing Allocation Area", the "Yard Economic Development Allocation Area", and the "Stations Economic in accordance with Indiana Code 36-7-14-39 for the purpose of capturing incremental *ad valorem* property taxes levied and collected on all taxable real property in such allocation areas; and

WHEREAS, the Fishers Redevelopment Commission has, by resolution, irrevocably dedicated and pledged to the Issuer the Pledged TIF Revenues [and the [Taxpayer Payments] (each as hereinafter defined) to pay the 2026 Bonds; and

WHEREAS, the execution and delivery of this Indenture and the issuance of revenue bonds under the Act as herein provided have been in all respects duly and validly authorized by proceedings duly passed on and approved by the Issuer; and

WHEREAS, after giving notice in accordance with the Act and Indiana Code 5-3-1-4, the Fishers Economic Development Commission held a public hearing on behalf of the Issuer, and upon finding that the Project and the proposed financing thereof will create additional employment opportunities in the City of Fishers; will benefit the health, safety, morals, and general welfare of

the citizens of the City of Fishers and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, the Act provides that such bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, by the terms of the [Loan Agreement], the Pledged TIF Revenues [and the [Taxpayer Payments] will serve to offset the loan repayments owed by the [Borrower] with respect to the 2026 Bonds; and

[WHEREAS, the [Loan Agreement] provides for the [Borrower]'s repayment obligation, with respect to the 2026 Bonds, to be evidenced by the [Borrower]'s Note, Series 2026 (the "[2026 Note]") in substantially the form attached thereto as Exhibit B to the [Loan Agreement], which repayment obligation is to be offset by the Pledged TIF Revenues described above, to the extent available for such purposes; and]

[WHEREAS, pursuant to this Indenture, the Issuer will endorse the [2026 Note] without recourse and assign certain of its rights under the [Loan Agreement] as security for the 2026 Bonds, which are payable solely and only out of the payments to be made by the [Borrower] with respect to the [2026 Note], after taking into account Pledged TIF Revenues, if any, and any other Notes issued under the [Loan Agreement] except to the extent paid out of Bond proceeds];

WHEREAS, the execution and delivery of this Indenture, and the issuance of the 2026 Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer (such ordinance, the "2026 Bond Ordinance");

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued under this Indenture according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in the Bonds contained, and in order to declare the terms and conditions upon which the Bonds are issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Bonds by the holders or obligees thereof, the Issuer has executed and delivered this Indenture, and by these presents does hereby convey, grant, assign, pledge and grant a security interest in, unto the Trustee, its successor or successors and its or their assigns forever, with power of sale, all and singular, the property hereinafter described ("Trust Estate"):

GRANTING CLAUSE

All right, title and interest of the Issuer in and to the Pledged TIF Revenues (such pledge to be effective as set forth in Indiana Code 5-1-14-4 and Indiana Code 36-7-14-39 without filing or recording of this Indenture or any other instrument); all right, title, [and interest of the Issuer in the [Taxpayer Payments] (as defined herein) required to be paid to the Fishers Redevelopment Commission pursuant to the terms of the [Taxpayer Agreement] (as defined herein);] the [Loan Agreement] (except the rights reserved to the Issuer) and all moneys and the Qualified Investments held by the Trustee from time to time in the funds and accounts created hereunder; the [2026 Note],

which has been endorsed by the Issuer to the order of the Trustee and pledged by the Issuer to the Trustee, and all sums payable in respect of the indebtedness evidenced thereby]; all moneys and the Qualified Investments held by the Trustee form time to time in the Funds and Accounts created hereunder and any and all other real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned, or transferred as and for additional security hereunder by the Issuer or by anyone in its behalf, or with their written consent to the Trustee which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof;

TO HAVE AND TO HOLD the same unto the Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Indenture, and for the benefit and security of all and singular the holders of all Bonds issued hereunder, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the holders thereof, and the trusts and conditions upon which the pledged moneys and revenues are to be held and disbursed, are as follows:

ARTICLE I.

DEFINITIONS

Section 1.1. Terms Defined. In addition to the words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

"2026 Bonds" means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in the aggregate principal amount of [$XX,XXX,XXX].

"2026 Bond Ordinance" means Ordinance No. [_____], adopted by the Common Council of the Issuer on [_____ ___, 2026] which ordinance authorized the issuance of the 2026 Bonds.

"[2026 Note]" means the [Borrower]'s Note, Series 2026.

["Additional Bonds" means a series of Bonds, in addition to the 2026 Bonds, which may be issued [on a subordinate basis to the 2026 Bonds] in accordance with the terms of Section 2.8 of this Indenture.]

"Allocation Areas" means, collectively, the Crossing Allocation, the Yard Economic Development Allocation Area, and the Stations Economic Development Allocation Area, each of which was established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation areas.

"Administrative Fees" means, collectively, the Trustee Fees and Issuer Fees.

"Authorized Representative" means, as to the Company, any officer of the Company or any other person certified in writing to the Issuer by an officer of the Company to be such; and as to the Issuer, the Mayor and the Controller or any other person so designated by resolution of the Common Council provided to the Trustee. The Trustee shall be provided with incumbency certificates for the Authorized Representative of the Issuer.

"Bond Counsel" means nationally recognized bond counsel.

"Bond Purchase Agreement" means the Bond Purchase Agreement, dated [_____ ___, 2026], by and between the Issuer, Borrower, and the Bond Purchaser.

"Bond Purchaser" means [_____] and its successors and assigns as holders of the 2026 Bonds.

"Bondholders" means registered owners of the Bonds issued pursuant to this Indenture, including the 2026 Bonds.

"Bonds" means any Bonds to be issued pursuant to this Indenture, including the 2026 Bonds [and any Additional Bonds.]

["Borrower" means [TTRG IN Fishers Swordfish LLC], [a Delaware limited liability company duly organized, existing under the laws of the State of Delaware and authorized to do business under the laws of the State of Indiana], as Borrower or any successors thereto permitted hereunder.]

"Business Day" means any day other than (i) a Saturday or Sunday, (ii) a day on which commercial banks in New York, New York or the city in which the designated corporate trust office of the Trustee is required or authorized by law to be closed or (iii) a day on which the New York Stock Exchange or the payment system of the Federal Reserve System in not operational.

["Capitalized Interest Costs" means a portion of the interest on the 2026 Bonds accruing from one or more Funding Dates through and including [February 1, 2030], which is a categorical cost of providing for an "economic development project" as defined and set forth in the Act.]

"Company" means [TTRG IN Fishers Swordfish LLC]., [a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to do business in the State of Indiana], or any successors thereto permitted under Section 3.3 hereof.

"Construction Account" means the Construction Account of the Project Fund established under Section 4.4 of this Indenture.

"Costs of Construction" means the following categorical costs of providing for an "economic development project" as defined and set forth in the Act:

(i) the "Bond Issuance Costs," namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Company in connection with the issuance and sale of the 2026 Bonds, the fees and disbursements of Bond Counsel, the fees, including acceptance fees and first year trustee fees payable in advance and disbursements to counsel to the Trustee, fees of counsel to the Bond Purchaser, fees of the Issuer's municipal advisor, the acceptance fee and first annual payment of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Company, the fees and disbursements of the Company's accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchasers of the Bonds, the costs of preparing or printing the 2026 Bonds and the documentation supporting the issuance of the 2026 Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) [the "Capitalized Interest Costs", namely all or a portion of interest on the Series 2026 Bonds from the earliest Funding Date through [February 1, 2030];

(iii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iv) all costs and expenses of construction, renovation, acquisition of equipment, site preparation, environmental remediation and abatement, engineering services, including the costs of the Issuer or the Company for test borings, surveys, estimates, plans and specifications and preliminary investigation therefor, and for supervising construction, as well as for the performance of all other duties required by or consequent upon the proper construction and equipping of the Project;

(v) all costs and expenses which the Issuer or the Company shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(vi) any sums required to reimburse the Issuer or the Company for advances made by either of them subsequent to the date of inducement by the Issuer for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

"Cost of Issuance Account" means the Cost of Issuance Account of the Project Fund established under Section 4.4 of this Indenture.

"Economic Development Commission" means the City of Fishers Economic Development Commission.

"Event of Default" means those events of default specified in and defined by Section 7.1 hereof.

"Funding Dates" are expected to mean each of [February 1, 2027, March 1, 2027, and April 1, 2027], which are the dates on which, from time to time, a portion of the purchase price for the 2026 Bonds, are deposited with the Trustee.

"Indenture" means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX.

"Interest Payment Date" on the 2026 Bonds means each February 1 and August 1, commencing on the February 1 or August 1 next succeeding the earliest Funding Date.

"Interest Period" has the meaning set forth in the form of 2026 Bond set forth in this Indenture.

"Issuer" means the City of Fishers, Indiana, a municipal corporation organized and validly existing under the laws of the State of Indiana or any successor to its rights and obligations under the [Loan Agreement] and this Indenture.

"Issuer Fees" means all expenses incurred by the Issuer under the [Loan Agreement] and in connection with the performance of its obligations under the [Loan Agreement] or this Indenture.

["[Loan Agreement]" means the [Loan Agreement] dated as of [_____ 1, 2026], from the [Borrower] to the Issuer, and all amendments and supplements thereto. The Issuer has delivered a copy of such [Loan Agreement] to the Trustee.]

["Note" or "Notes" shall have the meaning assigned in the [Loan Agreement].

"Outstanding" or "Bonds outstanding" means all Bonds which have been duly authenticated, and delivered by the Trustee under this Indenture, except:

(a) Bonds canceled after purchase in the open market or because of payment at maturity or upon redemption prior to maturity;

(b) Bonds for the redemption of which cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(c) Bonds in lieu of which others have been authenticated under Section 2.9.

"Paying Agent" means [TRUSTEE] and any successor paying agent or co-paying agent.

"Pledge Resolution" means Resolution No. FRC [_____], adopted by the Redevelopment Commission on [_____ ___, 2026], irrevocably pledging the Pledged TIF Revenues [and the [Taxpayer Payments] to the payment of debt service on the 2026 Bonds.

"Pledged TIF Revenues" means the Tax Increment (as defined in the Pledge Resolution) received by the Redevelopment Commission and pledged to the Issuer pursuant to and subject to the terms of the Pledge Resolution.

"Project" means 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 all of which shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

"Project Agreement" means the Amended and Restated Project Agreement among Thompson Thrift Development, Inc., the Issuer, the Economic Development Commission, the Fishers Town Hall Building Corporation, and the Redevelopment Commission, dated May 12, 2025, as amended by a First Amendment to Amended and Restated Project Agreement, dated March 4, 2026, and as further supplemented and amended from time to time according to its terms.

"Project Fund" means the fund established by the Issuer as set forth in Section 4.4 of this Indenture.

"Project TIF Revenues" shall have the meaning assigned in Pledge Resolution.

"Qualified Investments" shall have the meaning assigned in the [Loan Agreement].

"Record Date" means the fifteenth day of the month preceding any Interest Payment Date.

"Redevelopment Commission" means the Fishers Redevelopment Commission.

"Registered Owner" means the registered owner of the Bonds issued pursuant to this Indenture.

"Registrar" means [TRUSTEE], and any successor registrar.

"Requisite Bondholders" means the holders of 66 2/3% in aggregate principal amount of Bonds.

["Taxpayer Agreement" means that certain Taxpayer Agreement and Consent to Real Property Lien, dated as of [_____ ___, 2026], among the Commission and [TTRG IN Fishers Swordfish LLC].

["Taxpayer Payment" means amounts required to be paid to the Redevelopment Commission pursuant to the terms of the [Taxpayer Agreement].

["Taxpayer" means the Company.]

"Transfer Date" means the date or dates on which Pledged TIF Revenues must be transferred from the Issuer to the Trustee for deposit into the Bond Fund, such dates being January 15 and July 15, beginning [_____ 15, 202_].

"Trust Estate" means the funds and accounts, Pledged TIF Revenues and other assets described in the Granting Clauses of this Indenture.

"Trustee" means [TRUSTEE], the party of the second part hereto, and any successor trustee or co-trustee.

"Trustee Fees" means the acceptance fee, annual fees and expenses of the Trustee as set forth in Exhibit C together with all other fees, charges and expenses of the Trustee incurred under this Indenture and all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds including all costs and expenses in connection with the call, redemption and payment of the Bonds.

Section 1.2. Rules of Interpretation. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) "This Indenture" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar

import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the [Loan Agreement] shall have the same meaning herein.

(f) The terms defined elsewhere in this Indenture shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this Indenture:

Exhibit A: Bond Issuance Costs
Exhibit B: Written Request
Exhibit C: Trustee Fees

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. Authorized Amount of 2026 Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The principal amount of the 2026 Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.9 hereof) that may be issued is hereby expressly limited to [_____] Dollars ([$XX,XXX,XXX]). [Additional Bonds may be issued pursuant to the terms of Section 2.8 hereof.]

Section 2.2. Issuance of 2026 Bonds. The 2026 Bonds shall be designated "City of Fishers, Indiana Taxable Economic Development Revenue Bonds, 2026 (Crossing Project)." The 2026 Bonds shall be originally issuable as fully registered Bonds in denominations of $100,000 and integral multiples of $1,000 in excess thereof and shall be lettered and numbered R-1 and upward, or in any other manner acceptable to the Trustee and the Issuer. Interest on the Bonds shall be paid to the owners of such Bonds determined as of the close of business of the Record Date next preceding each Interest Payment Date at the registered addresses of such owners as they shall appear on the registration books of the Trustee notwithstanding the cancellation of any such 2026 Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such 2026 Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Record Date next preceding the date of payment of such defaulted interest.

(a) [Interest on the 2026 Bonds shall be due and payable semiannually on February 1 and August 1 of each year, commencing on the first February 1 or the first August 1 following the earliest Funding Date, which is expected to be [February 1, 2027]. Provided, however, interest shall not begin to accrue on the 2026 Bonds until the principal of such 2026 Bonds has been advanced on one or more Funding Dates in accordance with Section 4.4 hereof. If the Funding Dates shall be on the following Funding Dates and the deposits on such Funding Dates shall be in the following amounts:

(1)	[$_____]	on [February 1, 2027]
(2)	[$_____]	on [March 1, 2027]
(3)	[$_____]	on [April 1, 2027]

(b) [a portion of the 2026 Bond proceeds in the aggregate total amount of [$_____] (comprising a deemed deposit of certain capitalized interest on the Bond in the amount of [$_____] and the deemed deposit of a purchaser's discount in the amount of [$_____]) shall be deemed to have been received and deposited in the Bond Fund on the Funding Dates in the following amounts:

(1)	[$_____]	on [February 1, 2027]
(2)	[$_____]	on [March 1, 2027]
(3)	[$_____]	on [April 1, 2027]

(c) Accordingly, in the event that the Funding Dates and amounts are as set forth above then the following amounts of proceeds of the 2026 Bonds shall be outstanding on the following Funding Dates and interest shall accrue on such amounts:

(1)	[$_____]	on [February 1, 2027]
(2)	[$_____]	on [March 1, 2027]
(3)	[$_____]	on [April 1, 2027]

(d) [$_____] of the amounts set forth in 2.2(b) above shall be deemed deposited to pay interest on the 2026 Bonds from the earliest Funding Date through and including the interest payment due [_____ 1, 202_], and the Issuer and Trustee acknowledge that such amount shall be retained by the Purchaser and applied to pay the Capitalized Interest Costs of the 2026 Bonds in accordance with the following schedule, and to which neither the Trustee nor the Paying Agent shall have any responsibility to monitor such payments retained by the Purchaser:

(1)	[$_____]	on [February 1, 2027]
(2)	[$_____]	on [March 1, 2027]
(3)	[$_____]	on [April 1, 2027]

If the Funding Dates shall be on any dates other than [February 1, 2027], [March 1, 2027], and [April 1, 2027] or the deposits on such Funding Dates shall be in amounts other than those provided above in this Section 2.2, the amount of 2026 Bond proceeds deemed to have been received and deposited in the Bond Fund on each of the Funding Dates to pay interest on the 2026 Bonds from each such Funding Date through and including the interest payment due [_____ 1, 202_] and the amount of the discount allocable to such advances shall be calculated by the Issuer's municipal advisor on the applicable Funding Date and the Issuer, the [Borrower], the Bond Purchaser and Trustee shall acknowledge in writing, that such amounts as have been calculated by the Issuer's municipal advisor shall be retained by the Purchaser and applied to pay Capitalized Interest Costs of the 2026 Bonds and/or allocated to a portion of the discount on the 2026 Bonds, in accordance with the schedule to be prepared by the Issuer's municipal advisor on the applicable Funding Date or Funding Dates. In no case shall the Trustee or the Paying Agent have any responsibility to monitor such payments retained by the Purchaser and the Trustee and Paying Agent may conclusively rely on all calculations provided to it by the Issuer or its municipal advisor and neither the Trustee nor the Paying Agent have any obligation to confirm the accuracy of any such calculations.]

Payment of interest to all Bondholders shall be by check drawn on the designated office of the Paying Agent and mailed to such Bondholder one business day prior to each Interest Payment Date. The 2026 Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a 360 day year consisting of twelve 30-day months. The interest on the 2026 Bonds shall be payable semiannually on each Interest Payment Date.

Proceeds of the 2026 Bonds shall be advanced from time to time as provided in Section 4.4

As and when paid for, the 2026 Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless such date of authentication shall be subsequent to a Record Date, in which case they shall bear interest from the Interest Payment Date with respect to such Record Date, provided, however, that if there is unpaid interest on the 2026 Bonds, as shown by the records of the Trustee, 2026 Bonds issued in exchange for the 2026 Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the 2026 Bonds, or, if no interest has been paid on the 2026 Bonds, shall bear interest from the date of issuance and delivery of the 2026 Bonds.

Section 2.3. Payment on Bonds. The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts at the designated corporate trust operations office of the Trustee without presentation of the Bonds. Except as provided below, all payments on the 2026 Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the 2026 Bonds by check mailed to the Registered Owner thereof as shown on the registration books of the Trustee, or by such other method acceptable to the Trustee, requested by and at the risk of the Bondholder, including by wire transfer as a registered owner of the aggregate amount of $1,000,000 or more of the principal amount of the Bonds, upon the written request of the Bondholder to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by the Bondholder, or, if payment is made to a depository, by wire transfer of immediately available funds on the Interest Payment Date. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. If the Bondholder, the Company, the Issuer, and the Trustee agree in writing, payments on the Bonds may, upon assignment by the registered holder of the Bonds, be payable by the Issuer to assignee at the written directions of the registered holder of the Bonds.

Section 2.4. Execution; Limited Obligation. The 2026 Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or the facsimile signature of its Controller and shall have impressed or printed thereon the corporate seal of the Issuer. Such facsimiles shall have the same force and effect as if such officer had manually signed each of the 2026 Bonds. If any officer whose signature or facsimile signature shall appear on the 2026 Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

The 2026 Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The 2026 Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the trust estate consisting of funds and accounts held under the Indenture and the Pledged TIF Revenues, pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the 2026

Bonds. The 2026 Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the 2026 Bonds. No covenant or agreement contained in the 2026 Bonds or the Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 2026 Bonds shall be liable personally on the 2026 Bonds or be subject to any personal liability or accountability by reason of the issuance of the 2026 Bonds.

Section 2.5. Authentication. No 2026 Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until the certificate of authentication on such 2026 Bond substantially in the form hereinabove set forth shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such 2026 Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any 2026 Bond shall be deemed to have been executed by it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the 2026 Bonds issued hereunder.

Section 2.6. Form of Bonds. The 2026 Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, [and any Additional Bonds] and Trustee's certificate of authentication are also to be in substantially the following forms [(except as to security, redemption, sinking fund and other provisions peculiar to such Additional Bonds)], with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to-wit:

(Form of 2026 Bond)

No. R ___

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BOND,
SERIES 2026 (CROSSING PROJECT)

INTEREST RATE	MATURITY DATE	ORIGINAL DATE	AUTHENTICATION DATE

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The City of Fishers, Indiana ("Issuer"), a municipal corporation duly organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from payments on the [2026 Note], [Taxpayer Payments, and] Pledged TIF Revenues (as defined in the hereinafter defined Indenture), hereinafter referred to, pledged and assigned for the payment hereof, the Principal Amount set forth above, or so much of the Principal Amount as shall have been paid by or credited to the Purchaser (as defined in the hereinafter defined in the Indenture) on one or more Funding Dates (as defined in the hereinafter in the Indenture), which shall be recorded in Schedule A in the principal amounts and on the principal installment payment dates set forth in Schedule B, unless this 2026 Bond (as hereinafter defined) shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on the unpaid principal amount hereof, but solely from those payments, at the Interest Rate specified above per annum payable on the February 1 or August 1 next succeeding the earliest Funding Date, and on each February 1 and August 1 thereafter ("Interest Payment Dates") until the Principal Amount paid by or credited to the Purchaser is paid in full. Interest on this 2026 Bond shall be payable from the earliest Funding Date, except that: if this 2026 Bond is authenticated on or after the fifteenth day of the month preceding an Interest Payment Date ("Record Date"), the Interest Date shall be such Interest Payment Date; and (iii) if interest on this 2026 Bond is in default, the Interest Date shall be the day after the date to which interest hereon has been paid in full. Principal installments on the 2026 Bonds shall be payable (solely from the sources set forth herein) as set forth in Schedule B hereto (such schedule to be updated as purchases of the 2026 Bonds occur on the Funding Dates as provided in Section 4.4 of the below-described Indenture).

The proceeds of this 2026 Bond or credits related thereto may be advanced from time to time at the written request of the Company, subject to the approval of the Issuer. The principal amounts advanced or given as credits toward an advance shall be evidenced by the execution by the Authorized Representative of the Company of a disbursement request, approved in accordance with the terms of the [Loan Agreement] by an Authorized Representative of the Issuer in form and substance satisfactory to the Registered Owner. Such advances made by the City to the Company shall be promptly notified in writing to the Trustee.

The principal of this 2026 Bonds is payable at the corporate trust operations office of [TRUSTEE], as Trustee, located in [Birmingham, Alabama] or at the principal office of any successor trustee or paying agent, or by wire transfer of immediately available funds on the payment date to any registered owner of the aggregate amount of $1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. All payments of interest hereon will be made by the Trustee by check mailed on each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee as maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date, or by wire transfer of immediately

available funds on the Interest Payment Date, to any registered owner of the aggregate amount of $1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. This Bond shall only need to be presented for payment to the Trustee upon final maturity or upon redemption in full.

This Bond is the only one of an authorized issue of the Issuer's Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) (hereinbefore and hereinafter the, "2026 Bonds") which are being issued under the hereinafter described Indenture in the aggregate principal amount of not to exceed [$XX,XXX,XXX]. The 2026 Bonds are being issued for the purpose of providing funds to the acquisition, construction, renovation and equipping of approximately 275 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 ("Project"), to be constructed by [TTRG IN Fishers Swordfish LLC] (the "Company"), and costs of issuance, by providing such funds to the Company pursuant to the [Loan Agreement], dated as of [_____ 1, 2026] ("[Loan Agreement]") between the Company and the Issuer.

The 2026 Bonds are issued under and entitled to the security of a Trust Indenture dated as of [_____ 1, 2026] ("Indenture") duly executed and delivered by the Issuer to [TRUSTEE], as Trustee (the term "Trustee" where used herein referring to the Trustee or its successors), pursuant to which Indenture, the Pledged TIF Revenues[, Taxpayer Payments] and all other rights of the Issuer under the [Taxpayer Agreement], [the [2026 Note], and the [Loan Agreement], except certain rights to payment for expenses, indemnity rights and rights to perform certain discretionary acts as set forth in the [Loan Agreement],] are pledged and assigned by the Issuer to the Trustee as security for the 2026 Bonds. THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS 2026 BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE INDENTURE AND THIS 2026 BOND, AND ACKNOWLEDGES THAT:

1. It is a sophisticated investor and is familiar with securities such as the Bonds.

2. It is familiar with the Issuer, the Fishers Redevelopment Commission ("Commission") and the Fishers Redevelopment District ("District"); it has received such information concerning the Issuer, the 2026 Bonds, the Indenture, the [Loan Agreement], the [2026 Note], the [Taxpayer Agreement], and the Pledged TIF Revenues, as it deems to be necessary in connection with investment in the 2026 Bonds. It has received, read and had an opportunity to comment upon and has consented to the provisions of the Indenture, the 2026 Bonds and the [Loan Agreement]. Prior to the purchase of the 2026 Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the 2026 Bonds, the tax status of the 2026 Bonds, legal opinions and enforceability of remedies, the security therefor, and property tax reform (including the hereinafter defined Circuit Breaker), and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possess such information or can acquire it without unreasonable effort or expense. It is not relying on Barnes & Thornburg LLP, the Trustee or Lindsey Bennett, City Attorney, for information concerning the financial status of

the Issuer, the Economic Development Commission or the District, or the ability of the Issuer or the Economic Development Commission to honor their financial obligations or other covenants under the 2026 Bonds, the Indenture or the [Loan Agreement]. It understands that the projection of TIF Revenues prepared by Baker Tilly Municipal Advisors, LLC in connection with the issuance of the 2026 Bonds has been based on assessed value estimates provided by the Company.

3. It understands that the Issuer's collection of the TIF Revenues may be limited by operation of IC 6-1.1-20.6, which provides Taxpayer with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of the property ("Circuit Breaker"). The Issuer may not increase its property tax levy or borrow money to make up any shortfall due to the application of this tax credit. It further understands that neither the Issuer nor the Economic Development Commission has the authority to levy a tax to pay the principal of the 2026 Bonds.

4. It is acquiring the 2026 Bonds for its own account with no present intent to resell; and it will not sell, convey, pledge or otherwise transfer the 2026 Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities law, though in no instance shall Issuer approval or consent be required prior to any sale, conveyance, pledge, or transfer.

5. It has investigated the security for the 2026 Bonds, to its satisfaction, and it understands that the 2026 Bonds are payable solely from [payments received under] the [2026 Note], Pledged TIF Revenues, [and Taxpayer Payments].

6. It recognizes that: (a) the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein; (b) by rendering such opinions, the attorneys do not become insurers or guarantors of (i) that expression of professional judgment; (ii) the transaction opined upon; or (iii) the future performance of parties to such transaction; and (c) the rendering of the opinions does not guarantee the outcome of any legal dispute that may arise out of the transaction.

7. It understands that the Issuer has no continuing disclosure obligations with regard to the 2026 Bonds.

[It is provided in the Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the Indenture) from time to time under certain terms and conditions contained therein. ([Such Additional Bonds and the] 2026 Bonds are hereinafter [collectively] referred to as the "Bonds.") Reference is made to the Indenture and to all indentures supplemental thereto and to the [Loan Agreement] for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, [the issuance of Additional Bonds] and the terms on which the Bonds are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this 2026 Bond assents.]

The 2026 Bonds are issuable in registered form in the denominations of $100,000 and integral multiples of $1,000 in excess thereof. This 2026 Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the designated corporate trust operations office of the Trustee, but only in the manner, subject to the limitations and upon

payment of the charges provided in the Indenture and upon surrender and cancellation of this 2026 Bond. Upon such transfer a new registered bond will be issued to the transferee in exchange therefor.

The Issuer, the Trustee and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes, and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

If sufficient funds are on deposit in the Bond Fund pursuant to the applicable terms of the [Loan Agreement], the 2026 Bonds shall be subject to redemption prior to maturity at the option of the Issuer at the direction of the [Borrower] on any date after [August 1, 2036], upon not less than [six (6) months'] notice, in whole or in part in such order of maturity as the Issuer shall direct and by lot within maturities on any date, from any moneys made available for that purpose, at face value and without premium, plus in each case accrued interest to the date fixed for redemption.

If any of the 2026 Bonds are called for redemption as aforesaid, notice thereof identifying the 2026 Bonds to be redeemed will be given by mailing a copy of the redemption notice by first class mail not less than [one hundred eighty (180)] days nor more than [two hundred ten (210)] days prior to the date fixed for redemption to the Registered Owner of the 2026 Bonds to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing, or any defect therein with respect to any registered 2026 Bond, shall not affect the validity of any proceedings for the redemption of other 2026 Bonds.

All 2026 Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time, and shall no longer be protected by the Indenture and shall not be deemed to be outstanding under the provisions of the Indenture.

This 2026 Bond is transferable by the Registered Owner hereof at the designated trust office of the Trustee upon surrender and cancellation of this 2026 Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new 2026 Bond or 2026 Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor, subject to all of the terms herein.

The 2026 Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The 2026 Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the trust estate consisting of funds and accounts held under the Indenture, the Pledged TIF Revenues [and Taxpayer Payments] pledged and assigned for their payment in accordance with the Indenture ("Trust Estate"). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on this 2026 Bond. The 2026 Bonds do not grant the owners or holders thereof any right to have the Issuer, the

State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the 2026 Bonds. No covenant or agreement contained in the 2026 Bonds or the Indenture shall be deemed to be a covenant or agreement of the Fishers Redevelopment Commission ("Redevelopment Commission"), the Fishers Economic Development Commission (the "Commission"), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 2026 Bonds shall be liable personally on the 2026 Bonds or be subject to any personal liability or accountability by reason of the issuance of the 2026 Bonds.

The holder of this 2026 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Indenture. The Issuer's obligation to pay Pledged TIF Revenues shall not be subject to acceleration.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Indenture precedent to and in the issuance of this 2026 Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this 2026 Bond have been duly authorized by the Issuer.

This 2026 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Fishers, Indiana, in Hamilton County, has caused this 2026 Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor, and its corporate seal to be hereunto affixed manually or by facsimile and attested by the manual or facsimile signature of its Controller.

CITY OF FISHERS, INDIANA

By:
Mayor

061526

(SEAL)

061526

Attest:

~~Controller~~ City Clerk

CERTIFICATE OF AUTHENTICATION

This 2026 Bond is one of the 2026 Bonds described in the within-mentioned Indenture.

[TRUSTEE], Trustee

By:_____
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) the within 2026 Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within 2026 Bond on the books kept for registration thereof, with full power of substitution in the premises.

_____

Dated:_____

SIGNATURE GUARANTEED:

_____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

_____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within 2026 Bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM. as tenants in common
JT TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT. _____ Custodian _____
(Cust) (Minor)
under Uniform Transfers to Minors Act

_____
(State)

Additional abbreviations may also be used though not in list above.

Schedule A

(End of Bond Form)

Section 2.7. Delivery of 2026 Bonds. Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee the 2026 Bonds in the aggregate principal amount not to exceed [$XX,XXX,XXX]. The Trustee shall authenticate such Bonds and deliver them to the Bond Purchaser thereof upon receipt of:

(i) A copy, duly certified by the Clerk of the Issuer, of the 2026 Bond Ordinance adopted and approved by the Issuer authorizing the execution and delivery of the [Loan Agreement] and this Indenture and the issuance of the 2026 Bonds.

(ii) A copy, duly certified by the Secretary of the Redevelopment Commission, of the resolution adopted and approved by the Redevelopment Commission pledging the Pledged TIF Revenues [and Taxpayer Payments] to the payment of the 2026 Bonds.

(iii) Executed counterparts of the [Loan Agreement], the [Taxpayer Agreement], and this Indenture.

(iv) The [2026 Note] in the same principal amount as the principal amount of the 2026 Bonds, duly executed by the [Borrower] and endorsed by the Issuer to the order of the Trustee.

(v) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the 2026 Bonds to the Bond Purchaser in the principal amount not to exceed [$XX,XXX,XXX].

(vi) Such other documents as shall be reasonably required by the Bond Purchaser.

The proceeds of the 2026 Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

The 2026 Bonds initially issued and authenticated hereunder shall be registered in the name of the Bond Purchaser.

Section 2.8. [Issuance of Additional Bonds. One series of Additional Bonds additional to the 2026 Bonds may be authenticated and delivered for the purpose of financing the cost or estimated cost of completing the Project or of acquiring and/or constructing additional improvements to the Project, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any. [Such Additional Bonds may only be issued for the benefit of the [Borrower], on a subordinate basis to the 2026 Bonds,] and in conformity with the terms of an ordinance adopted by the Issuer approving the issuance of such Additional Bonds.

Prior to the delivery by the Issuer of any such Additional Bonds, there shall be filed with the Trustee:

(i) A supplement to this Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof and providing for the disposition of the proceeds of the sale thereof.

(ii) The supplement or amendment to the [Loan Agreement] and the other instruments, documents, certificates, and opinions referred to in Article IX of this Indenture.

(iii) A copy, duly certified by the Clerk of the Issuer, of an ordinance adopted by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the [Loan Agreement] and the issuance of such Additional Bonds.

(iv) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured exclusively by the Project TIF Revenues which comprise only a portion of the Trust Estate under this Indenture and will be issued on a subordinate basis in regard to the pledge of such Project TIF Revenues to the 2026 Bonds. Such Additional Bonds may bear such date or dates and such interest rate or rates, and have such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Company, and the purchaser of such Additional Bonds [and shall not be secured by Taxpayer Payments, Adjacent Excess TIF Revenues (as defined in the Pledge Resolution) or the Reserve (as defined in the Pledge Resolution).] .

Section 2.9. Mutilated, Lost, Stolen, or Destroyed Bonds. If any 2026 Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate, upon the written direction of the Issuer, a new 2026 Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated 2026 Bond, such mutilated

2026 Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed 2026 Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it.

If any such 2026 Bond shall have matured, instead of issuing a duplicate 2026 Bond the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed 2026 Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. The Trustee may charge the holder or owner of such 2026 Bond with its fees and expenses in this connection. Any 2026 Bond issued pursuant to this Section 2.9 shall be deemed part of the original series of 2026 Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. Registration and Exchange of 2026 Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the transfer of the 2026 Bonds as provided in this Indenture to be kept by the Trustee, which is hereby constituted and appointed the registrar of the Issuer. Upon surrender for transfer of any fully registered 2026 Bond at the principal office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to, the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered 2026 Bond or 2026 Bonds of the same series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered 2026 Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered 2026 Bond. The Trustee shall not be required to transfer or exchange any fully registered 2026 Bond during the period between the Record Date and any interest payment date of such 2026 Bond, nor to transfer or exchange any 2026 Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

As to any fully registered 2026 Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal or interest thereon shall be made only to or upon the order of the registered owner thereof or its legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(End of Article II)

ARTICLE III.

APPLICATION OF 2026 BONDS PROCEEDS

Section 3.1. Deposits for Benefit of 2026 Bond. [The [Borrower] shall deposit [$_____] of its cash with the Trustee on the Closing Date to pay costs of issuing the 2026 Bonds. The Trustee shall deposit such amounts in the Costs of Issuance Account of the Project Fund and then disburse such amounts on the Closing Date to pay costs of issuing the 2026 Bonds as described in Section 4.4 below. For avoidance of doubt, the [Borrower]'s deposit of funds on the Closing Date to pay costs of issuing the 2026 Bonds shall not constitute payment for the 2026 Bonds and no amount of principal of the 2026 Bonds shall be advanced incident to such deposit.]

[The earliest Funding Date shall in no event occur prior to [February 1, 2027]. The Funding Dates shall not occur unless, prior to such date, the [Borrower] has first expended at least [$_____] of Borrower equity or other funds on the Project (the "Equity Requirement"). Upon meeting the Equity Requirement, the [Borrower] shall provide notice to the Purchaser, the Issuer and the Trustee that the Equity has been satisfied. Following confirmation in its sole discretion that the Equity Requirement has been met, Purchaser will pay the a portion of the purchase price for the 2026 Bonds on the Funding Dates following receipt of notice that the Equity Requirement has been satisfied, however, if the date that the referenced notice is received by the Trustee is less than fifteen (15) days prior to the earliest Funding Date, such Funding Date shall be set on the Business Day fifteen (15) days from the date the Trustee has received the referenced Notice. Upon receipt of the Purchase Price [(or deemed receipt as to the funds for Capitalized Interest in accordance with Section 2.2 hereof)], the Trustee shall deposit [(or deem deposited as to the funds for Capitalized Interest in accordance with Section 2.2 hereof)] such funds [(i) in the Bond Fund in order to pay Capitalized Interest on the 2026 Bonds through [_____ 1, 202_], and (ii)] in the Construction Account of the Project Fund for disbursement to the [Borrower] to pays Costs of Construction of the Project as described herein.]

(End of Article III)

ARTICLE IV.

REVENUE AND FUNDS

Section 4.1. Source of Payment of Bonds. The Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are limited obligations payable solely from the Trust Estate, including Pledged TIF Revenues [and Taxpayer Payments] as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Issuer or of any member, director, officer, agent, attorney or employee of the Issuer in his or her individual capacity, and neither the Issuer nor any member, director, officer, agent, attorney, or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 4.2. 2026 Bond Fund. The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the "2026 Bond Fund." Money in the 2026 Bond Fund shall be applied as provided in this Section 4.2.

There shall be deposited in the 2026 Bond Fund, as and when received by the Trustee: (a) Pledged TIF Revenues, as provided in Section 4.7; (b) all interest and other income derived from investments of 2026 Bond Fund moneys as provided herein; [(c) any and all Taxpayer Payments under the [Taxpayer Agreement]; [(d) all payments received pursuant to the [2026 Note]; and (e) all other moneys received by the Trustee under and pursuant to any of the provisions of the [Loan Agreement] which are required or which are accompanied by directions that such moneys are to be paid into the 2026 Bond Fund. The Issuer hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding, it will deposit, or cause to be paid to Trustee for deposit in the 2026 Bond Fund for its account, sufficient sums derived from revenues and receipts derived from the Pledged TIF Revenues, [Taxpayer Payments,] and/or the [2026 Note], as and when received by the Issuer, promptly to meet and pay the principal of and interest on the Bonds as the same become due and payable. In the event of a deficiency of available Pledged TIF Revenues to make the next debt service payment, [the Trustee shall notify the Issuer, and the Issuer shall notify each taxpayer under the applicable Taxpayer Agreements, of the amount needed to remedy the deficiency by no later than the next January 5 or July 5, as applicable]. Nothing herein should be construed as requiring the Issuer to deposit or cause to be paid to Trustee for deposit in the 2026 Bond Fund, funds from any source other than receipts derived from the Pledged TIF Revenues, [Taxpayer Payments,] and the [2026 Note].

Moneys in the 2026 Bond Fund shall be used by the Trustee to pay Administrative Fees and then to pay interest and principal on the Bonds as they become due upon each Interest Payment Date, at maturity or upon redemption. The Trustee shall transmit such funds to the Paying Agent for the 2026 Bonds in sufficient time to insure that such interest will be paid as it becomes due. If Pledged TIF Revenues [and Taxpayer Payments] on deposit in the 2026 Bond Fund are not sufficient to pay the principal and interest then due, Pledged TIF Revenues [and Taxpayer Payments] shall be applied first to pay unpaid interest and then to unpaid and due principal; provided, however, that no interest shall be due or paid on any unpaid interest.

Section 4.3. Surplus Fund. The Trustee shall establish and maintain a separate fund to be known as the "Surplus Fund." Money in the Surplus Fund shall be applied as provided in this Section 4.3.

The Trustee shall deposit in the Surplus Fund, as and when received, all Pledged TIF Revenues in excess of payments due on the Bonds and/or Annual Fees on the next Interest Payment Date as provided in Section 4.2 hereof. Without further action or authorization moneys in the Surplus Fund shall be used (i) to pay amounts due on the Bonds, [(ii) to reimburse the Taxpayer for any Taxpayer Payments made], [(iii) to reimburse the [Borrower] for any Trustee fees paid], and (iv) to redeem or defease the 2026 Bonds in whole or in part in increments of $1,000.

Section 4.4. Project Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Project Fund, to the credit of which the deposits are to be made as required by Section 3.1 hereof. The Project Fund shall consist of a Cost of Issuance Account (the "Cost of Issuance Account") and a Construction Account (the "Construction Account"). Moneys in the Project Fund shall be applied as provided in this Section 4.4

The Purchaser shall be credited with the purchase of the 2026 Bonds in the same principal amount as amounts paid by the Purchaser on each of the Funding Dates, which the Trustee shall record upon receipt by the Trustee of payment from the Purchaser on any Funding Date. The Trustee shall deposit any principal amount paid by the Purchaser on each Funding Date in the Construction Account.

Moneys on deposit in the Construction Account, as and when deposited, shall be paid out from time to time by the Trustee to or upon the order of the Company to pay for the Costs of Construction of the Project. Upon receipt by the Trustee of a written request in the form attached hereto as Exhibit B signed by the Authorized Representative of the Company. After the full principal amount of the Bonds has been paid by the Purchaser on one or more Fundings Dates, once all funds are paid out of the Construction Account, the Construction Account shall be closed.

The Issuer shall use the amount deposited to the Cost of Issuance Account pursuant to Section 3.1 hereof to pay Bond Issuance Costs set forth in a disbursement request in the form provided in Exhibit A provided to the Trustee and the Trustee's fees set forth on Exhibit C, which shall be paid by check or wire transfer at closing to the entities listed. Execution of this Indenture shall constitute the irrevocable authorization for these payments.

Section 4.5. [RESERVED].

Section 4.6. [RESERVED].

Section 4.7. Pledged TIF Revenues. So long as any Bonds remain outstanding hereunder, on or before each January 15 and July 15 commencing with the first January 15 or July 15 that Pledged TIF Revenues are available, the Issuer shall transfer the Pledged TIF Revenues to the Trustee. The Trustee is hereby directed to transfer to the 2026 Bond Fund, as appropriate, on each January 15 and July 15, the Pledged TIF Revenues received, and shall use such amounts deposited to the 2026 Bond Fund in accordance with Section 4.2 hereof. Any amounts remaining after the deposits to the 2026 Bond Fund shall be transferred to the Surplus Fund and used as set forth in Section 4.3 hereof.

Section 4.8. Trust Funds. All moneys and securities received by the Trustee under the provisions of this Indenture shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the Issuer or of the Company. Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.9. Investment. Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.7 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF 2026 BONDS BEFORE MATURITY

Section 5.1. Redemption Dates and Prices. The 2026 Bonds are subject to optional redemption at the option of the Issuer, prior to maturity on August 1, 2036 or any date thereafter, upon six (6) months' written notice, in whole or in part in such order of maturity as the Issuer shall direct and by lot within maturities, with no premium, plus in each case accrued interest to the date fixed for redemption.

Section 5.2. Notice of Redemption. In the case of redemption of 2026 Bonds pursuant to Section 5.1 hereof, notice of the call for any such redemption identifying the 2026 Bonds, or portions of fully registered 2026 Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first class mail not less than [one hundred eighty (180)] days nor more than [two hundred ten (210)] days prior to the date fixed for redemption to the registered owner of each 2026 Bond to be redeemed at the address shown on the registration books. In the event of a partial redemption the 2026 Bonds, such notice of redemption shall specify the respective principal installment amounts to be called, the redemption date, redemption price, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered 2026 Bond shall not affect the validity of any proceedings for the redemption of other 2026 Bonds.

On and after the redemption date specified in the aforesaid notice, such 2026 Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this Indenture and shall not be deemed to be outstanding under the provisions of this Indenture, and the holders thereof shall have the right to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.3. Cancellation. All 2026 Bonds which have been redeemed in whole shall be canceled and destroyed by the Trustee in accordance with its destruction policy in effect and shall not be reissued, and a certificate of destruction shall be furnished, upon written request, by the Trustee to the Issuer and the Company.

Section 5.4. Redemption Payments. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee sufficient to pay all outstanding principal and interest owing on the 2026 Bonds through the date of redemption, and the Trustee is hereby authorized and directed to apply such funds to the payment of the 2026 Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the 2026 Bonds thus called shall no longer accrue from and after the date fixed for redemption. No payment shall be made by the Paying Agent upon any 2026 Bond until such 2026 Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed 2026 Bond.

Section 5.5. Partial Redemption of Bonds. If fewer than all of the 2026 Bonds at the time outstanding are to be called for redemption, the maturities of 2026 Bonds or principal installment amounts to be redeemed shall be redeemed in inverse order of installment payments. If fewer than

all of the 2026 Bonds within a principal installment are to be redeemed, the Trustee shall select by lot (meaning also random selection by computer) in such manner as the Trustee may determine, the 2026 Bonds or portions of 2026 Bonds within such principal installment that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many 2026 Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular 2026 Bonds or portions thereof shall be redeemed in part in $1,000 denominations and integral multiples thereof until the 2026 Bonds are paid in full; provided, that the 2026 Bonds that remain after such redemption must be in authorized denominations.

If less than the entire principal amount of any registered 2026 Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the owner of such registered 2026 Bond shall forthwith surrender such 2026 Bond to the Paying Agent in exchange for (a) payment of the redemption price of plus accrued interest on the principal amount called for redemption and (b) a new 2026 Bond or 2026 Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered 2026 Bond, which shall be issued without charge therefor.

(End of Article V)

ARTICLE VI.

GENERAL COVENANTS

Section 6.1. Payment of Principal and Interest. The Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the Pledged TIF Revenues, [payments on the [2026 Note], [and Taxpayer Payments], which payments are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified, and nothing in the Bonds or in this Indenture should be considered as pledging any other funds or assets of the Issuer. The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from Pledged TIF Revenues, [payments on the [2026 Note],[and Taxpayer Payments]. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 6.2. Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The Issuer represents that it is duly authorized under the constitution and laws of the State of Indiana to issue the Bonds authorized hereby and to execute this Indenture, and to pledge the Pledged TIF Revenues, [payments on the [2026 Note], [and Taxpayer Payments] in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the holders and owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws, judicial decisions and principles of equity relating to or affecting creditors' rights generally and subject to the valid

exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America.

Section 6.3. Filing of Indenture, [Loan Agreement] and Security Instruments. The Issuer, upon the written direction and at the sole expense of the Company, shall cause this Indenture, the [Loan Agreement] and all supplements thereto as well as such other security instruments, financing statements and all supplements thereto and other instruments as may be required from time to time to be filed in such manner and in such places as may be required by law in order to fully preserve and protect the lien hereof and the security of the holders and owners of the Bonds and the rights of the Trustee hereunder. The Company shall provide a copy of any written direction provided under this Section 6.3 to the Trustee at the same time as such written direction is provided to the Issuer. This Section 6.3 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto. The Trustee shall not be under any duty to record or file instruments noted pursuant to this Section 6.3.

Section 6.4. Inspection of Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the revenues derived from the Project shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.5. List of Bondholders. The Trustee will keep on file at the designated corporate trust office of the Trustee a list of names and addresses of the holders of all Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Company or by holders and/or owners (or a designated representative thereof) of 25% or more in principal amount of Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.6. [Rights Under [Loan Agreement]. The Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Company under and pursuant to the [Loan Agreement] for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.]

Section 6.7. Investment of Funds. Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.7 of the [Loan Agreement] and in the absence of written direction the Trustee shall invest in funds in the [_____], which is hereby deemed to constitute a Qualified Investment. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to, the fund in which the money was deposited.

The Trustee may conclusively rely upon the Issuer's written instructions as to both the suitability and legality of the directed investments. Ratings of permitted investments shall be determined at the time of purchase of such permitted investments and without regard to ratings subcategories. The Trustee may make any and all such investments through its own investment

department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including investment maintenance fees.

Although the Issuer and the Company each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Company hereby agree that confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 6.8. Non-presentment of Bonds. If any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay any such Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for five (5) years without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond.

Any moneys so deposited with and held by the Paying Agent not so applied to the payment of Bonds within five (5) years after the date on which the same shall become due shall be repaid by the Paying Agent to the [Borrower] and thereafter the Bondholders shall be entitled to look only to Borrower for payment, and then only to the extent of the amount so repaid, and Borrower shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 6.9. Direction of Bondholders. Whenever any action, direction or consent is required of the Trustee, the Trustee shall consult with the holders of the Bonds and shall take such action, give such direction or give such consent as the Trustee shall be directed in writing by the Requisite Bondholders upon receipt of satisfactory indemnity provided to the Trustee. The Trustee may, in its sole discretion, require an opinion of Bond Counsel prior to taking any action and the cost of such opinion shall constitute a Trustee Fee hereunder.

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Each of the following events is hereby declared an "event of default" under this Indenture:

(a) [any event of default as defined in Sections 5.1(a)(i), (a)(ii), (a)(iii) or (a)(iv) of the [Loan Agreement] shall occur and be continuing]; or

(b) the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Company by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of all of the Bonds then outstanding hereunder.

(c) the Issuer fails to apply collected Pledged TIF Revenues [or Taxpayer Payments] as required by Article IV of this Indenture.

The insufficiency of Pledged TIF Revenues [and Taxpayer Payments] to pay debt service due on the 2026 Bonds shall not constitute an event of default hereunder.

Section 7.2. Remedies; Rights of Bondholders.

(i) If an event of default occurs, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Company under the [Loan Agreement], the [2026 Note], and the [Taxpayer Agreement], with the consent and direction of the Bondholders.

(ii) Upon the occurrence of an event of default, and if directed in writing so to do by the Requisite Bondholders and indemnified as provided in Section 8.1 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee shall be directed in writing to exercise by the Requisite Bondholders.

(iii) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

(iv) No delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed

to be a waiver of any event of default or acquiescence therein, and every such right and power may be exercised from time to time as may be deemed expedient.

(v) No waiver of any event of default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.3. Right of Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, the holders of all Bonds then outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided that the Trustee shall pursue its remedies under the provisions of Section 7.2 hereof before any other remedies are sought.

Section 7.4. Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the 2026 Bond Fund and all moneys in the 2026 Bond Fund shall be applied as follows:

(a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discriminations or privilege; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates (or principal installment dates, as appropriate), with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Bonds (or principal installment dates, as appropriate) due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

Third: To the payment of the balance, if any, to (a) to the Issuer, if the Bonds have been paid in full, or (b) if and to the extent the Bonds have not been paid in full, to the Company or its successors or assigns, upon the written request of the Company or to

whosoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over any other installment of interest, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.5. Remedies Vested In Trustee. All rights of action (including the right to file proof of claims) under this Indenture, the [Loan Agreement], the [2026 Note], the [Taxpayer Agreement], or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.4 hereof, be for the equal benefit of the holders of the outstanding Bonds.

Section 7.6. Rights and Remedies of Bondholders. No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.1, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and the holders of all Bonds then outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.1 hereof, nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his, or their own name or names. Such notification, request and offer of indemnity are hereby

declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds then outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.7. Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Company and the Trustee shall be restored to their former positions and rights hereunder, respectively, with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.8. Waivers of Events of Default. The Trustee may waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, and shall do so upon the written request of the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest exists, or (2) all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any outstanding Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such Bonds unless prior to such waiver or rescission, arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal and premium, if any, when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 7.9. [Rights Under Taxpayer Agreements. The Issuer hereby directs the Trustee to, and the Trustee shall, in its name or in the name of the Issuer, enforce all rights of the Issuer and all obligations of the Taxpayer under and pursuant to the [Taxpayer Agreement] for and on behalf of the Issuer and the Bondholders, whether or not the Issuer is in default hereunder. Additionally, upon the occurrence of any nonpayment of the Bonds when due, the Bondholders shall have the right under this Trust Indenture to direct the Trustee to enforce the rights of the Issuer under the Trust Indenture and the [Taxpayer Agreement], and the obligations of the Owner under and pursuant to the [Taxpayer Agreement], and to take any action under this Trust Indenture

that would otherwise be available to the Bondholders upon the occurrence and continuance of an Event of Default (whether or not an Event of Default has actually occurred).]

Section 7.10. Insufficient Pledged TIF Revenues. . Notwithstanding any other provision of this Indenture or in any other document relating to the Bonds to the contrary, that any failure of the Issuer to make all or a portion of a scheduled principal payment or interest payment on the 2026 Bonds as a result of (1) an insufficiency of Pledged TIF Revenues, [(2) nonpayment or delay in collecting or enforcing Taxpayer Payments,] or [(3) nonpayment or delay in payment by the [Borrower] on its [2026 Note] issued under the [Loan Agreement] to evidence the [Borrower]'s repayment obligations thereunder], shall not create a default of the Issuer under this Indenture or any other instrument. After [August 1, 2051], all 2026 Bonds shall be deemed to be paid and no longer outstanding for all purposes of this Indenture, all obligations of the Issuer hereunder shall terminate, and under no circumstances shall any payments be due on any 2026 Bonds after [August 1, 2051].

(End of Article VII)

ARTICLE VIII.

THE TRUSTEE AND PAYING AGENT

Section 8.1. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or if appointed through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer or the Company). The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds), or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value or title of the property herein conveyed or otherwise as to the maintenance of the security hereof; and [the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Company under the [Loan Agreement]; but the Trustee may require of the Issuer or the Company full information and advice as to the performance of the covenants, conditions and agreements aforesaid as to the condition of the property herein conveyed]. [The Trustee shall have no obligation to perform any of the duties of the Issuer under the [Loan Agreement], and the Trustee shall] not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Indenture.

(c) The Trustee shall not be accountable for the use of any Bonds authenticated by it or the Paying Agent or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee shall be fully and conclusively protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer or the Company by its duly authorized officers as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Issuer or the Company under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the Issuer or the Company as conclusive evidence that such ordinance or resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct in connection with the performance of its duties hereunder.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any event of default hereunder (other than payment of the principal and interest on the Bonds) unless the Trustee shall be specifically notified in writing of such default by the Issuer or by the holders of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the designated corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(h) None of the Trustee or any of its officers, directors, employees or agents shall be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.

(i) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect the Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Section 8.1 and under Article VII hereunder the Trustee may require that a satisfactory indemnity bond or other indemnity be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, including liability incurred in connection with the enforcement of the terms and provisions of this Indenture, except liability which is finally adjudicated to have resulted from its gross negligence or willful misconduct in connection with any action so taken. Such indemnity shall survive the termination of this Indenture.

(m) All moneys received by the Trustee or the Paying Agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor the Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(n) If any event of default under this Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture as it shall be directed to in writing by the Requisite Bondholders.

(o) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(p) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds. Under no circumstances does the Trustee assume any responsibility or liability for the issuance of the Bonds as obligations the interest on which is excludable from gross income for purposes of federal income taxation or for the maintenance of such tax-exempt status subsequent to the date of issuance of the Bonds.

(q) The Trustee shall not be accountable for the use or application by the Company of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this Indenture or drawn down by the Company in accordance with the provisions of this Indenture and the [Loan Agreement] or for the use and application of money received by any paying agent.

Section 8.2. Fees, Charges and Expenses of Trustee and Paying Agent. The Trustee and Paying Agent shall be entitled to payment and/or reimbursement for fees for its services rendered hereunder and all advances, counsel fees and other expenses made or incurred by the Trustee or Paying Agent in connection with such services. To the extent that Project TIF Revenues are insufficient to pay the Administrative Fees of the Trustee, it is agreed that the Company shall be responsible for unpaid fees and expenses of the Trustee. Upon an event of default, but only upon an event of default, the Trustee shall have a right of payment prior to payment on account of interest or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs

and expenses incurred. In the event of a bankruptcy, the fees and expenses of the Trustee shall constitute administrative expenses.

Section 8.3. Notice to Bondholders if Default Occurs. If an event of default occurs of which the Trustee is by subsection (g) of Section 8.1 hereof required to take notice or if notice of an event of default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this Indenture to be kept at the office of the Trustee.

Section 8.4. Intervention by Trustee. In any judicial proceeding to which the Issuer is a party, the Trustee shall intervene on behalf of Bondholders subject to the provisions of Section 8.1(l), upon being directed in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding to intervene in such proceeding. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.5. Successor Trustee. Any corporation, association or other entity into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation, association or other entity resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6. Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving thirty days' written notice to the Issuer and the Company and by registered or certified mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Trustee by the Bondholders or by the Issuer. Such notice to the Issuer and the Company may be served personally or sent by registered or certified mail.

Section 8.7. Removal of the Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and to the Issuer and signed by all the Bondholders. The accrued and unpaid fees and expenses of the Trustee shall be paid prior to the effectiveness of any removal.

Section 8.8. Appointment of Successor Trustee by the Bondholders; Temporary Trustee. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such owners, or

by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed by one of its duly authorized officers, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided; and any such temporary Trustee so appointed by the Issuer shall immediately and without further act be superseded by the Trustee so appointed by such Bondholders. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital and surplus of not less than One Hundred Million Dollars ($100,000,000) if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 8.9. Concerning Any Successor Trustees. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Company an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed by the successor Trustee in each office, if any, where the Indenture shall have been filed.

Section 8.10. Trustee Protected in Relying Upon Resolutions, etc. Subject to the conditions contained herein, the resolutions, ordinances, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11. Appointment of Paying Agent and Registrar; Resignation or Removal of Paying Agent. The Trustee is hereby appointed as "Registrar" and "Paying Agent" under this Indenture. Any Registrar and Paying Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least 60 days' written notice to the Issuer, the Company and the Trustee. Any Registrar and Paying Agent may be removed at any time by an instrument, filed with such Registrar, Paying Agent and the Trustee and signed by the Issuer and the Company. Any successor Registrar and Paying Agent shall be appointed by the Issuer at the direction of the Company and shall be a bank or trust Company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least $100,000,000, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent to its successors, or if there is no successor, to the Trustee.

Section 8.12. Indemnification. To the extent permitted by law, the Issuer hereby agrees to indemnify and save harmless the Trustee from all losses, liabilities, costs and expenses, including attorney fees and expenses, which may be incurred by it as a result of its acceptance of or arising from the performance of its duties hereunder, unless such losses, liabilities, costs and expenses shall have been finally adjudicated to have resulted from the gross negligence or willful misconduct of the Trustee, and such indemnification shall survive its resignation or removal of the Trustee or the defeasance of this Indenture.

(End of Article VIII)

ARTICLE IX.

SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Bondholders. The Issuer and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Indenture; or

(b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them; or

(c) To subject to this Indenture additional security, revenues, properties or collateral; or

(d) To make any other change in this Indenture which, in the judgment of the Issuer, in its sole discretion, is not to the material prejudice of the Company or the holders of the Bonds; or

(e) To modify, amend or supplement the Indenture in such manner as required to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect, and, if they so determine, to add to the Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute; or

(f) [To issue Additional Bonds in accordance with the provisions of Section 2.8 hereof.]

Section 9.2. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided however, that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this Indenture) (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the Bonds which would be affected by the action to be taken, or (c) the creation of any lien prior to or on a parity with the lien of this Indenture without the consent of the holders of all the Bonds at the time outstanding, or (d) a reduction in the aforesaid aggregate principal amount of Bonds the holders of

which are required to consent to any such supplemental indenture, without the consent of the holders of all the Bonds at the time outstanding which would be affected by the action to be taken, or (e) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (f) a privilege or priority of any Bond over any other Bonds, or (g) the deprivation of the Owners of any 2026 Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to the Company at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. Legal Opinion. In connection with a supplemental indenture being entered into pursuant to the provisions of this Article IX, the Trustee shall receive an opinion of Bond Counsel to the effect that said supplemental indenture is authorized and permitted by the terms of this Indenture in compliance with all conditions precedent, that it is proper for the Trustee to join in the execution of such supplemental indenture and that the Trustee may conclusively rely on such opinion. The Trustee may conclusively rely on the written determination of the Issuer with respect to a supplemental indenture entered into pursuant to Section 9.1(d).

Section 9.4. Supplemental Indenture Effectiveness Upon Trustee. The Trustee need not enter into or consent to any supplemental indenture which it determines to be materially prejudiced to it.

(End of Article IX)

ARTICLE X.

[AMENDMENTS TO THE [LOAN AGREEMENT]

Section 10.1. Amendments, etc., to [Loan Agreement] Not Requiring Consent of Bondholders. The Issuer and the Trustee with the written consent of the Company shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the [Loan Agreement] as may be required (i) by the provisions of the [Loan Agreement] and this Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the Issuer, in its sole discretion, is not to the prejudice of the Bondholders.

Section 10.2. Amendments, etc., to [Loan Agreement] Requiring Consent of Bondholders. Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the [Loan Agreement] without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. Legal Opinion. In connection with an amendment, change or modification to the [Loan Agreement] being consented to pursuant to the provisions of this Article X, the Trustee shall receive an opinion of Bond Counsel to the effect that said consent to the amendment, change or modification in question is authorized and permitted by the terms of this Indenture in compliance with all conditions precedent, and that it is appropriate for the Trustee to join in such amendment, change or modification and that the Trustee may conclusively rely on such opinion.

Section 10.4. Amendments, etc.; Consent of Trustee. The Trustee need not consent to any amendment, change or modification of the [Loan Agreement] which it determines to be materially prejudiced to it.]

(End of Article X)

ARTICLE XI.

MISCELLANEOUS

Section 11.1. Satisfaction and Discharge. All rights and obligations of the Issuer and the Company under the [Loan Agreement] and this Indenture shall terminate, and such instruments shall cease to be of further effect, upon direction of the Issuer, the Trustee shall cancel the Notes and deliver them to the [Borrower], shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this Indenture, and shall assign and deliver to the [Borrower] any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal of and interest on the Bonds and except for any Pledged TIF Revenues which shall be delivered to the Issuer) when:

(a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;

(b) the Issuer and the Company shall have performed all of their covenants and promises in the [Loan Agreement] and in this Indenture; and

(c) all Bonds theretofore authenticated and delivered (i) have become due and payable, or (ii) are to be retired or called for redemption under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee at the expense of the Company, or (iii) have been delivered to the Trustee canceled or for cancellation; and, in the case of (i) and (ii) above, there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee, shall be sufficient, to pay when due the principal and interest due and to become due on the Bonds and prior to the redemption date or maturity date thereof, as the case may be; provided, however, none of the Bonds may be advance refunded if such advance refunding is not permitted by the laws of Indiana.

Section 11.2. Defeasance of Bonds. Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this Indenture when (a) payment of the principal and interest of such Bond either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment or (2) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, and (b) all necessary and proper fees, compensation, indemnities and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for. At such time, the Trustee shall be provided with a defeasance opinion by nationally recognized Bond Counsel. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Company shall have given the Trustee in form satisfactory to the Trustee irrevocable instructions to notify, as soon as practicable, the Owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the Bonds are deemed to have been paid in accordance with this Section 11.2 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of the Bonds.

All moneys so deposited with the Trustee as provided in this Section 11.2 may also be invested and reinvested, at the written direction of the Company, in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the 2026 Bond Fund as and when realized and collected for use and application as are other moneys deposited in the 2026 Bond Fund.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including the premium thereon, if any) with respect to which such moneys or Governmental Obligations have been so set aside in trust.

Anything in Article IX hereof to the contrary notwithstanding, if moneys or Governmental obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Section 11.2 shall be made without the consent of the Owner of each Bond affected thereby.

In determining the sufficiency of the moneys and/or Government Obligations deposited pursuant to this Section 11.2, the Trustee shall receive, at the expense of the Company, and may rely on a verification report of a firm of nationally recognized independent certified public accountants. The right to register the transfer of or to exchange Bonds shall survive the discharge of this Indenture.

Section 11.3. Cancellation of 2026 Bonds. If the Bondholders of any 2026 Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that 2026 Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer or the Company with respect to that 2026 Bond.

Section 11.4. Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.1 shall be held in trust for the holders of the Bonds, and

applied by it, in accordance with the provisions of the Bonds and this Indenture, to the payment, either directly or through the Paying Agent, to the persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money or obligations need not be segregated from other funds except to the extent required by law.

Section 11.5. Consents, etc., of Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this Indenture or the [Loan Agreement] requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds outstanding, any such Bonds held by or for the account of the following persons shall not be deemed to be outstanding hereunder for the purpose of determining whether such requirement has been met: the Issuer, any of its members, the Company, or the directors, trustees, officers or members of the Company. For all other purposes, Bonds held by or for the account of such person shall be deemed to be outstanding hereunder. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of the holding by any person of Bonds transferable by delivery and the amounts and numbers of such Bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such banker, as the property of such party, the Bonds therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Bonds have been deposited with a bank, bankers or trust company, before taking any action based on such ownership. In lieu of the foregoing, the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

For all purposes of this Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Company, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and

exclusive benefit of the parties hereto and the Company and the holders of the Bonds as herein provided.

Section 11.7. Severability. If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained, shall not affect the remaining portions of this Indenture, or any part thereof.

Section 11.8. Notices. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Company, and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Indenture. [Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as provided in Section 9.4 of the [Loan Agreement].

Notwithstanding the foregoing, the Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and the [Loan Agreement] and delivered using Electronic Means; provided, however, that the Issuer and the Company, as the case may be, shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and the Company, as the case may be, whenever a person is to be added or deleted from the listing. If the Issuer and the Company, as the case may be, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Issuer and the Company each understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and the Company, as the case may be, shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Issuer and the Company, as the case may be, and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and the Company, as the case may be. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Company each agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various

methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and the Company, as the case may be; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. "Electronic Means" shall mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 11.9. Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.10. Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future members, officer, directors, agents, attorneys or employees of the Issuer, or any incorporator, member, officer, director, agents, attorneys, employees or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, members, officers, directors, agents, attorneys, employees or trustees as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

Section 11.12. Holidays. If any date for the payment of principal or interest on the Bonds is not a business day then such payment shall be due on the first business day thereafter with the same force and effect as if made on such date.

Section 11.13. Shortfall of Pledged TIF Revenues. Notwithstanding any other provision of this Indenture, any portion of the principal or interest due on the 2026 Bonds that remains unpaid due to a shortfall in Pledged TIF Revenues shall trigger a Taxpayer Payment under one or more of the [Taxpayer Agreement], as applicable, which payment when collected shall be distributed to the Bondholders, but the portion of the 2026 Bonds not paid with Pledged TIF Revenue shall not be deemed defeased or otherwise satisfied, shall not be considered paid, and shall continue to be due and owing until the earlier of: (i) full payment by the Issuer; or (ii) the maturity date of the 2026 Bonds. Payment of any unpaid portion of the 2026 Bonds from future Pledged TIF Revenues shall be disbursed by the Trustee to Taxpayer who have made one or more payments under Taxpayer Agreements for reimbursement for such payments, on a pro-rata basis, provided, however, that notwithstanding the foregoing, the Issuer shall have no obligations whatsoever related to the 2026 Bonds after the final maturity date of the 2026 Bonds even if amounts paid under one or more Taxpayer Agreements have not been reimbursed for lack of Pledged TIF

Revenues on or prior to that date. Interest shall not accrue on the interest that remains unpaid beyond the applicable debt service payment date.

(End of Article XI)

(Signature Page to First Supplemental Indenture)

IN WITNESS WHEREOF, the City of Fishers has caused these presents to be signed in its name and behalf by its Mayor and attested by its Controller, and to evidence its acceptance of the trusts hereby created, Regions Bank, has caused these presents to be signed in its name and on its behalf by, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FISHERS SEAL INDIANA

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

_____
~~Controller~~ CITY CLERK

REGIONS BANK, as Trustee

By: _____

Printed: _____

Title: _____

061526

[TRUSTEE], as Trustee

By:_____

Printed:_____

Title:_____

[*Trustee's signature page to the Trust Indenture*]

EXHIBIT A

FORM OF COST OF ISSUANCE ACCOUNT DISBURSEMENT REQUEST

CITY OF FISHERS, INDIANA
[$XX,XXX,XXX]
Taxable Economic Development Revenue Bonds,
Series 2026 (Crossing Project)

Request for Disbursement from Cost of Issuance Account

Request No. ___

[TRUSTEE]
[Attn: Corporate Trust Services
8182 Maryland Avenue, Floor 12
St. Louis, Missouri 63105]

THE UNDERSIGNED hereby certifies that he/she is an Authorized Representative of the Issuer the respective meanings of the Trust Indenture, dated as of [_____ 1, 2026] (the "Trust Indenture"), between the City of Fishers, Indiana and [TRUSTEE], as trustee (the "Trustee"). Terms used in this Request and not defined in this Request are used with the meanings ascribed to such terms in the Trust Indenture.

Pursuant to Section 4.4 of the Trust Indenture, the [Borrower] hereby orders the Trustee to pay the Bond Issuance Costs, as described on Schedule 1 to this Request.

IN SUPPORT OF THIS REQUEST, the undersigned Authorized Representative of the Issuer certifies as follows:

1. The aggregate costs or obligations set forth in this Request (a) have been made or incurred and (b) are Bond Issuance Costs;

2. The amount(s) paid or to be paid is(are) reasonable and represent(s) a part of the amount(s) payable for the Bond Issuance Costs; and such payment(s) was(were) made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;

3. No part of such costs or obligations was included in any written request previously filed with the Trustee under the provisions of the Trust Indenture;

4. Exhibit A to this Request is a "recap" of the vendors and the respective amounts paid or to be paid pursuant to this Request; and

5. Such costs are appropriate for the expenditure of proceeds of the Bonds under the Act.

Date:_____

CITY OF FISHERS, INDIANA

By: _____

Printed: _____

Title: _____

SCHEDULE 1

Payee	Purpose	Amount

EXHIBIT B

FORM OF CONSTRUCTION ACCOUNT DISBURSEMENT REQUEST

CITY OF FISHERS, INDIANA
[$XX,XXX,XXX]
Taxable Economic Development Revenue Bonds,
Series 2026 (Crossing Project)

REQUISITION CERTIFICATE FOR DISBURSEMENT
OF FUNDS FROM CONSTRUCTION ACCOUNT

TO: [TRUSTEE], as Trustee

FROM: [Borrower] (as defined in the hereinafter defined Indenture)

CC: City of Fishers, Indiana (the "City")

SUBJECT: Trust Indenture, dated as of [_____ 1, 2026], between the Trustee and the City (the "Indenture")

DATE: _____

This represents Requisition Certificate No. ___ (constituting a written request of the [Borrower] under Section 4 of the Indenture) in the total amount of $_____ for payment of those costs of the Project, including reimbursement to [Borrower], detailed in the Schedule attached. Terms capitalized herein have the meanings specified in the Indenture.

The undersigned certifies, represents and warrants that at least $_____ of non-bond funds have been spent on construction of the Project and:

(1) Each item for which disbursement is requested hereunder is properly payable out of the Construction Account in accordance with the terms and conditions of the Indenture, the Financing Agreement and the Project Agreement and none of those items has formed the basis for any disbursement heretofore made from the Construction Account;

(2) Each such item is or was necessary in connection with the acquisition, construction, equipping, installation or improvement of the property comprising the Project;

(3) The disbursement hereby requested will be used to pay such person(s), or to reimburse [Borrower] in full, for each item that has formed the basis of this request as described on the attached Schedule;

(4) This request constitutes the approval of [Borrower] of each disbursement hereby requested; and

(5) This request and all invoices and other documentation attached hereto has been provided to an Authorized Representative of the City for review and approval. The City has had an opportunity to review this request and all invoices and other documentation attached hereto and ask questions of [Borrower] and seek additional information.

IN WITNESS WHEREOF, an Authorized Representative of [Borrower] has set their hand as of the _____ day of , 20__.

By: _____
Authorized Representative of [Borrower]

Reviewed and Approved by an Authorized Representative of the City

By: _____
Authorized Representative of the City

EXHIBIT C

TRUSTEE FEES

LOAN AGREEMENT

BETWEEN

[TTRG IN FISHERS SWORDFISH LLC]

AND

CITY OF FISHERS, INDIANA

Dated as of June 15, 2026

Certain of the rights of the Issuer hereunder have been assigned to [TRUSTEE], as Trustee under a Trust Indenture dated as of the date hereof, from the Issuer.

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LOAN AGREEMENT

This is a LOAN AGREEMENT, dated as of June 15, 2026 (the "Loan Agreement") between [TTRG IN FISHERS SWORDFISH LLC], [a limited liability company duly organized and validly existing under the laws of the State of Delaware] and qualified to do business in the State of Indiana (the "Borrower"), and the CITY OF FISHERS, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the "Issuer").

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the "Act"), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom for the purpose of financing costs of construction of certain infrastructure, site, and building improvements, for diversification of economic development and promotion of job opportunities in or near such Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes;

WHEREAS, the Fishers Redevelopment Commission (the "Redevelopment Commission") has established each of the Crossing Allocation Area, the Yard Economic Development Allocation Area, and the Stations Economic Development Allocation Area (collectively, the "Allocation Areas") located in the Consolidated Fishers/I-69 Economic Development Area within the City of Fishers, Indiana;

WHEREAS, the Issuer, upon finding that the Project (as hereinafter defined) and the proposed financing of the construction thereof will create additional employment opportunities in the City of Fishers, Indiana; will benefit the health, safety, morals, and general welfare of the citizens of the City of Fishers and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing;

WHEREAS, the Issuer intends to issue its Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in the aggregate principal amount of [$_____] (the "Series 2026 Bonds") pursuant to a Trust Indenture dated as of [_____ 1, 2026] (the "Indenture") from the Issuer to [TRUSTEE], as Trustee (the "Trustee"), and to lend the proceeds of the Series 2026 Bonds pursuant to the provisions of this Loan Agreement to the Borrower to finance the projects set forth on Exhibit A;

WHEREAS, this Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 2026 Bonds and further provides for the Borrower's repayment obligation to be evidenced by the Borrower's Note, Series 2026 (the "Series 2026 Note") in substantially the form attached hereto as Exhibit B;

WHEREAS, pursuant to the Indenture, the Issuer will pledge and assign the Series 2026 Note and assign certain of its rights under this Loan Agreement to the Trustee as security for the Series 2026 Bonds; and

WHEREAS, the Bonds issued under the Indenture will be payable solely out of (i) the payments to be made by the Borrower on the Series 2026 Note; (ii) Pledged TIF Revenues (as

defined in the Indenture), (iii) Bond proceeds, (iv) investment earnings on each of the foregoing funds, [or (v) to the extent of any insufficiency in the foregoing, Taxpayer Payments under the Taxpayer Agreement (each as hereinafter defined)].

PRELIMINARY STATEMENT

In consideration of the premises, the loan of the proceeds of the Series 2026 Bonds to be made by the Issuer, the acceptance of the Series 2026 Note by the Issuer, and of other good and valuable consideration, the receipt of which is hereby acknowledged, the Borrower has executed and delivered this Loan Agreement.

This Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness hereunder and shall keep, perform and observe all and singular the covenants and promises expressed in the Series 2026 Note and this Loan Agreement to be kept, performed and observed by the Borrower, then this Loan Agreement and the rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

The Borrower and the Issuer hereby further covenant and agree as follows:

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this Loan Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

"Act" means, collectively, Indiana Code 36-7-11.9 and 36-7-12.

["Additional Bonds" means the additional bonds authorized to be issued by the Issuer pursuant to Section 2.8 of the Indenture and any bonds issued in substitution or replacement therefor.]

"Annual Fees" means annual Trustee Fees.

"Allocation Areas" means, collectively, the Crossing Allocation Area, the Yard Economic Development Allocation Area, and the Stations Economic Development Allocation Area, each of which was established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation areas.

"Bond Counsel" means a nationally recognized firm of municipal bond attorneys acceptable to the Trustee.

"Bond Fund" means the Bond Fund established by Section 4.2 of the Indenture.

"Bondholder" or "owner of a Bond" or any similar term means the owner of a Bond.

"Bonds" means the Series 2026 Bonds [and any Additional Bonds] issued under the Indenture.

"Borrower" means [TTRG IN Fishers Swordfish LLC], [a Delaware limited liability company duly organized and validly existing under the laws of the State of Delaware] and qualified to do business in the State of Indiana, or any successors or assigns thereto permitted under Section 3.3 hereof.

"Commission" means the City of Fishers Economic Development Commission.

"Costs of Construction" means the following categorical costs of providing for an "economic development project" as defined and set forth in the Act:

(i) the "2026 Bond Issuance Costs", namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Borrower in connection with the issuance and sale of the Series 2026 Bonds, including underwriting or other financing fees (including applicable counsel fees), the fees and disbursements of Bond Counsel, the acceptance fee of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Borrower, the fees and disbursements of the Borrower's accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchaser of the Series 2026 Bonds, the costs of preparing or printing the Series 2026 Bonds and the documentation supporting the issuance of the Series 2026 Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) [the "Capitalized Interest Costs", namely all or a portion of interest on the Series 2026 Bonds from the earliest Funding Date through [February 1, 2030];

(iii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iv) all costs and expenses which Issuer or Borrower shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(v) any sums required to reimburse Issuer or Borrower for advances made by either of them for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

"Counsel" means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the Issuer or the Borrower.

"Funding Dates" are the dates on which, from time to time, a portion of the purchase price for the Series 2026 Bonds, are deposited with the Trustee. in accordance with Indenture. The Funding Dates are expected to be each of [February 1, 2027], [March 1, 2027], and [April 1, 2027]

"Government Obligations" means (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the payment of the principal of and premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of Treasury of the United States of America or Federal Reserve Bank), (c) certificates or receipts representing direct ownership interests in obligations or specified portions (such as principal or interest) of obligations described in (a) or (b), which obligations are held by a custodian in safekeeping on behalf of such certificates or receipts, or (d) senior, unsubordinated obligations of the Federal National Mortgage Association of Federal Home Loan Mortgage Corporation; provided that with respect to obligations of the sort described in clause (d), (i) such obligations are rated in the highest rating category for such obligation by any of Moody's, S&P or Fitch and (ii) in the event that any bonds are defeased with such obligations in whole or in part those bonds shall be concurrently rated in the highest rating category for such obligations by any of Moody's, S&P or Fitch.

"Indenture" means the Trust Indenture dated as of [_____ 1, 2026], between the Issuer and the Trustee and all amendments and supplements thereto.

"Issuer" means the City of Fishers, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

"Loan" means the loan by the Issuer to the Borrower of the proceeds of the sale of the Series 2026 Bonds.

"Note" or "Notes" means the Series 2026 Note, and any notes issued in exchange therefor pursuant to Section 3.6 hereof.

"Outstanding," with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the Indenture and with reference to Notes, means all notes theretofore issued and not yet paid and discharged under the terms of this Loan Agreement.

"Pledge Resolution" means Resolution No. FRC [_____], adopted by the Redevelopment Commission on [_____ ___, 2026], irrevocably pledging the Pledged TIF Revenues [and the Taxpayer Payments] to the payment of debt service on the Series 2026 Bonds.

"Pledged TIF Revenues" means all of the Tax Increment (as defined in the Pledge Resolution) received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution.

"Project" means the projects set forth in Exhibit A-1.

"Project Agreement" means the Amended and Restated Project Agreement among Thompson Thrift, the Issuer, the Economic Development Commission, and the Redevelopment Commission, dated May 12, 2025, as amended by a First Amendment to Amended and Restated Project Agreement, dated March 4, 2026, and as further supplemented and amended from time to time according to its terms.

"Qualified Investments" means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation; (iv) any money market fund, sweep account, mutual fund or trust, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise Trustee or Paying Agent, and shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated in the highest category by Moody's Investors Service or Standard & Poors Ratings Group, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least $100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated in one of the three highest rating categories of either Moody's Investors Service or Standard & Poors Ratings Group, or, (b) if fully secured by securities guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

"Redevelopment Commission" means the City of Fishers Redevelopment Commission.

"Series 2026 Bonds" means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project).

["Taxpayer Agreement]" means that certain [Taxpayer Agreement] and Consent to Real Property Tax Lien, dated as of [_____ __, 2026], between the Taxpayer and the Redevelopment Commission.]

["Taxpayer Payments" means the payments due from the Taxpayer pursuant to the [Taxpayer Agreement].

["Taxpayer" means [TTRG IN Fishers Swordfish LLC], and its successors and assigns under the [Taxpayer Agreement], as the owner of the real estate on which the Project is located.]

"Thompson Thrift" means Thompson Thrift Development, Inc., and its successors and assigns under the Project Agreement.

"Trustee" means the trustee and/or co-trustee at the time serving as such under the Indenture, and shall initially mean [TRUSTEE], [Birmingham, Alabama].

Section 1.2. Rules of Interpretation. For all purposes of this Loan Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This Loan Agreement" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Loan Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this Loan Agreement shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this Loan Agreement.

Exhibit A-1. The Project.

Exhibit A-2. Form of Certificate of Completion

Exhibit B. Form of Series 2026 Note.

(End of Article I)

ARTICLE II.

REPRESENTATIONS; LOAN OF SERIES 2026 BOND PROCEEDS

Section 2.1. Representations by Issuer. Issuer represents and warrants that:

(a) Issuer is a municipal corporation organized and existing under the laws of the State of Indiana. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this Loan Agreement and to carry out its obligations hereunder. Issuer has been duly authorized to execute and deliver this Loan Agreement. Issuer agrees that it will do or cause to be done all things within its control and necessary to preserve and keep in full force and effect its existence.

(b) Issuer agrees to provide funds from the issuance of the Series 2026 Bonds to loan to the Borrower for financing the construction of the Project for the benefit of the holders of the Bonds, to create additional employment opportunities in the City of Fishers, Indiana and to benefit the health, safety, morals and general welfare of the citizens of the City of Fishers and the State of Indiana, and to secure the Bonds by pledging certain of its rights and interest in this Loan Agreement and the Series 2026 Note to the Trustee.

(c) Each of the Allocation Areas has been properly created as an "allocation area" pursuant to Indiana Code 36-7-14-39. The Pledged TIF Revenues [and Taxpayer Payments] have been properly and legally pledged by the Redevelopment Commission to the payment of the Series 2026 Bonds.

(d) The Issuer represents that the Series 2026 Note will be assigned to the Trustee pursuant to the Indenture, and that no further assignment is contemplated by the Issuer, since the Issuer recognizes that the Series 2026 Note has not been registered under the Securities Act of 1933.

Section 2.2. Representations by Borrower. Borrower represents and warrants that:

(a) It is [a Delaware limited liability company duly organized and validly existing under the laws of the State of Delaware] and authorized to do business in the State of Indiana, is not in violation of any laws in any manner material to its ability to perform its obligations under this Loan Agreement and the Series 2026 Note, has full power to enter into and perform its obligations under this Agreement and the Series 2026 Note, and by proper action has duly authorized the execution and delivery of this Loan Agreement and the issuance of the Series 2026 Note.

(b) All of the proceeds from the Series 2026 Bonds (including any income earned on the investment of such proceeds) will be used for Costs of Construction.

(c) The Borrower intends to operate the Project, or cause the Project to be operated, as an economic development facility under the Act, until the expiration or termination of this Loan Agreement.

(d) Neither the execution and delivery of this Loan Agreement, the consummation of the transactions contemplated hereby including execution and delivery of the Series 2026 Note nor the fulfillment of or compliance with the terms and conditions of this Loan Agreement, will contravene the Borrower's articles of incorporation and by-laws or any law or any governmental rule, regulation or order currently binding on the Borrower or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Borrower under the terms of any instrument or agreement.

(e) The execution, delivery and performance by the Borrower of this Loan Agreement and the Series 2026 Note do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(f) This Loan Agreement and the Series 2026 Note have been duly executed and delivered by the Borrower and constitute the legal, valid and binding agreements of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general. The enforceability of the Borrower's obligations under said documents is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(g) There are no actions, suits or proceedings pending, or, to the knowledge of the Borrower, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Borrower or might impair the ability of the Borrower to perform its obligations under this Loan Agreement or the Series 2026 Note.

(h) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this Loan Agreement or the Series 2026 Note.

(i) The issuance of the Series 2026 Bonds satisfies the Issuer's obligation under the Project Agreement to issue the Bonds related to the Crossing Project (as defined in the Project Agreement).

Section 2.3. Loan of Series 2026 Bond Proceeds by Issuer. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 2026 Bonds and is lending the proceeds from the sale thereof to the Borrower by making the deposits and payments specified in Section 3.1 of the Indenture. Such Loan is being evidenced by the execution and delivery by the Borrower of the Series 2026 Note substantially in the form attached hereto as Exhibit B.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE BORROWER

Section 3.1. Consent to Assignments to Trustee. The Borrower acknowledges and consents to the pledge and assignment of the Series 2026 Note and the assignment of the Issuer's rights hereunder to the Trustee pursuant to the Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder, to receive payments under Sections 3.5, 3.7 and 3.9 hereof, and to execute and deliver supplements and amendments to this Loan Agreement pursuant to Section 7.1 hereof.

Section 3.2. Payment of Principal, Premium and Interest; Payments Pledged. (a) The Borrower will duly and punctually pay the principal of, premium, if any, and interest on the Notes at the rates and the places and in the manner mentioned in the Notes and this Loan Agreement, according to the true intent and meaning thereof and hereof as follows: on or before any Interest Payment Date for the Bonds or any other date that any payment of interest, premium, if any, or principal is required to be made in respect of the Bonds pursuant to the Indenture, until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Indenture, it will pay in immediately available funds, a sum which, together with any moneys available for such payment in the Bond Fund (including without limitation any Pledged TIF Revenues), will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon redemption, or acceleration or otherwise), premium, if any, and interest on the Bonds as provided in the Indenture. Section 4.7 of the Indenture provides that the Issuer shall transfer the Pledged TIF Revenues for the payment of the Series 2026 Bonds to the Bond Fund on each January 15 and July 15, commencing on the February 1 or August 1 next succeeding the earliest Funding Date. Such transfers shall be a credit against and serve to reduce the Borrower's obligations to make payments under the Notes and this Loan Agreement.

(b) The Borrower also agrees to pay directly to the Trustee so long as there are Bonds outstanding [(i) all Taxpayer Payments as may be due and owing pursuant to those [Taxpayer Agreement] to which the Borrower is a party], (ii) all fees and charges of the Trustee incurred under the Indenture, as and when the same become due; (iii) all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption, and payment of Bonds; (iv) all expenses incurred in connection with the enforcement of any rights under the Loan Agreement, [the [Taxpayer Agreement] to which the Borrower is a party], or the Indenture by the Issuer, the Trustee or the Bondholders; and (v) all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the Loan Agreement; provided, however, that the Borrower may, without creating a default under the Loan Agreement, contest in good faith the necessity for any such extraordinary services and extraordinary expenses and of any such fees, charges or expenses. Notwithstanding the foregoing, the Borrower is only obligated to pay amounts under (i) and (ii) above if the Pledged TIF Revenues, after the application of such Pledged TIF Revenues by the Trustee pursuant to the Indenture, are insufficient to pay such amounts.

(c) The Borrower covenants and agrees with and for the express benefit of the Issuer, the Trustee and the owners of the Bonds that all payments pursuant hereto and to the Notes shall be made by the Borrower on or before the date the same become due, and the Borrower shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever, and irrespective (without limitation) of whether the Project or the Borrower's title to the Project or any part thereof is defective or nonexistent, or whether the Borrower's revenues are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Project or any part thereof, expiration of this Loan Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of the Project, legal curtailment of the Borrower's use thereof, or whether with or without the approval of the Issuer, any change in the tax or other laws of the United States of America, the State of Indiana, or any political subdivision of either thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any portion of this Loan Agreement; and the Borrower hereby waives the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or agreements under this Loan Agreement or which releases or purports to release the Borrower therefrom. Nothing in this Loan Agreement shall be construed as a waiver by the Borrower of any rights or claims the Borrower may have against the Issuer under this Loan Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this Loan Agreement that the Borrower shall be unconditionally and absolutely obligated without right of set-off or abatement, to perform fully all of its obligations, agreements and covenants under this Loan Agreement for the benefit of the holders of the Bonds. Notwithstanding the foregoing, the Issuer, the Trustee and the Borrower acknowledge that the Pledged TIF Revenues are intended to be credited against and serve to reduce the Borrower's obligations to make payments under the Note and this Loan Agreement.

(d) As long as the Bonds are outstanding, the Borrower covenants to pay or cause to be paid all property tax bills for all property in the Allocation Areas (including the Project) owned or leased by the Borrower, its affiliates and its subsidiaries before the tax bills are delinquent, subject to the right to contest in good faith any property tax assessments.

(e) It is understood and agreed that all payments made by Borrower pursuant to this Section 3.2 and the Notes are pledged to Trustee pursuant to the granting clauses of the Indenture. Borrower assents to such pledge, and hereby agrees that, as to Trustee, its obligation to make such payments shall be absolute and shall not be subject to any defense or any right of set-off, counterclaim or recoupment arising out of any breach by Issuer or Trustee of any obligation to Borrower, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to Borrower by Issuer. Issuer hereby directs Borrower and Borrower hereby agrees to pay to the Paying Agent at its designated office all amounts payable by Borrower pursuant to this Section 3.2 and the Notes.

(f) The Borrower: (i) will not suspend or discontinue any payments of the Loan; (ii) will perform and observe all of its other agreements contained in this Loan Agreement; and (iii)

will not terminate this Loan Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Borrower to complete the Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax laws of the United States of America or of the State of Indiana or any political subdivision of either thereof, or any failure of the Issuer or the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Loan Agreement or the Indenture, other than a failure by the Issuer to deposit, or cause to be deposited, the Pledged TIF Revenues as contemplated by Section 3.2(a) hereof.

(g) It is understood and agreed that Borrower shall be obligated to continue to pay the amounts specified herein and in the Notes whether or not the Project is damaged, destroyed or taken in condemnation and that there shall be no abatement of any such payments and other charges by reason thereof.

Section 3.3. Maintenance of Existence. The Borrower will maintain its existence and not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with another entity or permit one or more other entities to consolidate with it except as provided in this Section 3.3. Before the Project is substantially complete, the Borrower may dissolve or otherwise dispose of all or substantially all of its assets if (i) an affiliate of the Borrower assumes all of the Borrower's obligations under this Loan Agreement and agrees to complete the Project and (ii) the owners of all of the Series 2026 Bonds and the Issuer consent in writing, which consent shall not be unreasonably withheld. Once the Project is substantially complete, the Borrower may dissolve or otherwise dispose of all or substantially all of its assets with the written consent of the owners of all of the Series 2026 Bonds and the Issuer, which consent shall not be unreasonably withheld. Any sale, lease or other disposition of the Project or any portion thereof is subject to the conditions of Section 3.12 hereof.

Section 3.4. Project Agreement and Taxpayer Agreement. The Borrower agrees to cause Thompson Thrift to perform all material matters provided in the Project Agreement applicable to Thompson Thrift to be performed by Thompson Thrift and further agrees to perform all material matters provided in that certain [Taxpayer Agreement] to which the Borrower is a party (for the avoidance of doubt, with respect to the Taxpayer Agreement, in the Borrower's capacity as Taxpayer thereunder) applicable to the Borrower to be performed by the Borrower. The Borrower further agrees to cause Thompson Thrift to comply with all material provisions of the Project Agreement applicable to Thompson Thrift, and the Project and to comply with all material provisions of that certain [Taxpayer Agreement] to which the Borrower is a party applicable to the Borrower and the Project, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Project Agreement and [Taxpayer Agreement] applicable to Thompson Thrift or the Borrower, as applicable to be an event of default by Thompson Thrift or the Borrower, as applicable, or, with the passage of time or the giving of notice, or both, would constitute an event of default on the part of Thompson Thrift under the Project Agreement or the Borrower under that certain [Taxpayer Agreement] to which the Borrower is a party.

Section 3.5. Indemnity. The Borrower will pay, and protect, indemnify and save the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof),

the Bondholders, the Trustee and the Paying Agent harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Issuer, the Trustee and the Paying Agent), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(a) Violation of any agreement or condition of this Loan Agreement or the Indenture, except by the Issuer or the Trustee;

(b) Violation of any contract, agreement or restriction by the Borrower relating to the Project, or a part thereof;

(c) Violation of any law, ordinance or regulation arising out of the ownership, occupancy or use of the Project, or a part thereof;

(d) Any act, failure to act, or misrepresentation by the Borrower, or any of the Borrower's agents, contractors, servants, employees or licensees;

(e) The provision of any information or certification furnished by the Borrower in connection with the issuance and sale of the Series 2026 Bonds and the Project;

(f) As a result of the Trustee and Paying Agent's acceptance of or arising from the performance of its duties hereunder or under the Indenture.

The foregoing indemnification shall survive the removal or resignation of the Trustee and Paying Agent or the termination and discharge of the Indenture.

The foregoing shall not be construed to prohibit the Borrower from pursuing its remedies against either the Issuer or the Trustee for damages to the Borrower resulting from personal injury or property damage caused by the intentional misrepresentation or willful misconduct of either the Issuer or the Trustee.

Section 3.6. Issuance of Substitute Notes. Upon the surrender of any Note, the Borrower will execute and deliver to the holder thereof a new Note dated the date of the Note being surrendered but with appropriate notations thereon to reflect payments of principal and interest thereon; provided, however, that there shall never be outstanding at any one time more than one Note of any one series.

Section 3.7. Payment of Expenses of Issuance of Series 2026 Bonds. The Borrower agrees to be liable for and pay for any filing expenses, trustee's acceptance fees, commitment fees, legal fees, printing expenses and other fees and expenses incurred or to be incurred by or on behalf of the Issuer, the Trustee and the Paying Agent in connection with or as an incident to the issuance and sale of the Series 2026 Bonds; provided, however, that the Borrower may, without creating a default under the Loan Agreement, contest in good faith any such fees, charges or expenses. Pursuant to Section 4.2 of the Indenture, the Issuer has authorized the use of certain proceeds of the Series 2026 Bonds to defray the Borrower's obligations under this Section.

Section 3.8. Funding of Indenture Funds; Investments. The Issuer shall deposit with the Trustee all proceeds from the sale of the Series 2026 Bonds, as and when received, in the manner

specified in Article 3.1 of the Indenture, and the Trustee shall deposit such proceeds in the manner specified in Article 3.1 of the Indenture.

The Borrower and the Issuer agree that all moneys in any Fund established by the Indenture may, at the written direction of the Borrower, be invested in Qualified Investments.

The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the Indenture.

Section 3.9. Other Amounts Payable by the Borrower. The Borrower covenants and agrees to pay the following:

(a) To the extent Pledged TIF Revenues are not then available, all reasonable fees, charges and expenses, including reasonable agent and counsel fees and expenses, of the Trustee incurred under the Indenture, as and when the same become due.

(b) To the extent Pledged TIF Revenues are not then available, all reasonable costs incident to the payment of the principal of, premium, if any, and interest on the Series 2026 Bonds as the same become due and payable, including all reasonable costs and expenses in connection with the call, redemption, and payment of Series 2026 Bonds.

(c) To the extent Pledged TIF Revenues are not then available, an amount sufficient to reimburse the Issuer for all reasonable expenses incurred by the Issuer under this Loan Agreement and in connection with the performance of its obligations under this Loan Agreement or the Indenture.

(d) All reasonable expenses incurred in connection with the enforcement of any rights under this Loan Agreement or the Indenture by the Issuer, the Trustee or the Bondholders.

(e) To the extent Pledged TIF Revenues are not then available (and to the extent such payments may be lawfully made from the Pledged TIF Revenues), all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the Loan Agreement.

Notwithstanding anything in this Section 3.9 to the contrary, the Borrower may, without creating an event of default as herein defined, after making the payments required by this Section 3.9, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee or the Bondholders.

Section 3.10. Credits on Notes. Notwithstanding any provision contained in this Loan Agreement or in the Indenture to the contrary, in addition to any credits on the Notes resulting from the payment or prepayment thereof from other sources:

(a) subject to the provisions of Article IV with respect to partial prepayment of the Note, any moneys deposited by the Trustee in the Bond Fund for payment on the Series 2026 Bonds (including without limitation [any Bond proceeds to be used for Capitalized Interest Costs,]

any Pledged TIF Revenues [and Taxpayer Payments]) shall be credited against the obligation of the Borrower to pay the principal, premium, if any, and interest on the Notes as the same become due; and

(b) the principal amount of Bonds of any series and maturity acquired by the Borrower and delivered to the Paying Agent, or acquired by the Paying Agent and canceled, shall be credited against the obligation of the Borrower to pay the principal of the Note evidencing the loan made by the Issuer with the proceeds of the sale of Bonds of such series maturing on the maturity date of the Bonds so acquired and delivered or canceled, including in connection with any mandatory sinking fund payment for any series of Bonds subject to a mandatory sinking fund requirement.

Section 3.11. Completion of Project. (a) Borrower agrees that it will make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms, corporations or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Project, to the extent permitted by law, by not later than [_____ ___, 20__].

(b) In the event the moneys in the Project Fund are insufficient to pay in full the costs to be paid therefrom, the Borrower agrees, for the benefit of the Issuer and the Series 2026 Bondholders and in order to fulfill the purposes of the Act, to complete the construction of the Project and to pay that portion of the costs therefor as may be in excess of the moneys available therefor in the Project Fund. The Issuer does not make any warranty, either express or implied, that the moneys, which will be paid into the Project Fund and which under the provisions of this Loan Agreement will be available for payment of the costs of the construction of the Project, will be sufficient to pay all the costs which will be incurred in that connection. The Borrower agrees that if after exhaustion of the moneys in the Project Fund, the Borrower should pay pursuant hereto any portion of the costs of construction of the Project, it shall not be entitled to any reimbursement therefor from the Issuer, the Trustee, or the holders of any of the Series 2026 Bonds, nor shall it be entitled to any diminution in or abatement or postponement of the amounts payable hereunder or under the Series 2026 Note.

(c) The Issuer has, in the Indenture, authorized and directed the Trustee to make payments from the Construction Account of the Project Fund to pay the costs of construction of the Project, or to reimburse the Borrower for any costs of construction paid by it. The Borrower agrees to submit disbursement requests in accordance with Section 4 of the Indenture as may be necessary to effect payments out of the Construction Account of the Project Fund.

(d) Upon its determination that the Project has been completed, the Borrower shall deliver to the Trustee, the Bondholders, and the Issuer a certificate signed by an authorized representative of Borrower stating that, except for amounts retained by Trustee at Borrower's direction for any Costs of Construction not then due and payable or being contested in good faith, (i) the construction of the Project has been completed and any and all labor, services, materials and supplies used in such construction have been paid for, (ii) all other items necessary in connection with the Project have been constructed and all costs and expenses incurred in connection therewith have been paid, and (iii) the Project meets the required standards set forth in Exhibit A-2 (such certificate, the "Certificate of Completion"). Notwithstanding the foregoing,

such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being.

(e) Upon receipt of the Certificate of Completion, the Issuer shall determine in its reasonable discretion whether or not the Project has been completed in accordance with the required standards set forth on Exhibit A-2. If the Issuer determines that the Project has been completed in the accordance with the required standards set forth in Exhibit A-2, the Issuer shall approve the Certificate of Completion and deliver such approved Certificate of Completion to the Trustee.

Section 3.12. Full Performance Under Project Agreement. The Borrower agrees to cause Thompson Thrift to perform all matters provided by the Project Agreement to be performed by Thompson Thrift and to cause Thompson Thrift to comply with all provisions of the Project Agreement applicable to Thompson Thrift, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Project Agreement to be an event of default by Thompson Thrift or, with the passage of time or the giving of notice, or both would constitute an event of default on the part of Thompson Thrift, under the Project Agreement. The Borrower hereby represents that all of Thompson Thrift's covenants in the Project Agreement remain accurate as of the date of this Agreement and acknowledges that the Issuer is relying on this representation by Borrower in making the loan under this Agreement.Sale, Substitution, or Lease of Project; Sale of Project. The Borrower may sell, lease or transfer or otherwise dispose of the Project or any portion thereof. Notwithstanding the foregoing, in the event of any sale of all or any portion of the Project so long as the Series 2026 Bonds are outstanding, Borrower shall obtain, and provided a copy to the Issuer, a covenant from the purchaser confirming the purchaser of the Project will fully comply with the representations in Section 2.2 hereof.

(End of Article III)

ARTICLE IV.

PREPAYMENT OF SERIES 2026 NOTE

Section 4.1. Pledged TIF Revenues. The Issuer covenants that, to the extent collected, it will pay the Pledged TIF Revenues to the Trustee as provided in Section 4.7 of the Indenture, provided that the Issuer shall have no other obligation with respect to the payment of the Series 2026 Bonds. Optional PrepaymentThe Series 2026 Note may be prepaid, in whole or in part, on any date at the principal amount thereof and without premium, plus in each case accrued interest to the date fixed for redemption.

To exercise such option to prepay the Series 2026 Note, in whole or in part, the Borrower must cause funds to be deposited with the Trustee to pay the principal of, premium, if any, and accrued interest, through the applicable date of redemption, on the portion of the Series 2026 Note to be prepaid and the corollary redemption of the Series 2026 Bonds. Any amount so paid which is less than the full unpaid principal amount of the Series 2026 Bonds shall be credited against the installment or installments of principal due on the Series 2026 Note corresponding to the maturity of the Series 2026 Bonds being redeemed, and shall also be a credit against any mandatory sinking fund obligation and the corresponding Series 2026 Note obligation with respect thereto in the sequence in which such mandatory sinking fund obligation becomes due.

Section 4.3. Notice of Prepayment. The Borrower shall give the Trustee not less than five (5) days prior written notice of any prepayment of the Series 2026 Note pursuant to Section 4.2 hereof, which notice shall designate the date of prepayment and the amount thereof, indicate the section or subsection pursuant to which prepayment shall occur, and direct the redemption of the Series 2026 Bonds in the amounts corresponding to the Series 2026 Note to be prepaid.

(End of Article IV)

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1. Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an "event of default" hereunder:

(i) failure of the Borrower to pay any installment of interest, principal, or any premiums, on any Note when the same shall become due and payable, whether at maturity or upon any date fixed for prepayment or by acceleration or otherwise, unless the Requisite Bondholders shall have consented thereto;

(ii) failure of the Borrower to observe and perform any other covenant, condition or provision hereof (including any failure of observance or performance by Thompson Thrift of any matter which Borrower has agreed it shall cause Thompson Thrift to observe and perform) and to remedy such default within 30 days after notice thereof from the Trustee to the Borrower, unless the Requisite Bondholders shall have consented thereto;

(iii) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Borrower in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Borrower or for any substantial part of its property, or ordering the windup or liquidation of its affairs; or the filing and pendency for thirty days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(iv) the commencement by the Borrower of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Borrower or of any substantial part of its property, or the making of it by any general assignment for the benefit of creditors, or the failure of the Borrower generally to pay its debts as such debts become due, or the taking of corporate action by the Borrower in furtherance of any of the foregoing; or

(v) Any event of default under Section 7.1 of the Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

(c) Upon the occurrence of an event of default described in this Section 5.1:

(i) Right to Bring Suit, Etc. The Trustee, with or without entry, personally or by attorney, may in its discretion, proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant

or agreement contained in the Notes, this Loan Agreement or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of its rights or duties hereunder; provided, however that all costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Borrower on demand.

(ii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this Loan Agreement, the Borrower will have completely cured such default, then in every case such default will be waived, rescinded and annulled by the Trustee by written notice given to the Borrower.

Section 5.2. Trustee May Enforce Demand. In case the Borrower shall have failed to pay such principal and interest and other amounts upon demand, the Trustee, in its own name, may institute such actions or proceedings at law or in equity for the collection of the amounts so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Borrower and collect the moneys adjudged or decreed to be payable out of the property of the Borrower wherever situated, in the manner provided by law.

The Trustee shall, if permitted by law, be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Loan Agreement; and the right of the Trustee, to recover such judgment shall not be affected by the exercise of any other right, power or remedy for the enforcement of the provisions of this Loan Agreement.

Any moneys thus collected by the Trustee under this Section shall be applied by the Trustee as follows:

FIRST: to the payment of all reasonable advances by the Issuer or by the Trustee with interest at the prime rate of interest charged by the Trustee from time to time, and all reasonable expenses (including, without limitation, all legal expenses) and disbursements.

SECOND: to the payment of the amounts then due and unpaid upon the Notes in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Notes, upon presentation of the Notes and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

Section 5.3. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. [*Notwithstanding anything in this Loan Agreement to the contrary, the Requisite Bondholders shall control the declaration or waiver of events of default under Section 5.1, and may exercise, and shall control the exercise of, all remedies under this Loan Agreement, including those set forth in Sections 5.1 and 5.2.*]

Section 5.4. Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power accruing upon any event of default shall impair any such right or

power, or shall be construed to be a waiver of any such event of default or an acquiescence therein; and every power and remedy given by this Loan Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.5. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Borrower will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Loan Agreement; and the Borrower hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 5.6. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Loan Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE VI.

IMMUNITY

Section 6.1. Immunity. No covenant or agreement contained in the Bonds, this Loan Agreement or the Indenture shall be deemed to be a covenant or agreement of any member of the Issuer, the Commission, or the Redevelopment Commission or of any officer or employee of the Issuer, the Commission, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Commission, the Redevelopment Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article VI)

ARTICLE VII.

SUPPLEMENTS AND AMENDMENTS TO THIS LOAN AGREEMENT

Section 7.1. Supplements and Amendments to this Loan Agreement. Subject to the provisions of Article X of the Indenture, the Borrower and the Issuer may from time to time enter into such supplements and amendments to this Loan Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE VIII.

DEFEASANCE

Section 8.1. Defeasance. If the Borrower shall pay and discharge or provide, in a manner satisfactory to the Trustee, for the payment and discharge of the whole amount of the Notes at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall make arrangements satisfactory to the Trustee and the Requisite Bondholders for such payment and discharge, and if provision shall have been made for the satisfaction and discharge of the Indenture as provided therein, then and in that case, all property, rights and interest hereby conveyed or assigned or pledged shall revert to the Borrower, and the estate, right, title and interest of the Trustee therein shall thereupon cease, terminate and become void; and this Loan Agreement, and the covenants of the Borrower contained herein, shall be discharged and the Trustee in such case on demand of the Borrower and at its cost and expense, shall execute and deliver to the Borrower a proper instrument or proper instruments acknowledging the satisfaction and termination of this Loan Agreement, and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered, to the Borrower, all property, including money, then held by the Trustee together with the Notes marked paid or cancelled. [For the avoidance of doubt, satisfaction and termination of this Loan Agreement, whether by defeasance or otherwise, shall not constitute satisfaction or termination of the obligations of Taxpayer under the [Taxpayer Agreement].

(End of Article VIII)

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1. Loan Agreement for Benefit of Parties Hereto. Nothing in this Loan Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns, and the holder of the Notes, any right, remedy or claim under or by reason of this Loan Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Loan Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Notes.

Section 9.2. Severability. In case any one or more of the provisions contained in this Loan Agreement or in the Notes shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

Section 9.3. Limitation on Interest. No provisions of this Loan Agreement or of the Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein or in the Notes provided for, or shall be adjudicated to be so provided for herein or in the Notes, neither the Borrower nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this Loan Agreement and the Notes inconsistent with this provision.

Section 9.4. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Borrower, the Trustee and the Paying Agent may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Loan Agreement. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the Issuer:	City of Fishers, Indiana Attn: Lindsey Bennett, City Attorney One Municipal Drive Fishers, IN 46038
With a copy to:	Jennifer C. Messer (via email at jennifercmesserlaw@gmail.com)

To the Borrower: [TTRG IN Fishers Swordfish LLC].

[111 Monument Circle, Suite 150
Indianapolis, IN 46204
Phone: 463-237-3238
E-mail: dsink@thompsonthrift.com
Attn: Dan Sink]

[Brian Fritts
Phone: 317-853-5485
E-mail: bfritts@thompsonthrift.com]

With a copy to:

[Jacob McClellan
Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, IN 46204
Phone: 317-684-5154
E-mail: jmcclellan@boselaw.com]

To the Trustee: [TRUSTEE]
[8182 Maryland Avenue, 12th Floor
St. Louis, MO 63105
Attn: Corporate Trust Services
Daniel Dwyer
Phone: 314-615-3584
E-mail: Daniel.dwyer@regions.com]

Section 9.5. Successors and Assigns. Whenever in this Loan Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Loan Agreement contained by or on behalf of the Borrower, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not. Provided, however, the Borrower may not assign its rights or obligations under this Loan Agreement without the consent of the Issuer and the Bondholders, which may be withheld in their absolute discretion, except in compliance with Section 3.3 of this Loan Agreement.

Section 9.6. Counterparts. This Loan Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Loan Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7. Governing Law. It is the intention of the parties hereto that this Loan Agreement and the rights and obligations of the parties hereunder and the Notes and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of Indiana.

Section 9.8. Indenture Provisions. The Indenture provisions concerning the Bonds and other matters therein are an integral part of the terms and conditions of the loan made by the Issuer to the Borrower pursuant to this Loan Agreement and the execution of this Loan Agreement shall constitute conclusive evidence of approval of the Indenture by the Borrower to the extent it relates to the Borrower. Additionally, the Borrower agrees that, whenever the Indenture by its terms imposes a duty or obligation upon the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the Indenture, and the Borrower hereby agrees to carry out and perform all of its obligations under the Indenture as fully as if the Borrower were a party to the Indenture.

(End of Article IX)

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Loan Agreement to be executed in their respective names and attested by their duly authorized officers, all as of the date first above written.

[TTRG IN FISHERS SWORDFISH LLC]

_____

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

_____
~~Controller~~ CITY CLERK

061526

EXHIBIT A-1

PROJECT

The Project consists the acquisition, construction, renovation and equipping of approximately 275 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 all of which shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

EXHIBIT A-2

FORM OF CERTIFICATE OF COMPLETION

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2026
(CROSSING PROJECT)

AFFIDAVIT OF COMPLETION

The undersigned, as an Authorized Representative of [TTRG IN Fishers Swordfish LLC] (the "Borrower") for purposes of the Loan Agreement, dated as of [_____ 1, 2026], between the Borrower and the City of Fishers, Indiana (the "Loan Agreement") hereby certifies that the Project was complete and ready for occupancy on _____, 202__ and I have caused the [architect/engineer] for the Project to attest the same below.

All capitalized terms which are not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement.

Dated: _____, 202__

AUTHORIZED REPRESENTATIVE

_____

[ARCHITECT/ENGINEER]

By: _____

Printed: _____

Title: _____

EXHIBIT B

[TTRG IN FISHERS SWORDFISH LLC]

NOTE, SERIES 2026

FOR VALUE RECEIVED, the undersigned, [TTRG IN Fishers Swordfish LLC] ("Borrower"), [a limited liability company organized and existing under the laws of the State of Delaware], hereby promises to pay to the order of the CITY OF FISHERS, INDIANA ("Issuer"), in immediately available funds, the principal sum of [$_____] and interest thereon, during the term of the Loan Agreement (the "Loan Agreement") dated as of [_____ 1, 2026] between Issuer and Borrower, commencing one business day prior to the next succeeding February 1 or August 1 after the latest of the Funding Dates (as defined in the Trust Indenture, dated as of [_____ 1, 2026] (the "Trust Indenture") between the Issuer and [TRUSTEE], as Trustee (the "Trustee")) and on one business day prior to each February 1 and August 1 thereafter, a sum which will equal the principal and interest which will become due on the next day on the Series 2026 Bonds (as hereinafter defined), all subject to the credits described in the Loan Agreement and to the presence of other available money for such installment in the Bond Fund under the Trust Indenture (including without limitation any Pledged TIF Revenues).

Payments of both principal and interest are to be endorsed to the Trustee, and are to be made directly to the Trustee for the account of the Issuer pursuant to such endorsement. Such endorsement is to be made as security for the payment of the bonds designated "City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project)" (the "Series 2026 Bonds"). All of the terms, conditions and provisions of the Indenture are, by this reference thereto, incorporated herein as a part of this Note.

This Note is issued pursuant to the Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by Issuer under the Loan Agreement or under any other agreement between Borrower and Issuer or out of any indebtedness or liability at any time owing to the Borrower by the Issuer or for any other reason. Notwithstanding the foregoing, the Pledged TIF Revenues are intended to be credited against and serve to reduce the Borrower's obligations to make payments under this Note, all as more fully provided in the Loan Agreement and such Trust Indenture.

The principal of this Note is subject to prepayment prior to maturity in the manner stated in the Loan Agreement.

In certain events and in the manner set forth in the Loan Agreement, the entire principal amount of this Note and the interest accrued thereon may be declared to be due and payable. In certain events and in the manner set forth in the Loan Agreement, the Borrower shall be obligated to pay additional amounts.

The Borrower hereby unconditionally waives diligence, presentment, protest, notice of dishonor and notice of default of the payment of any amount at any time payable to the Issuer

under or in connection with this Note. All amounts payable hereunder are payable with reasonable attorneys fees and costs of collection and without relief from valuation and appraisement laws.

In any case where the date of payment hereunder shall be in Indianapolis, Indiana, a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then such payment shall be made on the next preceding business day with the same force and effect as if made on the date of payment hereunder.

All terms used in this Note which are defined in the Loan Agreement shall have the meanings assigned to them in the Loan Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed and attested by its duly authorized officer all as of _____ ___, 2026.

Issue Date: _____ ___, 2026

[TTRG IN FISHERS SWORDFISH LLC]

_____

ENDORSEMENT

Pay, without recourse, to [TRUSTEE], as Trustee under the Trust Indenture dated as of [_____ 1, 2026], from the undersigned.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

_____
Controller

DMS 52018031.1

FIRST SUPPLEMENTAL TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

REGIONS BANK,
As Trustee

Dated as of June 15, 2026

FIRST SUPPLEMENTAL TRUST INDENTURE

This First Supplemental Trust Indenture is made and dated as of June 15, 2026 (the "First Supplemental Indenture"), by and between the CITY OF FISHERS, INDIANA (the "Issuer"), a municipal corporation duly organized and existing under the laws of the State of Indiana, and REGIONS BANK, as trustee, an Alabama corporation organized under the laws of the State of Alabama and having a corporate trust office in Indianapolis, Indiana (the "Trustee"), and supplements and amends a Trust Indenture dated as of May 1, 2025 (the "Trust Indenture"), under the circumstances summarized in the following recitals, and pursuant to Section 9.1 of the Trust Indenture. The capitalized terms not defined in the recitals and granting clauses being used herein are as defined in the Trust Indenture.

WHEREAS, the Issuer and the Trustee entered into the Trust Indenture to authorize the issuance by the Issuer of its City of Fishers, Indiana Senior Taxable Economic Development Revenue Bonds, Series 2025 (Union Project) (the "2025 Bonds"); and

WHEREAS, the 2025 Bonds are secured by Pledged TIF Revenues (as defined in the Trust Indenture) and to the extent Pledged TIF Revenues are insufficient, from Taxpayer Payments (as defined in the Trust Indenture); and

WHEREAS, the obligation to make Taxpayer Payments is provided for in the Taxpayer Agreements (as defined in the Trust Indenture); and

WHEREAS, since the date of issuance of the Bonds there have been certain changes made to the Taxpayer Agreements; and

WHEREAS, the Issuer and Trustee now desire to clarify that the Taxpayer Agreements include the Replacement Taxpayer Agreements and any extension, amendment or replacement of the Taxpayer Agreements or Replacement Taxpayer Agreements and applicable, and any agreement which by its terms specifies that it is a Taxpayer Agreement; and

WHEREAS, all things have been done which are necessary to make this First Supplemental Indenture a valid, binding supplement of the Trust Indenture.

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS:

ARTICLE I

AMENDMENTS

Section 1. The definitions of "Additional Crossing Taxpayer Agreements," "Additional Crossing Taxpayers," "Replacement Taxpayer Agreements," "Taxpayer Agreements," "Taxpayers" and "Union Taxpayer Agreements" set forth in Section 1.1 of the Trust Indenture are hereby amended and restated in their entirety as follows:

"Additional Crossing Taxpayer Agreements" means, collectively, the Additional Crossing Lot 3 Taxpayer Agreement and the Additional Crossing Lot 5 Taxpayer Agreement.

"Additional Crossing Taxpayers" means, collectively, BW Development LLC and the Fishers Town Hall Building Corporation.

"Replacement Taxpayer Agreements" means those certain taxpayer agreements among those certain Replacement Taxpayers and the Commission entered into to replace the Union Building G Commercial Office Taxpayer Agreement, documentation of which replacement shall be provided by the Issuer to the Trustee upon the execution of said taxpayer agreements.

"Taxpayer Agreements" means collectively, the Union Taxpayer Agreements, the Additional Crossing Taxpayer Agreements, and if applicable, the Replacement Taxpayer Agreements, and any extension, amendment, replacement or restatement of the foregoing and any agreement which by its terms states that it is a Taxpayer Agreement hereunder or pledged to the Bonds.

"Taxpayers" means collectively, the Union Taxpayers, the Additional Crossing Taxpayers, and if applicable, the Replacement Taxpayers, and any successor or future taxpayers under the Taxpayer Agreements.

"Union Taxpayer Agreements" means, collectively, the Union Building A Restaurant-Retail Taxpayer Agreement, the Union Building B Taxpayer Agreement, the Union Building C Taxpayer Agreement, the Union Building D Taxpayer Agreement, the Union Building E Office, Parking, and Multi-Family Taxpayer Agreement, the Union Building E Restaurant-Retail Taxpayer Agreement, the Union Building F Taxpayer Agreement, the Union Building G Taxpayer Agreement, the Union Hotel Taxpayer Agreement and the Union Building G Commercial Office Taxpayer Agreement.

Section 2. The definitions of "Union Building D Restaurant-Retail Taxpayer Agreement" and "Additional Crossing Lot 6 Taxpayer Agreement" are hereby deleted from Section 1.1 of the Trust Indenture.

Section 3. The following definition of "Additional Crossing Lot 5 Taxpayer Agreement" is hereby added to Section 1.1 of the Trust Indenture:

"Additional Cross Lot 5 Taxpayer Agreement" means that certain Taxpayer Agreement and Grant of Real Property Tax Lien, entered into as of February 16, 2026, by and between the Fishers Town Hall Building Corporation and the Commission.

ARTICLE II

MISCELLANEOUS

Section 2.01. General. Pursuant to Section 9.1 of the Trust Indenture, all the terms and conditions of this First Supplemental Indenture shall be and are deemed to be part of the terms and conditions of the Trust Indenture. In the event that any provision of this First Supplemental Indenture conflicts with any provision contained in the Trust Indenture, the provisions of this First Supplemental Indenture shall control.

Section 2.02. Counterparts. This First Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 2.03. Reaffirmation of the Trust Indenture. Except as otherwise provided herein, all of the terms, conditions, covenants and provisions of the Trust Indenture are hereby ratified and affirmed.

(Remainder of page intentionally left blank)

(Signature Page to First Supplemental Indenture)

IN WITNESS WHEREOF, the City of Fishers has caused these presents to be signed in its name and behalf by its Mayor and attested by its Controller, and to evidence its acceptance of the trusts hereby created, Regions Bank, has caused these presents to be signed in its name and on its behalf by, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FISHERS SEAL INDIANA

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

_____
~~Controller~~ CITY CLERK

REGIONS BANK, as Trustee

By: _____

Printed: _____

Title: _____

061526

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project), Repealing Ordinance No. 051826C and Authorizing and Approving Other Actions in Respect Thereto			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☐ 2nd Reading	☐ Public Hearing	☐ 3rd Reading ☐ Final Reading
	Ordinance #: 061526		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☒ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☐ **No contract** for this item	
	☒ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☒ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

	☐ Wait 31 days **prior to** filing with the County Recorders' Office	
APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – *Name of Reviewer:* Rick Hall, Barnes and Thornburg, LLP	

BACKGROUND (Includes description, background, and justification)	This Ordinance approves the issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) in the maximum principal amount of $15,000,000 and provides for (i) the terms of the Series 2026 Bonds, (ii) the approval of financing document incident to the issuance of the Series 2026 Bonds including a Trust Idenure and a Loan Agreement. The Series 2026 Bonds are to be acquired by Hageman Capital, or an affiliate thereof. The Developer of the Crossing Project is Thompson Thrift. The ordinance also approves a First Supplemental Indenture with respect to the 2025 Union Bonds, which make technical amendment to the original Indenture. This Ordinance also repeals Ordinance No. 051826C to address a procedural error with the adoption of that ordinance.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	Not to exceed $15,000,000
	Source of Funds:	Bond proceeds of the Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project) of the City
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	First Reading Only
	2.	
	3.	
	4.	

PROJECT TIMELINE	The Series 2026 Bonds are anticipated to be issued in August, 2026
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Council conduct first reading of the Ordinance.
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance 2. Form of Trust Indenture 3. Form of Loan Agreement 4. Form of First Supplemental Indenture

RESOLUTION NO. R061526A

RESOLUTION APPROVING ECONOMIC DEVELOPMENT AGREEMENT

WHEREAS, owned by UK-based JD Sports Fashion PLC, The Finish Line, Inc., an Indiana corporation ("Finish Line"), is a premier athletic retailer that operates hundreds of athletic apparel and footwear stores, including inside Macy's Department stores, throughout the United States, Canada, and Puerto Rico;

WHEREAS, Finish Line has advised the City of Fishers, Hamilton County, Indiana (the "City") that it desires to relocate its corporate headquarters to real property commonly known as 11100 USA Parkway, Fishers, Indiana 46038 (the "Site") and meet certain hiring and investment thresholds at the Site, if the City establishes the Site as an economic revitalization and authorizes a (i) ten (10)- year, 100% real property tax abatement on the Site, and (ii) ten (10)- year, 100% personal property tax abatement for qualifying personal property located at the Site (jointly, the "Abatements"), all pursuant to an agreement substantially similar to the Economic Development Agreement attached hereto and incorporated herein as **Exhibit A** (the "EDA");

WHEREAS, the City has determined that it is in the best interest of the City to induce Finish Line to relocate to the Site and satisfy in full the Finish Line Commitments; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, meeting in regular session as follows:

Section 1. The City Council hereby approves an economic development agreement substantially similar to the EDA.

Section 2. The Mayor is hereby authorized to execute an economic development agreement substantially similar to the EDA.

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

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this **__15th__** day of **June**, 2026.

COMMON COUNCIL OF THE CITY OF FISHERS,

HAMILTON COUNTY, INDIANA

R061526A

YAY		**NAY**	**ABSTAIN**
	John DeLucia, President		
	Pete Peterson, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the ___**15th**_____ day of ___**June**_____**2025** at _____p.m.

CITY OF FISHERS SEAL INDIANA

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

_____ _____**June 15, 2026**_____

Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____

Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

Exhibit A

Economic Development Agreement

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 15th day of June, 2026 ("Effective Date") by and among the CITY OF FISHERS, HAMILTON COUNTY, INDIANA, an Indiana municipal corporation ("City"), and THE FINISH LINE, INC., an Indiana corporation, and its direct and indirect parent, subsidiaries, and all affiliated companies ("Finish Line" and together with the City, the "Parties" and each, a "Party"), as follows:

RECITALS

WHEREAS, owned by UK-based JD Sports Fashion PLC, Finish Line is a premier athletic retailer that operates hundreds of athletic apparel and footwear stores, including inside Macy's Department stores, throughout the United States, Canada, and Puerto Rico;

WHEREAS, Finish Line has advised the City that it desires to relocate its corporate headquarters to real property commonly known as 11100 USA Parkway, Fishers, Indiana 46038 (the "Site") and meet certain hiring and investment thresholds at the Site, as more specifically described herein, if the City satisfies the City Commitments (as defined in Article V herein); and

WHEREAS, the City has determined that it is in the best interest of the City to induce Finish Line to relocate to the Site and satisfy in full the Finish Line Commitments (as defined in Article IV herein).

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:

ARTICLE I. RECITALS

The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article 1.

ARTICLE II. DEFINITIONS

The following capitalized terms are used in this Agreement with the definitions included in this Article II:

"**Abatements**" shall have the meaning set forth in Article V.

"**Abatement Term**" shall have the meaning set forth in Article IV.

"**Additional Compliance Information**" shall have the meaning set forth in Section 6.02.

"**City**" shall have the meaning set forth in the preamble.

"**City Commitments**" shall have the meaning set forth in the Article V.

"**City-Executed Agreement**" shall have the meaning set forth in Section 8.07.

"**CF-1s**" shall have the meaning set forth in Section 6.01.

"**ERA**" shall have the meaning set forth in Article V.

"**FTEs**" shall have the meaning set forth in Article IV.

"**Force Majeure**" shall mean any cause that is not within the reasonable control of the Parties including: (a) an act or omission of one of the other Parties hereto; (b) unusually inclement weather but not cold, ice, sleet, snow or hail in amounts typical in Indiana; (c) the unusual unavailability of materials, equipment, services, or labor; or (d) utility or energy shortages or acts or omissions of public utility providers; provided that a Party's failure to anticipate normal and customary delays due to weather or normal and customary time periods to obtain Required Permits shall not be deemed Force Majeure.

"Laws" shall have the meaning set forth in Article IV.

"**Office Building**" shall mean the office building that is approximately 478,000 sq. ft. in size and located on the Site.

"**Party**" shall have the meaning set forth in the preamble.

"**Parties**" shall have the meaning set forth in the preamble.

"**Finish Line**" shall have the meaning set forth in the preamble.

"**Finish Line Commitments**" shall have the meaning set forth in Article IV.

"**Reimbursement Amount**" shall have the meaning set forth in Section 7.02.

"**Reimbursement Invoice**" shall have the meaning set forth in Section 7.02.

"**Reimbursement Notice**" shall have the meaning set forth in Section 7.02.

"**Reimbursement Period**" shall have the meaning set forth in Section 7.02.

"**Relocation Date**" shall have the meaning set forth in Article IV.

"**Required Permits**" shall mean all permits, licenses, approvals, and consents required by the Laws for construction, occupancy, and use of the Office Building.

"**Site**" shall have the meaning set forth in the recitals.

"**Statements of Benefits**" shall mean, jointly, (a) Statement Of Benefits - Real Estate Improvements, State Form 51767, and (b) Statement Of Benefits – Personal Property, State Form 51764.

ARTICLE III. MUTUAL ASSISTANCE

The Parties agree, subject to further proceedings required by the Laws (as defined in Article IV) to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications, as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent of this Agreement.

ARTICLE IV. FINISH LINE'S COMMITMENTS

In consideration and as a material inducement for the City satisfying the City Commitments (as defined in Article V), Finish Line shall perform or cause to be performed the following:

A. Subject to Force Majeure, complete improvements to the Office Building on the Site with substantial completion and relocation of its corporate headquarters to the Site by or before December 31, 2028 (the "Relocation Date"). The December 31, 2028 date may be extended due to unforeseen construction delays, tenant relocation delays, or any other reason mutually agreed upon by the Parties;
B. Invest not less than One Million and no/100 Dollars ($1,000,000.00) designing and constructing improvements to the Office Building.
C. By or before the Relocation Date and throughout the Abatement Term employ at the Site not less than Four Hundred (400) full time employees ("FTEs") that are paid an average hourly wage of approximately Forty-Seven and no/100 Dollars ($47.00) per hour; and
D. Substantially comply with all terms and provisions of this Agreement and the Laws.

The term "Finish Line Commitments" shall be interpreted to mean, collectively, subsections A-D. The term "Laws" as used herein shall mean all applicable laws, statutes, and/or ordinances, and any applicable governmental or judicial rules, regulations, guidelines, judgments, orders, and/or decrees, including without limitation the City's Unified Development Ordinance. The term "Abatement Term" as used herein mean the period of time during which the Abatements are in effect.

ARTICLE V. THE CITY'S OBLIGATION

In consideration and as a material inducement for Finish Line satisfying in full the Finish Line Commitments, the City, following all procedures required by the Laws, shall:

A. Establish the Site as an economic revitalization area pursuant to Ind. Code § 6-1.1-12.1 *et. seq.* ("ERA") for a period of no less than five (5) years; and
B. Authorize a (i) ten (10)- year real property tax abatement on the Site beginning with the January 1, 2028 assessment date, and (ii) ten (10)- year personal property tax abatement for qualifying personal property located at the Site beginning with the

January 1, 2028 assessment date in the amount of 100% of real property taxes on the Land and Building, and 100% of personal property taxes assessed on qualifying personal property (the "Abatements"); and

C. Provide in the approving resolutions for the Abatements that expiration of the ERA designation shall not limit the period of time Finish Line is entitled to receive the Abatement benefit to a period of less than ten (10) years; and
D. The Parties agree that the fair market value of the land and building on the purchase date equals $13.2 million; provided however, such acknowledgment by the City shall not be interpreted to affect the assessment of the Site by the Office of the Hamilton County Assessor; and
E. Provided that Finish Line satisfies its employment commitments included herein, the City agrees that the real and personal property tax abatements and other items described in Article V and this agreement will continue if Finish Line enters into a sale / leaseback of the building during the abatement term
F. Strictly comply with all terms and provisions of this Agreement and the Laws.

For purposes of this Agreement, the term "City Commitments" shall mean, collectively, subsections A - F.

ARTICLE VI. COMPLIANCE INFORMATION

Section 6.01. Compliance/CF-1 for Real Property. By or before May 15th of each year during the Abatement Term, Finish Line shall file its Compliance With Statement Of Benefits – Real Property, State Form 51766 and Compliance With Statement Of Benefits – Personal Property, State Form 51765 (jointly, the "CF-1s") with the City's Economic Development Director (currently, Megan Baumgartner) and the Hamilton County Auditor showing the extent to which there has been compliance with the Finish Line Commitments.

Section 6.02. Additional Compliance Information. Further, during the Abatement Term, the City may request information from Finish Line reasonably required to confirm its fulfillment of the Finish Line Commitments (individually or collectively, "Additional Compliance Information"), and Finish Line shall provide such Additional Compliance Information within seven (7) business days of such request.

ARTICLE VII. ABATEMENTS - TERMINATION AND REIMBURSEMENT

Section 7.01. **Termination of Abatements**. Finish Line specifically agrees that if it (i) has not or cannot reasonably satisfy any of the Finish Line Commitments, or (ii) has not substantially complied with its Statements of Benefits, the City may terminate the Abatements (or Finish Line's right to them) in compliance with I.C. 6-1.1-12.1-5.9. In addition, if the City terminates the Abatements based on subsection (i), the City shall provide notice and in such notice specifically state the information on which it is relying to terminate the Abatements. It shall be a violation of this Agreement for City to terminate the Abatements based on subsection (i) without substantial, compelling evidence that Finish Line cannot satisfy one of the Finish Line Commitments.

Section 7.02. **Reimbursement**. Finish Line further acknowledges and agrees that fulfilling the Finish Line Commitments is a material inducement and consideration for the City's establishing the ERA and approving the Abatements. If Finish Line fails to substantially satisfy the Finish Line Commitments throughout the Abatement Term, the City shall be entitled to reimbursement for any year during which Finish Line was not substantially compliant (whether determined by the City as a result of a CF-1 or Additional Compliance Information) in an amount calculated as follows: percentage of failure to comply x the total benefit received as a result of the Abatements during the year of non-compliance ("Reimbursement Amount"). For example, and without limitation, if, as of December 31, 2028, Finish Line employs three hundred eighty (380) FTEs from the Site and Finish Line has received a benefit from the Abatements in the amount of Fifty Thousand and no/100 Dollars ($50,000.00) for 2029 PAY 2030 property taxes, the City is entitled to reimbursement in an amount equal to the product of the following: (100% – (380/400)) x $50,000.00 = $2,500.00).

If the City allows the Abatements to continue despite Finish Line's failure to substantially comply with the Finish Line Commitments, (a) it shall not be considered a waiver of the City's right to seek the Reimbursement Amount; (b) the City shall be entitled to the Reimbursement Amount; and (c) the City may provide (i) notice of its intent to seek the Reimbursement Amount ("Reimbursement Notice"); and (ii) Finish Line the opportunity to meet with the City within fifteen (15) days of such Reimbursement Notice.

Notwithstanding the foregoing or anything contained herein to the contrary, (i) the City must provide the Reimbursement Notice to Finish Line no later than the date which is twelve months after the end of the calendar year for which reimbursement is being sought ("Reimbursement Period"); and (ii) the City shall not seek to recover, and Finish Line shall not be liable for any Reimbursement Amount if the Reimbursement Notice is not received by Finish Line prior to the end of the Reimbursement Period or for a year during which Finish Line was determined to be substantially compliant with the Finish Line Commitments.

After providing the Reimbursement Notice and, if requested, meeting with Finish Line, if the City seeks the Reimbursement Amount pursuant to this Section 7.02, the City may submit an invoice to Finish Line for any Reimbursement Amount ("Reimbursement Invoice"), and within thirty (30) days of submitting the Reimbursement Invoice, Finish Line shall pay the Reimbursement Amount. If not paid in full by the date owed, the Reimbursement Amount shall bear interest from the date due to the date of payment at the prime rate of interest, as reported in the Wall Street Journal, plus five percent (5%) per annum. The City shall further be entitled to its reasonable attorneys' fees and other costs incurred collecting the Reimbursement Amount. Finish Line's obligation to repay the City pursuant this Section 7.02 shall survive termination of this Agreement.

ARTICLE VIII. GENERAL PROVISIONS

Section 8.01. **No Limitation**. Notwithstanding anything to the contrary set forth herein, the rights and remedies included herein are not exclusive and shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity.

Section 8.02. **Assignment**. No Party hereto shall assign this Agreement without the prior written approval of the other Party.

Section 8.03. **Notice**. Any notice required or permitted to be given by any Party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to City at 1 Municipal Drive, Fishers, Indiana 46038, Attn.: Scott Fadness, Mayor, with a copy to: Jennifer Messer (via email, only) at jennifercmesserlaw@gmail.com; and to Finish Line at 11100 USA Parkway, Fishers, Indiana 46038, Attn.: VP, Tax, and 3308 N. Mitthoeffer Road, Indianapolis, Indiana 46235, Attn.: VP, Tax, and with a copy (via email only) to generalcounsel@finishline.com. Each of the Parties may change its address for notice from time to time by delivering notice to the other party as provided above.

Section 8.04. **Authority**. Each undersigned person executing this Agreement on behalf of City and Finish Line represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of City and Finish Line, respectively, to execute and deliver this Agreement; (b) he or she has full capacity, power, and authority to enter into and carry out this Agreement; and (c) the execution, delivery, and performance of this Agreement duly have been authorized by City and Finish Line, respectively; provided, however, City's ability to perform under this Agreement is subject to completion of certain procedures required by Laws which City agree to undertake with diligence and in good faith.

Section 8.05. **Drug-Free Workplace and Non-Discrimination**. Finish Line agrees to use good faith efforts to comply with the Federal Civil Rights Act of 1964 and, if applicable, the Drug-Free Workplace Act of 1988.

Section 8.06. 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 Finish Line employs any employees, Finish Line covenants to enroll in and use good faith efforts to verify the work eligibility status of all of its employees using the E-Verify program, if it has not already done so as of the Effective Date. By its execution hereof, Finish Line affirms that it is enrolled and is participating in the E-Verify program; and (b) it does not knowingly employ any unauthorized aliens.

Section 8.07. Execution of Agreement. Upon City's approval and execution of this Agreement, the City shall provide the executed Agreement to Finish Line (the "City-Executed Agreement"). Within fourteen (14) days of Finish Line's receipt of the City-Executed Agreement, Finish Line shall execute this Agreement and provide the City a copy of such fully executed Agreement. Failure to strictly comply with this Section 8.07 shall terminate and automatically revoke any offer made by City herein, and shall, without further action of any of City, nullify and render of no force or effect City's approval of this Agreement.

Section 8.08. **No Remedy Exclusive; Limitation.** No right or remedy herein conferred upon, or reserved to, a non-defaulting party hereunder is intended to be exclusive of any other available right or remedy, unless otherwise expressly stated; instead, every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy upon any event of default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient.

Section 8.09. Subject to Section 8.02, this Agreement shall inure to the benefit of, and be binding upon, the City and Finish Line, and each of their respective successors and assigns. This Agreement may be signed in one or more counterparts, each of which shall constitute one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Agreement shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. Each of the Parties respectively waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right it 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 the City and Finish Line. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. Time is of the essence in this Agreement. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law; provided that, in lieu of such invalid or unenforceable provision, there will be added to this Agreement a provision as similar to the invalid or unenforceable provision as is possible to reflect the intent of the Parties and still be valid and enforceable. 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, employment relationship or joint venture between the City and Finish Line 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.

[*signatures on following page*]

IN WITNESS WHEREOF, City and Finish Line have, through their duly authorized representatives, entered into this Agreement. The Parties, having read and understood the foregoing terms of this Agreement, do by their respective signatures below hereby agree to the terms thereof.

The Finish Line, Inc.

By: _____

Its: _____

City of Fishers, Hamilton County, Indiana

_____

Scott Fadness, Mayor

Council Action Form

MEETING DATE	June 15 2026			
TITLE	Resolution Approving Economic Development Agreement			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	**X** Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	**X** Resolution	**X** Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	**X** 1st Reading	**X** 2nd Reading	☐ Public Hearing	**X** 3rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061526	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		**X** ☐ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		X Document **does not need** recorded with the County Recorder's Office ***Document must be recorded in the Auditor & Assessor's Office***	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	X Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – *Name of Reviewer:* Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	Owned by UK-based JD Sports Fashion PLC, The Finish Line, Inc., an Indiana corporation ("Finish Line"), is a premier athletic retailer that operates hundreds of athletic apparel and footwear stores, including inside Macy's Department stores, throughout the United States, Canada, and Puerto Rico. The Finish Line has advised the City that it desires to relocate its corporate headquarters to real property commonly known as 11100 USA Parkway, Fishers, Indiana 46038 (the "Site") and meet certain hiring and investment thresholds at the Site, if the City establishes the Site as an economic revitalization and authorizes a (i) ten (10)- year, 100% real property tax abatement on the Site, and (ii) ten (10)- year, 100% personal property tax abatement for qualifying personal property located at the Site (jointly, the "Abatements"). The City has determined that it is in the best interest of the City to induce Finish Line to relocate to the Site and satisfy in full the Finish Line Commitments by establishing the ERA and approving the Abatements.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	Abatement
	Expenditure $:	None
	Source of Funds:	None- Abatement
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include *Deny Approval* Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

RESOLUTION NO. R061526A

RESOLUTION APPROVING ECONOMIC DEVELOPMENT AGREEMENT

WHEREAS, owned by UK-based JD Sports Fashion PLC, The Finish Line, Inc., an Indiana corporation ("Finish Line"), is a premier athletic retailer that operates hundreds of athletic apparel and footwear stores, including inside Macy's Department stores, throughout the United States, Canada, and Puerto Rico;

WHEREAS, Finish Line has advised the City of Fishers, Hamilton County, Indiana (the "City") that it desires to relocate its corporate headquarters to real property commonly known as 11100 USA Parkway, Fishers, Indiana 46038 (the "Site") and meet certain hiring and investment thresholds at the Site, if the City establishes the Site as an economic revitalization and authorizes a (i) ten (10)- year, 100% real property tax abatement on the Site, and (ii) ten (10)- year, 100% personal property tax abatement for qualifying personal property located at the Site (jointly, the "Abatements"), all pursuant to an agreement substantially similar to the Economic Development Agreement attached hereto and incorporated herein as **Exhibit A** (the "EDA");

WHEREAS, the City has determined that it is in the best interest of the City to induce Finish Line to relocate to the Site and satisfy in full the Finish Line Commitments; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, meeting in regular session as follows:

Section 1. The City Council hereby approves an economic development agreement substantially similar to the EDA.

Section 2. The Mayor is hereby authorized to execute an economic development agreement substantially similar to the EDA.

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

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this **__15th__** day of **June**, 2026.

COMMON COUNCIL OF THE CITY OF FISHERS,

HAMILTON COUNTY, INDIANA

R061526A

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Pete Peterson, ~~Vice President~~		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	~~Selina Stoller~~, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson ~~Member~~ Vice President		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June** **2025** at 8:00 p.m.

CITY OF FISHERS SEAL INDIANA

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

_____ **June 15, 2026**

Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____

Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

Exhibit A

Economic Development Agreement

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 15th day of June, 2026 ("Effective Date") by and among the CITY OF FISHERS, HAMILTON COUNTY, INDIANA, an Indiana municipal corporation ("City"), and THE FINISH LINE, INC., an Indiana corporation, and its direct and indirect parent, subsidiaries, and all affiliated companies ("Finish Line" and together with the City, the "Parties" and each, a "Party"), as follows:

RECITALS

WHEREAS, owned by UK-based JD Sports Fashion PLC, Finish Line is a premier athletic retailer that operates hundreds of athletic apparel and footwear stores, including inside Macy's Department stores, throughout the United States, Canada, and Puerto Rico;

WHEREAS, Finish Line has advised the City that it desires to relocate its corporate headquarters to real property commonly known as 11100 USA Parkway, Fishers, Indiana 46038 (the "Site") and meet certain hiring and investment thresholds at the Site, as more specifically described herein, if the City satisfies the City Commitments (as defined in Article V herein); and

WHEREAS, the City has determined that it is in the best interest of the City to induce Finish Line to relocate to the Site and satisfy in full the Finish Line Commitments (as defined in Article IV herein).

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:

ARTICLE I. RECITALS

The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article 1.

ARTICLE II. DEFINITIONS

The following capitalized terms are used in this Agreement with the definitions included in this Article II:

"**Abatements**" shall have the meaning set forth in Article V.

"**Abatement Term**" shall have the meaning set forth in Article IV.

"**Additional Compliance Information**" shall have the meaning set forth in Section 6.02.

"**City**" shall have the meaning set forth in the preamble.

"**City Commitments**" shall have the meaning set forth in the Article V.

"**City-Executed Agreement**" shall have the meaning set forth in Section 8.07.

"**CF-1s**" shall have the meaning set forth in Section 6.01.

"**ERA**" shall have the meaning set forth in Article V.

"**FTEs**" shall have the meaning set forth in Article IV.

"**Force Majeure**" shall mean any cause that is not within the reasonable control of the Parties including: (a) an act or omission of one of the other Parties hereto; (b) unusually inclement weather but not cold, ice, sleet, snow or hail in amounts typical in Indiana; (c) the unusual unavailability of materials, equipment, services, or labor; or (d) utility or energy shortages or acts or omissions of public utility providers; provided that a Party's failure to anticipate normal and customary delays due to weather or normal and customary time periods to obtain Required Permits shall not be deemed Force Majeure.

"Laws" shall have the meaning set forth in Article IV.

"**Office Building**" shall mean the office building that is approximately 478,000 sq. ft. in size and located on the Site.

"**Party**" shall have the meaning set forth in the preamble.

"**Parties**" shall have the meaning set forth in the preamble.

"**Finish Line**" shall have the meaning set forth in the preamble.

"**Finish Line Commitments**" shall have the meaning set forth in Article IV.

"**Reimbursement Amount**" shall have the meaning set forth in Section 7.02.

"**Reimbursement Invoice**" shall have the meaning set forth in Section 7.02.

"**Reimbursement Notice**" shall have the meaning set forth in Section 7.02.

"**Reimbursement Period**" shall have the meaning set forth in Section 7.02.

"**Relocation Date**" shall have the meaning set forth in Article IV.

"**Required Permits**" shall mean all permits, licenses, approvals, and consents required by the Laws for construction, occupancy, and use of the Office Building.

"**Site**" shall have the meaning set forth in the recitals.

"**Statements of Benefits**" shall mean, jointly, (a) Statement Of Benefits - Real Estate Improvements, State Form 51767, and (b) Statement Of Benefits – Personal Property, State Form 51764.

ARTICLE III. MUTUAL ASSISTANCE

The Parties agree, subject to further proceedings required by the Laws (as defined in Article IV) to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications, as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent of this Agreement.

ARTICLE IV. FINISH LINE'S COMMITMENTS

In consideration and as a material inducement for the City satisfying the City Commitments (as defined in Article V), Finish Line shall perform or cause to be performed the following:

A. Subject to Force Majeure, complete improvements to the Office Building on the Site with substantial completion and relocation of its corporate headquarters to the Site by or before December 31, 2028 (the "Relocation Date"). The December 31, 2028 date may be extended due to unforeseen construction delays, tenant relocation delays, or any other reason mutually agreed upon by the Parties;
B. Invest not less than One Million and no/100 Dollars ($1,000,000.00) designing and constructing improvements to the Office Building.
C. By or before the Relocation Date and throughout the Abatement Term employ at the Site not less than Four Hundred (400) full time employees ("FTEs") that are paid an average hourly wage of approximately Forty-Seven and no/100 Dollars ($47.00) per hour; and
D. Substantially comply with all terms and provisions of this Agreement and the Laws.

The term "Finish Line Commitments" shall be interpreted to mean, collectively, subsections A-D. The term "Laws" as used herein shall mean all applicable laws, statutes, and/or ordinances, and any applicable governmental or judicial rules, regulations, guidelines, judgments, orders, and/or decrees, including without limitation the City's Unified Development Ordinance. The term "Abatement Term" as used herein mean the period of time during which the Abatements are in effect.

ARTICLE V. THE CITY'S OBLIGATION

In consideration and as a material inducement for Finish Line satisfying in full the Finish Line Commitments, the City, following all procedures required by the Laws, shall:

A. Establish the Site as an economic revitalization area pursuant to Ind. Code § 6-1.1-12.1 *et. seq.* ("ERA") for a period of no less than five (5) years; and
B. Authorize a (i) ten (10)- year real property tax abatement on the Site beginning with the January 1, 2028 assessment date, and (ii) ten (10)- year personal property tax abatement for qualifying personal property located at the Site beginning with the

January 1, 2028 assessment date in the amount of 100% of real property taxes on the Land and Building, and 100% of personal property taxes assessed on qualifying personal property (the "Abatements"); and

C. Provide in the approving resolutions for the Abatements that expiration of the ERA designation shall not limit the period of time Finish Line is entitled to receive the Abatement benefit to a period of less than ten (10) years; and
D. The Parties agree that the fair market value of the land and building on the purchase date equals $13.2 million; provided however, such acknowledgment by the City shall not be interpreted to affect the assessment of the Site by the Office of the Hamilton County Assessor; and
E. Provided that Finish Line satisfies its employment commitments included herein, the City agrees that the real and personal property tax abatements and other items described in Article V and this agreement will continue if Finish Line enters into a sale / leaseback of the building during the abatement term
F. Strictly comply with all terms and provisions of this Agreement and the Laws.

For purposes of this Agreement, the term "City Commitments" shall mean, collectively, subsections A - F.

ARTICLE VI. COMPLIANCE INFORMATION

Section 6.01. Compliance/CF-1 for Real Property. By or before May 15th of each year during the Abatement Term, Finish Line shall file its Compliance With Statement Of Benefits – Real Property, State Form 51766 and Compliance With Statement Of Benefits – Personal Property, State Form 51765 (jointly, the "CF-1s") with the City's Economic Development Director (currently, Megan Baumgartner) and the Hamilton County Auditor showing the extent to which there has been compliance with the Finish Line Commitments.

Section 6.02. Additional Compliance Information. Further, during the Abatement Term, the City may request information from Finish Line reasonably required to confirm its fulfillment of the Finish Line Commitments (individually or collectively, "Additional Compliance Information"), and Finish Line shall provide such Additional Compliance Information within seven (7) business days of such request.

ARTICLE VII. ABATEMENTS - TERMINATION AND REIMBURSEMENT

Section 7.01. **Termination of Abatements**. Finish Line specifically agrees that if it (i) has not or cannot reasonably satisfy any of the Finish Line Commitments, or (ii) has not substantially complied with its Statements of Benefits, the City may terminate the Abatements (or Finish Line's right to them) in compliance with I.C. 6-1.1-12.1-5.9. In addition, if the City terminates the Abatements based on subsection (i), the City shall provide notice and in such notice specifically state the information on which it is relying to terminate the Abatements. It shall be a violation of this Agreement for City to terminate the Abatements based on subsection (i) without substantial, compelling evidence that Finish Line cannot satisfy one of the Finish Line Commitments.

Section 7.02. **Reimbursement**. Finish Line further acknowledges and agrees that fulfilling the Finish Line Commitments is a material inducement and consideration for the City's establishing the ERA and approving the Abatements. If Finish Line fails to substantially satisfy the Finish Line Commitments throughout the Abatement Term, the City shall be entitled to reimbursement for any year during which Finish Line was not substantially compliant (whether determined by the City as a result of a CF-1 or Additional Compliance Information) in an amount calculated as follows: percentage of failure to comply x the total benefit received as a result of the Abatements during the year of non-compliance ("Reimbursement Amount"). For example, and without limitation, if, as of December 31, 2028, Finish Line employs three hundred eighty (380) FTEs from the Site and Finish Line has received a benefit from the Abatements in the amount of Fifty Thousand and no/100 Dollars ($50,000.00) for 2029 PAY 2030 property taxes, the City is entitled to reimbursement in an amount equal to the product of the following: (100% – (380/400)) x $50,000.00 = $2,500.00).

If the City allows the Abatements to continue despite Finish Line's failure to substantially comply with the Finish Line Commitments, (a) it shall not be considered a waiver of the City's right to seek the Reimbursement Amount; (b) the City shall be entitled to the Reimbursement Amount; and (c) the City may provide (i) notice of its intent to seek the Reimbursement Amount ("Reimbursement Notice"); and (ii) Finish Line the opportunity to meet with the City within fifteen (15) days of such Reimbursement Notice.

Notwithstanding the foregoing or anything contained herein to the contrary, (i) the City must provide the Reimbursement Notice to Finish Line no later than the date which is twelve months after the end of the calendar year for which reimbursement is being sought ("Reimbursement Period"); and (ii) the City shall not seek to recover, and Finish Line shall not be liable for any Reimbursement Amount if the Reimbursement Notice is not received by Finish Line prior to the end of the Reimbursement Period or for a year during which Finish Line was determined to be substantially compliant with the Finish Line Commitments.

After providing the Reimbursement Notice and, if requested, meeting with Finish Line, if the City seeks the Reimbursement Amount pursuant to this Section 7.02, the City may submit an invoice to Finish Line for any Reimbursement Amount ("Reimbursement Invoice"), and within thirty (30) days of submitting the Reimbursement Invoice, Finish Line shall pay the Reimbursement Amount. If not paid in full by the date owed, the Reimbursement Amount shall bear interest from the date due to the date of payment at the prime rate of interest, as reported in the Wall Street Journal, plus five percent (5%) per annum. The City shall further be entitled to its reasonable attorneys' fees and other costs incurred collecting the Reimbursement Amount. Finish Line's obligation to repay the City pursuant this Section 7.02 shall survive termination of this Agreement.

ARTICLE VIII. GENERAL PROVISIONS

Section 8.01. **No Limitation**. Notwithstanding anything to the contrary set forth herein, the rights and remedies included herein are not exclusive and shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity.

Section 8.02. **Assignment**. No Party hereto shall assign this Agreement without the prior written approval of the other Party.

Section 8.03. **Notice**. Any notice required or permitted to be given by any Party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to City at 1 Municipal Drive, Fishers, Indiana 46038, Attn.: Scott Fadness, Mayor, with a copy to: Jennifer Messer (via email, only) at jennifercmesserlaw@gmail.com; and to Finish Line at 11100 USA Parkway, Fishers, Indiana 46038, Attn.: VP, Tax, and 3308 N. Mitthoeffer Road, Indianapolis, Indiana 46235, Attn.: VP, Tax, and with a copy (via email only) to generalcounsel@finishline.com. Each of the Parties may change its address for notice from time to time by delivering notice to the other party as provided above.

Section 8.04. **Authority**. Each undersigned person executing this Agreement on behalf of City and Finish Line represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of City and Finish Line, respectively, to execute and deliver this Agreement; (b) he or she has full capacity, power, and authority to enter into and carry out this Agreement; and (c) the execution, delivery, and performance of this Agreement duly have been authorized by City and Finish Line, respectively; provided, however, City's ability to perform under this Agreement is subject to completion of certain procedures required by Laws which City agree to undertake with diligence and in good faith.

Section 8.05. **Drug-Free Workplace and Non-Discrimination**. Finish Line agrees to use good faith efforts to comply with the Federal Civil Rights Act of 1964 and, if applicable, the Drug-Free Workplace Act of 1988.

Section 8.06. 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 Finish Line employs any employees, Finish Line covenants to enroll in and use good faith efforts to verify the work eligibility status of all of its employees using the E-Verify program, if it has not already done so as of the Effective Date. By its execution hereof, Finish Line affirms that it is enrolled and is participating in the E-Verify program; and (b) it does not knowingly employ any unauthorized aliens.

Section 8.07. Execution of Agreement. Upon City's approval and execution of this Agreement, the City shall provide the executed Agreement to Finish Line (the "City-Executed Agreement"). Within fourteen (14) days of Finish Line's receipt of the City-Executed Agreement, Finish Line shall execute this Agreement and provide the City a copy of such fully executed Agreement. Failure to strictly comply with this Section 8.07 shall terminate and automatically revoke any offer made by City herein, and shall, without further action of any of City, nullify and render of no force or effect City's approval of this Agreement.

Section 8.08. **No Remedy Exclusive; Limitation.** No right or remedy herein conferred upon, or reserved to, a non-defaulting party hereunder is intended to be exclusive of any other available right or remedy, unless otherwise expressly stated; instead, every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy upon any event of default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient.

Section 8.09. Subject to Section 8.02, this Agreement shall inure to the benefit of, and be binding upon, the City and Finish Line, and each of their respective successors and assigns. This Agreement may be signed in one or more counterparts, each of which shall constitute one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Agreement shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. Each of the Parties respectively waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right it 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 the City and Finish Line. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. Time is of the essence in this Agreement. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law; provided that, in lieu of such invalid or unenforceable provision, there will be added to this Agreement a provision as similar to the invalid or unenforceable provision as is possible to reflect the intent of the Parties and still be valid and enforceable. 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, employment relationship or joint venture between the City and Finish Line 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.

[*signatures on following page*]

IN WITNESS WHEREOF, City and Finish Line have, through their duly authorized representatives, entered into this Agreement. The Parties, having read and understood the foregoing terms of this Agreement, do by their respective signatures below hereby agree to the terms thereof.

The Finish Line, Inc.

By: _____

Its: _____

City of Fishers, Hamilton County, Indiana

Scott Fadness, Mayor

R061526A

Council Action Form

MEETING DATE	June 15 2026			
TITLE	Resolution Approving Economic Development Agreement			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	**X** Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	**X** Resolution	**X** Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	**X** 1st Reading	**X** 2nd Reading	☐ Public Hearing	**X** 3rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061526	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		**X** ☐ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		X Document **does not need** recorded with the County Recorder's Office ***Document must be recorded in the Auditor & Assessor's Office***	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	X Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – *Name of Reviewer:* Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	Owned by UK-based JD Sports Fashion PLC, The Finish Line, Inc., an Indiana corporation ("Finish Line"), is a premier athletic retailer that operates hundreds of athletic apparel and footwear stores, including inside Macy's Department stores, throughout the United States, Canada, and Puerto Rico. The Finish Line has advised the City that it desires to relocate its corporate headquarters to real property commonly known as 11100 USA Parkway, Fishers, Indiana 46038 (the "Site") and meet certain hiring and investment thresholds at the Site, if the City establishes the Site as an economic revitalization and authorizes a (i) ten (10)- year, 100% real property tax abatement on the Site, and (ii) ten (10)- year, 100% personal property tax abatement for qualifying personal property located at the Site (jointly, the "Abatements"). The City has determined that it is in the best interest of the City to induce Finish Line to relocate to the Site and satisfy in full the Finish Line Commitments by establishing the ERA and approving the Abatements.	

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	Abatement
	Expenditure $:	None
	Source of Funds:	None- Abatement
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	

PROJECT TIMELINE	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution.
SUPPLEMENTAL INFORMATION (List all attached documents)	

RESOLUTION NO. 061526B

RESOLUTION APPROVING PROJECT AGREEMENT

WHEREAS, Buckingham Properties, LLC, an Indiana limited liability company ("Company"), is an affiliate of Buckingham Realty and Development Corporation, an Indiana corporation, which is a fully integrated Indiana real estate investment and development company that manages a portfolio of real estate for its own account and institutional partners;

WHEREAS, as part of its Master Development Plan, the City of Fishers, Hamilton County, Indiana (the "City") has (a) worked with developers to develop multi-family developments that include apartments, condominiums, office space and retail; (b) incented multiple high-growth, high-technology businesses to locate in the City; (c) in 2016, entered into an agreement with the State of Indiana for a portion of the City's Nickel Plate District to be designated a certified technology park; (d) developed a biosciences corridor; (e) designed and developed the City's Nickel Plate pedestrian trail extending throughout the City and serving, among other areas, the Nickel Plate District; and (f) in 2024 opened a state-of-the-art, $170 million event center that serves as home to the Indy Fuel hockey team, Indy Ignite Women's Professional Volleyball Team and Indy Freight Arena Football Team;

WHEREAS, the City continues to fulfill its Master Development Plan and now desires, in connection with and as a part thereof, to induce the development of additional residential facilities in the City;

WHEREAS, Company has agreed to invest or cause to be invested approximately $82,000,000.00 developing and constructing (a) approximately 166 multi-family units, (b) approximately 59 for-rent townhomes, (c) 39 for-rent townhomes, and (d) Maynard Lane, if the City will issue developer-backed bonds and provide the additional incentives described in the Project Agreement attached hereto and incorporated herein as **Exhibit A** (the "Project Agreement");

WHEREAS, the City has determined that completion of the Project and Maynard Lane is in the best interests of the citizens of the City, and, therefore, the City desires to induce Company to complete or caused to be completed the Project and Maynard Lane; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, meeting in regular session as follows:

Section 1. The City Council hereby approves a project agreement substantially similar to the Project Agreement.

Section 2. The Mayor is hereby authorized to execute a project agreement substantially similar to the Project Agreement.

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

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this __15th__ day of June, 2026.

COMMON COUNCIL OF THE CITY OF FISHERS,

HAMILTON COUNTY, INDIANA

YAY		**NAY**	**ABSTAIN**
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____**2025** at _____p.m.

CITY OF FISHERS SEAL INDIANA

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

_____ _____

Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____

Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

Exhibit A

Project Agreement

PROJECT AGREEMENT

This Project Agreement (the "Agreement") is executed as of the _15th__ day of June, 2026 (the "Effective Date"), by and among, Buckingham Properties, LLC, an Indiana limited liability company ("Company"), the City of Fishers, Indiana, an Indiana municipal corporation ("City"), the City of Fishers Economic Development Commission, the Economic Development Authority for the City of Fishers (the "EDC"), and the City of Fishers Redevelopment Commission, a commission of the City authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq*. ("RDC" and together with Company, City and EDC, the "Parties" and each, a "Party"), on the following terms and conditions:

Recitals

WHEREAS, Company is an affiliate of Buckingham Realty and Development Corporation, an Indiana corporation, which is a fully integrated Indiana real estate investment and development company that manages a portfolio of real estate for its own account and institutional partners;

WHEREAS, as part of its Master Development Plan, the City has (a) worked with developers to develop multi-family developments that include apartments, condominiums, office space and retail; (b) incented multiple high-growth, high-technology businesses to locate in the City; (c) in 2016, entered into an agreement with the State of Indiana for a portion of the City's Nickel Plate District to be designated a certified technology park; (d) developed a biosciences corridor; (e) designed and developed the City's Nickel Plate pedestrian trail extending throughout the City and serving, among other areas, the Nickel Plate District; and (f) in 2024 opened a state-of-the-art, $170 million event center that serves as home to the Indy Fuel hockey team, Indy Ignite Women's Professional Volleyball Team and Indy Freight Arena Football Team;

WHEREAS, the City continues to fulfill its Master Development Plan and now desires, in connection with and as a part thereof, to induce the development of additional residential facilities in the City;

WHEREAS, Company has agreed to invest or cause to be invested approximately $82,000,000.00 completing the Project and Maynard Lane, if the City will satisfy the City's obligations included herein;

WHEREAS, City Bodies have determined that completion of the Project and Maynard Lane is in the best interests of the citizens of the City, and, therefore, City Bodies desire to induce Company to complete or caused to be completed the Project and Maynard Lane; and

WHEREAS, to stimulate and induce the development of the Project and Maynard Lane on the Project Site, City Bodies have agreed, subject to further proceedings required by law, to provide the economic development incentives described herein.

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Defined Terms. The following capitalized terms are used in this Agreement with the meanings set forth in this Section 1:

Abatements shall mean, jointly, (a) a 10-year real property tax abatement on property taxes assessed on the Fieldhouse Site, and (b) a 10-year personal property tax abatement on qualifying personal property taxes for personal property located at the Fieldhouse Site.

Allocation Area shall mean one or more allocation area(s) created pursuant to Ind. Code § 36-7-14 *et. seq*. that includes the Project Site and the Fieldhouse Site.

Ancillary Agreements shall mean, individually or collectively, the instruments and agreements referenced or contemplated herein, including the Funding Agreement, Taxpayer Agreement (if required by Company and consistent with the Laws based on the tax status of the Bonds), the Fieldhouse Lease and any other agreements or reservations set forth therein and other documents needed to effectuate the intent of this Agreement.

Approvals Period shall have the meaning ascribed to it in the Purchase Agreement and shall specifically include any Approval Period Extension (as defined in the Purchase Agreement).

Approved Costs shall mean all Hard Costs and Soft Costs (including capitalized interest on the Bonds) related to the Project and Maynard Lane Construction.

Approved Plans shall mean the final documents approved by the City for construction of Maynard Lane pursuant to the City engineering's process for approval of new roads and City specifications for such roads.

Assessments shall mean all general and special governmental and utility assessments.

Bond or Bonds shall mean one or more series of taxable and/or tax exempt (as collaboratively determined by the City Bodies and Company pursuant to the Laws; provided, however, in the event of differing determinations concerning the status of the Bonds based on the Laws, the City's determination shall prevail) economic development revenue bonds to be issued pursuant to Ind. Code § 36-7-12 *et. seq*. in a maximum principal amount that Company and City Bodies jointly determine will ensure that one hundred percent (100%) of all tax increment revenue generated in the Allocation Area is utilized to pay debt service on the Bonds. Such maximum principal amount shall assume that there will be three percent (3%) annual increases in assessed value during the Bond Term of each Bond. The Bonds shall be payable solely from the Pledged Increment, and City Bodies shall not be obligated to provide any other source of payment or security for the Bonds. The Bond Proceeds shall be exclusively available for Approved Costs. The Bonds are estimated to be issued in the principal amount and produce the net Bond Proceeds as set forth and described on **Exhibit A** attached hereto; provided, however, such amounts are subject to change based on the date on which the Bonds are issued and other relevant variables (for example and without

limitation, applicable interest rate, required capitalized interest, and/or changes to the scope of the Project).

Bond Documents shall mean the documents evidencing and/or securing the Bonds.

Bond Interest Rate shall have the meaning ascribed to such term in Section 11(d).

Bond Proceeds shall mean the proceeds of the Bonds, which proceeds shall be exclusively used to (a) pay Approved Costs, (b) pay Closing Costs, and (c) pay reasonably incurred and documented administrative costs of the City associated with issuing and maintaining the Bonds.

Bond Term shall mean twenty-five (25) years from the date of issuance of each of the Bonds.

Change Order shall mean a change order executed by the City (or its designee) and Company finalizing the inclusion into the (a) Final Documents for the Project or (b) Approved Plans for Maynard Lane of a change proposed in a Change Order Request by Company that is approved by the City (or its designee); provided that, in the case of a Permitted Change, such change order shall be effective if executed only by Company.

Change Order Request shall mean a written request for a change to the Final Documents or Approved Plans , as applicable.

City shall have the meaning set forth in the preamble.

City Body or City Bodies shall mean the City, EDC and/or RDC, as applicable.

Claims shall mean claims, liabilities, damages, injuries, losses, liens, costs, and/or expenses (including reasonable attorneys' fees); provided that in no event shall Claims include consequential or punitive damages.

Closing shall mean satisfaction in full of each of the following: (a) execution (if such execution has not previously occurred) of all Ancillary Agreements; (b) City's issuance of the Bonds and the purchase of the Bonds by the Purchaser; (c) Company's acquisition in fee of the Project Site; (d) City's authorization of the Abatements; and (e) Project Lender issuing the Project Loan to Company (and Company authorized to draw upon such Project Loan subject to the satisfaction of customary draw conditions), which Closing shall occur on or before the Outside Closing Date.

Closing Costs shall mean all professional fees (whether incurred by Company or City Bodies), recording fees, escrow closing costs, and such other closing fees, costs, and charges customarily associated with closing on Bonds.

Closing Date shall mean the date of Closing.

Company shall have the meaning set forth in the preamble.

Concept Plan shall mean the plan for the Project and Maynard Lane attached as **Exhibit B,** which Concept Plan may be updated from time to time upon mutual agreement of Company and the City.

Construction Drawings shall mean construction drawings with respect to the construction of the exterior components of the Project that are approved as a result of the Plan Refinement Process.

Construction Schedule shall mean, (a) for the Project, the portion of the Final Documents comprised of the scheduled date for Substantial Completion of the Project and (b) for Maynard Lane, the portion of the Approved Plans that include the schedule for completion.

Cure Period shall mean a period of: (a) ten (10) days after receipt of written notice of such default given in the case of any monetary default; and (b) thirty (30) days after a Party failing to perform or observe any other term or condition of this Agreement to be performed or observed by it receives written notice specifying the nature of the default; provided that, if such default is of such a nature that it cannot be remedied within thirty (30) days, despite commercially reasonable diligent efforts, then the thirty (30) day cure period shall be extended as may be reasonably necessary for the defaulting Party to remedy the default, so long as the defaulting Party: (y) commences to cure the default within the thirty (30) day period; and (z) diligently pursues such cure to completion; provided that in no event shall a Cure Period extent more than one hundred twenty (120) days after the date of default.

Declaration shall mean that certain Declaration of Covenants and Restrictions for the Exit Five Corporate Park dated April 11, 1989, recorded in the Office of the Recorder of Hamilton County, Indiana (the "Recorder's Office") on April 17, 1989 as Instrument No. 89-07675, as modified by that certain Affidavit of Scrivener's Error dated July 30, 1990 recorded in the Recorder's Officer on August 2,1990 as Instrument No. 90-18975, as supplemented by that certain First Supplement to Declaration of Covenants and Restrictions for the Exit Five Corporate Park, dated July 30, 1990, recorded in the Recorder's Office on August 2, 1990, as Instrument No. 90-18976 (the "First Supplement"), and as supplemented by that certain second Supplement to Declaration of Covenants and Restrictions for the Exit Five Corporate Park, dated March 12, 1992, recorded in the Recorder's Office on March 27, 1992 as Instrument No. 92-10671 (the "Second Supplement"), and as supplemented by that certain Third Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park dated September 10, 1993, recorded in the Recorder's Office on October 5, 1993, as Instrument No. 93-48186 (the "Third Supplement"), as supplemented by that certain Fourth Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park dated April 7, 1997, recorded in the Recorder's Office on May 15, 1997 as Instrument No. 97-18816 (the "Fourth Supplement"), as supplemented by that certain Fifth Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park, dated August 4, 1998, recorded in the Recorder's Office on August 13, 1998, as Instrument No. 98-45347 and on April 23, 1999, as Instrument No. 99-24644 (the "Fifth Supplement"), as supplemented by that certain Sixth Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park dated April 15, 1999, recorded in the Recorder's Officer on April 23, 1999, as Instrument No. 99-24646 (the "Sixth Supplement"), as supplemented by that certain Seventh Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park, dated January 21, 2003, recorded in the Recorder's Office on February 11, 2003, as Instrument number 2003-00014828 (the "Seventh Supplement"), as supplemented by that certain Eighth Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park, dated January 11, 2023, recorded in the Recorder's Office on January 23, 2023, as Instrument number 20232085 (the "Eighth Supplement"), and as to be supplemented by that certain Ninth Supplement

to Declaration of Covenants and Restrictions for Exit Five Corporate Park (the "Ninth Supplement").

Design Development Drawings shall mean the design development drawings for the Project that are approved as a result of the Plan Refinement Process.

EDC shall have the meaning set forth in the preamble.

Effective Date shall have the meaning set forth in the preamble.

Event of Default shall have the meaning set forth in Section 14.

Excess Increment shall mean Pledged Increment in excess of the amounts necessary to make then due or past due payments on the Bonds and reimburse Company for any taxpayer payments under a Taxpayer Agreement (pursuant to Subsections 11(a) and (b) hereof) or other direct payment on the Bonds.

Fieldhouse shall mean an approximately 200,000[1] sq. ft. building constructed on the Fieldhouse Site, the concept plan for which is attached as **Exhibit G**.

Fieldhouse Lease shall mean a lease agreement by and between the RDC and Company that includes, among other commercially reasonable provisions, the terms included in **Exhibit H**.

Fieldhouse Site shall mean the real property depicted in **Exhibit I**.

Final Document(s) shall mean, for the Project, the final Construction Schedule and the final Construction Drawings, as each is finalized and approved or reviewed by the City in accordance with the Plan Refinement Process described in Section 12.

Final Inspection shall mean an inspection of the Project and/or Maynard Lane, after Substantial Completion thereof.

Fishers District Property shall mean the approximately 8.2 acres of real property labeled as Phase 1A on the Project Site.

Force Majeure shall mean, with respect to Company or City Bodies, any cause that is not within the reasonable control of Company or City Bodies, respectively, including: (a) an act or omission of one of the other Parties hereto; (b) unusually inclement weather but not cold, ice, sleet, snow or hail in amounts typical in Indiana; (c) the unusual unavailability of materials, equipment, services, or labor; and (d) utility or energy shortages or acts or omissions of public utility providers; provided that a Party's failure to anticipate normal and customary delays due to weather or normal and customary time periods to obtain Required Permits shall not be deemed Force Majeure.

Funding Agreement shall mean an agreement pursuant to which the Bond Proceeds shall be disbursed to Company in a commercially reasonable manner for Approved Costs. Company shall

[1] Note to Draft: With IU Health, the Fieldhouse will be 200,000 sq. ft.

be responsible for all costs to design and construct or cause to be constructed the Project and Maynard Lane in excess of the Bond Proceeds.

Hard Costs shall mean the costs incurred in connection with construction of the Project and Maynard Lane, which costs are customarily known in the industry as "hard costs".

Incurred Costs shall mean, if this Agreement is terminated after expiration of the Approvals Period and prior to Closing, all actual, out-of-pocket, third-party costs and expenses incurred by a party through the date of such termination, to the extent not previously paid or reimbursed by the other party (not to exceed $250,000.00).

Inspector shall mean such party designated by the City as its inspector.

Latent Defect shall mean a Material Defect with respect to the Project or Maynard Lane that: (a) is not discovered, and reasonably is not discoverable, by the City or Inspector during a Permitted Inspection and/or the Final Inspection; and (b) has a material and adverse effect on the use, operation, structure, or longevity of the Project or Maynard Lane.

Laws shall mean all applicable laws, statutes, and/or ordinances, building codes, and any applicable governmental or judicial rules, regulations, guidelines, judgments, orders, and/or decrees, including the City's Unified Development Ordinance and all applicable environmental laws.

Lender Protections shall mean lender protection provisions requested by a Project Lender and reasonably agreed to by the City; provided that, to the extent that lender protection provisions requested by a Project Lender are consistent with (or less restrictive than) those set forth in **Exhibit F**, the City shall agree to such lender protection provisions.

Material Defect(s) shall mean any item or component of the Project or Maynard Lane that: (a) contains a material defect in workmanship or materials; (b) deviates materially from the Final Documents or Approved Plans, as applicable, other than any Permitted Change or Change Order; or (c) has not been performed materially in accordance with the terms and conditions of this Agreement.

Maynard Lane shall mean the extension of Maynard Lane on approximately 1.25 acres of real property in the location depicted on **Exhibit B**.

Maynard Lane Construction shall mean design and construction of Maynard Lane pursuant to the specifications included in **Exhibit C**.

Maynard Lane Site shall mean the approximately 1.25 acres of real property depicted on **Exhibit B** on which Maynard Lane shall be constructed.

Non-Compliance Notice shall mean a written notice identifying any Material Defect discovered during a Permitted Inspection or a Final Inspection.

Outside Closing Date shall mean June 1, 2027.

Party and **Parties** shall have the meaning set forth in the preamble.

Permitted Change shall mean a change to a Final Document for the Project or Approved Plans for Maynard Lane that: (a) is not material in the overall scope and design of the Project or Maynard Lane, as applicable; (b) is in conformity with the Laws; (c) does not result in the Final Document or Approved Plans, as applicable, containing a Material Defect; and (d) does not make it unlikely, impracticable, or impossible for Company to complete and open the Project or Maynard Lane, or any component thereof, by the applicable date set forth in a Construction Schedule. In addition to the foregoing, any change required by the Laws shall constitute a Permitted Change.

Permitted Exception(s) shall mean: (a) the lien of current year real estate taxes and assessments not delinquent; (b) encumbrances such other matters as are accepted by the City Bodies (as applicable) in writing or which Company or City Bodies (as applicable) is deemed to have waived pursuant to the terms and conditions of this Agreement (for example, and without limitation, rights of way, encroachments and other related non-financial encumbrances approved during the Plan Refinement Process). In no event shall the lien of any mortgage, or any other similar type of lien or financial encumbrance be deemed a Permitted Exception.

Permitted Inspection shall mean, as applicable, an inspection by the Inspector of (a) any item or component of the Project; or (b) the Maynard Lane Construction, when reasonably deemed to be necessary or appropriate by any City Bodies and/or the Inspector.

Permitted Transfers shall have the meaning set for in Section 16.

Plan Refinement Process shall mean, for (a) the Project, the process described in Section 12 hereof; and (b) Maynard Lane, the City's Engineering Department's typical review process for the construction of new roads and those sections of Section 12 that specifically apply to Maynard Lane Construction.

Plan Review Panel shall mean a plan review panel comprised of the City's Economic Development Director and such other parties as may hereafter be designated by the City in a written notice to Company.

Phase 1A Project shall mean development and construction of approximately 166 multi-family units and approximately 59 for-rent townhomes on the approximately 8.2 acres depicted as Phase 1A on the Project Site.

Phase 1B Project shall mean development and construction of approximately 39 for-rent townhomes on the approximately 2.92 acres depicted as Phase 1B on the Project Site.

Plat shall mean the plat prepared by Company that has received all final approvals on or before Closing and is recorded in the Office of the Recorder of Hamilton County, Indiana prior to or contemporaneous with other documents needed for Closing, which Plat, at a minimum, (a) creates the Site; and (b) provides for the dedication of certain rights of way as mutually agreed by the City and Company. The Parties acknowledge that the final parcels as platted may vary from the current boundaries of the parcels.

Pledged Increment shall mean one hundred (100%) of the tax increment revenue generated within the Allocation Area.

Project shall mean, jointly, development and construction of the Phase 1A Project and Phase 1B Project, which Project is expected to represent a total investment of approximately $82,000,000.00 in the City.

Project Lender shall mean a financial institution that is not affiliated with Company making a Project Loan, and any successor or assignee thereof.

Project Loan(s) shall mean one (1) or more construction loans to Company, the proceeds of which, along with the Bond Proceeds shall be used to fund development and construction of the Project and Maynard Lane. Each Project Loan shall be disbursed pursuant to the Project Loan Documents (and not pursuant to the Funding Agreement) and the proceeds available at Closing (subject to the satisfaction of customary draw conditions).

Project Loan Documents shall mean, individually or collectively and for the Project and Maynard Lane Construction, the documents evidencing or securing the Project Loan(s).

Project Site shall mean approximately 11.2 acres depicted as the Phase 1A site and Phase 1B site on **Exhibit D**.

Property Inspections shall mean surveys, borings, tests, inspections, examinations, studies, and investigations including environmental assessments.

Purchase Agreement shall mean the Purchase And Sale Agreement by and between Company and TTRG IN Fishers Swordfish, LLC, that, among other commercially reasonable terms, includes a purchase price of $4,500,000.00. The Parties agree that the purchase price of $4,500,000 includes $900,000.00 for the Phase 1B site which the City Bodies have instructed Company to pay to TTRG IN Fishers Swordfish, LLC.

Purchaser shall mean Company, an affiliate of Company or a third party identified by Company.

RDC shall have the meaning set forth in the preamble.

Real Estate Taxes shall mean all real estate taxes levied on, against, or with respect to all or any specified portion of the Project and Project Site.

Required Permits shall mean all permits, licenses, approvals, and consents required by the Laws for construction, occupancy, and use of each of the Project and Maynard Lane.

Road Impact Fee Credit shall mean a credit issued by the City to Company in the amount equal to the lesser of (a) the road impact fees assessed by the City for the Project; or (b) the cost to construct Maynard Lane, which Road Impact Fee Credit shall be issued pursuant to and consistent to Ind. Code § 36-7-4 *et. seq*.

Schematic Design Drawings shall mean for the Project the schematic design drawings for the Project that are approved as a result of the Plan Refinement Process.

Sewer Impact Fee Credit shall mean a credit issued by the City to Company in the amount equal to the cost, if any, to construct Maynard Lane in excess of the road impact fees assessed by the City for the Project. For example, and without limitation, if it costs $1,250,000.00 to construct Maynard Land, and the Road Impact Fee Credit amounts to $1,000,000, the Sewer Impact Fee Credit shall be $250,000.00.

Site Plan shall mean the site plan for the Project that is approved as a result of the Plan Refinement Process.

Soft Costs shall mean costs incurred in connection with the Project and Maynard Lane that are customarily known in the industry as "soft costs".

Substantial Completion shall mean, with respect to the (a) Project, the later of the date that: (i) Company receives a final or temporary certificate of occupancy for the Project; and (ii) the date that Company's architect certifies, per AIA Form G704, that the construction of the Project is substantially complete in material compliance with all Laws, this Agreement, the Final Documents (subject to Permitted Changes and Change Orders), and the Required Permits subject only to tenant improvements, certificates of occupancy for individual tenant spaces, landscaping and minor punchlist items that do not materially interfere with the use or operation thereof; and (b) Maynard Lane, the dedication of Maynard Lane by Buckingham and acceptance of Maynard Lane by the City Bodies in material compliance with all Laws.

Sunbeam shall mean Sunbeam Development Corporation, an Indiana corporation, and any affiliate of said entity.

Taxpayer Agreement shall mean an agreement by and between Company and the Commission pursuant to which Company agrees to pay an amount that, together with the Real Estate Taxes, is not less than the amount required to pay semi-annual debt service on the Bonds.

Thompson Thrift shall mean TTRG IN Fishers Swordfish, LLC, a Delaware limited liability company, and any affiliate of said entity.

Thompson Thrift Project Agreement shall mean that certain Amended and Restated Project Agreement, dated effective May 12, 2025, by and among Thompson Thrift, the City, the EDC, and the RDC.

2. Interpretation; Term and Other General Matters.

(a) The terms "include", "including" and "such as" shall each be construed as if followed by the phrase "without being limited to".

(b) Whenever a Party's consent, approval, agreement or election is required or permitted by this Agreement, such consent, approval, agreement or election shall not be unreasonably withheld, conditioned or delayed.

(c) The term of this Agreement shall be for the period commencing on the Effective Date and continuing through the first to occur of (i) Substantial Completion of the Project and Maynard Lane, or (ii) termination of this Agreement. Except as expressly set forth otherwise

herein, this Agreement shall terminate upon the expiration of this term of this Agreement; provided, however, the obligation of the Parties (1) to pay any money owed pursuant to this Agreement, or (2) pursuant to Section 12(l) (for a period of five (5) years from Substantial Completion) or Section 15 (for a period of ten (10) years from Substantial Completion), shall survive termination of this Agreement.

3. City's Obligations. Subject to the terms and conditions of this Agreement, the applicable City Body shall: (a) in connection with Company, jointly submit the Plat for final approval and recordation at or prior to Closing; (b) execute and perform (or cause the applicable City Bodies to execute and perform) the Ancillary Agreements; (c) issue the Bonds and, consistent with the Funding Agreement, make available the Bond Proceeds for Approved Costs, together with Closing Costs and fees associated with closing the Bonds, at Closing and, thereafter, within thirty (30) days after a completed draw request is approved pursuant to the Funding Agreement (which requests shall not be submitted more frequently than monthly); (d) prior to Closing, create the Allocation Area and pledge the Pledged Increment to repayment of the Bonds; (e) authorize the Abatements; (f) consult with Company on generally acceptable terms to acquire the Fieldhouse Site; (g) enter into the Fieldhouse Lease; (h) provide reasonable assistance to Company in connection with any zoning changes or variances determined to be necessary or appropriate for the construction and use of the Project and Maynard Lane in accordance with the Final Documents and Approved Plans, as applicable (subject to Permitted Changes and Change Orders); provided, however, City Bodies shall not be obligated to incur any expenses in connection with such assistance and shall not be liable for the result of any rezone requests; (i) issue the (i) Road Impact Fee Credit promptly upon determination of the Road Impact Fees assessed for the Project, and (ii) Sewer Impact Fee Credit, if owed; and (j) exercise commercially reasonable efforts to cause the review and timely issuance of the City's development and permit applications necessary to develop and construct the Project and Maynard Lane, including, whenever reasonably possible, coordinating with Company to lower the costs of the Project and/or Maynard Lane by supporting the issuance of interim, partial, and/or conditional approvals to allow project critical activities to occur while reserving final approval of less critical activities, to the extent allowed by the Laws; provided, however, City Bodies shall not be obligated to incur expenses related to such assistance; (k) obtain with Company all approvals (including, but not limited to, a supplement or amendment to the Declaration) from Sunbeam and any other party to approve the Project under the Declaration, including, but not limited to, approval of the use and configuration (including building height) of all structures in the Project; and (l) cause TTRG to convey the Fishers District Property to Company

4. Company's Obligations. Subject to the terms and conditions of this Agreement, Company shall: (a) in connection with the City, jointly submit the Plat for final approval and recordation; (b) acquire the Project Site consistent with and pursuant to the Purchase Agreement; (c) complete the Project and Maynard Lane substantially in accordance with the Final Documents and Approved Plans, as applicable (subject to Change Orders and Permitted Changes); (d) upon Substantial Completion and without payment or additional consideration, transfer and convey Maynard Lane to the City, subject only to the Permitted Exceptions; (e) pay, when due, all Real Estate Taxes and Assessments on the Project and the Project Site; (f) make or cause to be made the payments required by the Taxpayer Agreement (if required by Company); (g) at Closing, cause the purchase

of the Bonds; (h) obtain the Project Loans and ensure that proceeds of the Project Loans are available the Closing Date (subject to the satisfaction of customary draw conditions); (i) prevent the Project Lender from filing a lien of mortgage or other similar financial document on the Maynard Lane Site; (j) endeavor to acquire the Fieldhouse Site upon terms that are mutually acceptable to Company and the RDC; (k) work with the City, Kimley Horn and Delv Design to design and develop the Fieldhouse and materially comply with the terms of the agreements between Company and each of (i) Kimley Horn, and (ii) Delv Design; (l) enter into the Fieldhouse Lease upon terms that are mutually acceptable to Company and the RDC; and (m) execute and perform the Ancillary Agreements.

5. Closing. Subject to the terms and conditions of this Agreement,

(a) Closing. Closing shall occur (i) on the date of the closing of the Project Loan; and (ii) at such place as the City and Company mutually may agree. Company may be permitted to acquire the Project Site prior to the Closing.

(b) Deliveries - Closing. At Closing, unless another time is specifically stated, or the act has previously occurred:

(i) Company shall execute and deliver to the City evidence reasonably satisfactory to the City that it has closed the Project Loan (or is closing the Project Loan in connection with the Closing) and is entitled to draw on the Project Loan beginning on such Closing Date (subject to the satisfaction of customary draw conditions);

(ii) The applicable City Bodies and Company shall execute and deliver the Ancillary Agreements;

(iii) The applicable City Bodies and Company shall execute and deliver the Bond Documents;

(iv) The applicable City Bodies and Company shall execute and deliver copies of such resolutions, consents of members, partners, officers and/or shareholders and other evidence as the City Bodies or Company may request;

(v) The applicable City Bodies and Company shall execute and deliver such other customary documents or instruments as the City Bodies or Company may request in connection with the Closing;

(vi) Company shall deliver certificates of policies of insurance required pursuant to **Exhibit E**; and

(vii) Company shall be exclusively responsible for all Closing Costs; provided, however, the Bond Proceeds may be used to pay such Closing Costs.

6. Taxes. At all times during Company's ownership of the Project and the Project Site, Company assumes and agrees to pay or cause to be paid all Real Estate Taxes and Assessments becoming a lien against the Project Site whenever due and payable in accordance with the Laws.

7. Conditions to Company Obligations. Notwithstanding anything to the contrary set forth herein, the obligations of Company with respect to the Closing are subject to the satisfaction or waiver in writing, as Company shall determine in its sole discretion, of the following prior to expiration of the applicable time period specified in this Section.

(a) Environmental Condition. Prior to expiration of the Approvals Period, Company shall have conducted all Property Inspections that it deems to be necessary or appropriate and has determined, based solely on the Property Inspections, that there: (i) is no contamination or pollution of the Project Site, or any groundwater thereunder, by any hazardous waste, material, or substance in violation of any Laws; (ii) are no underground storage tanks located on the Project Site; and (iii) are no wetlands on the Project Site.

(b) Physical Condition. Prior to expiration of the Approvals Period, Company shall have determined that no test, inspection, examination, study, or investigation of the Project Site establishes that there are conditions that would interfere materially with the construction and use of the Project or Maynard Lane that require unusually costly development techniques, in accordance with the terms and conditions of this Agreement.

(c) Zoning. Prior to expiration of the Approvals Period, Company shall determine that the Project Site is or will be appropriately zoned for the Project.

(d) Utility Availability. Prior to expiration of the Approvals Period, Company shall have determined that gas, electricity, telephone, cable, water, storm and sanitary sewer, and other utility services are or will be: (i) in adjoining public rights-of-way or properly granted utility easements; and (ii) serving, or will serve, the Project Site at adequate pressures, and in sufficient quantities and volumes, for the construction and use of the Project in accordance with the terms and conditions of this Agreement.

(e) Required Permits. Prior to expiration of the Approvals Period, Company shall have (i) obtained; or (ii) determined that it shall be able to obtain, all Required Permits then available for the Project and Maynard Lane.

(f) Financial Ability. Prior to expiration of the Approvals Period, Company shall have determined that it has adequate funds (Project Loan proceeds, Bond Proceeds and/or cash on hand) to construct the Project and Maynard Lane.

(g) Ancillary Agreements. On or before the Closing Date, the City (or the applicable City Bodies) and Company, each exercising commercially reasonable discretion, shall have approved and executed (or execute at the Closing) the Ancillary Agreements.

(h) Bond Proceeds. On or before the Closing Date, City Bodies, using commercially reasonable efforts, shall have: (i) taken all action necessary to authorize the Bonds; and

(ii) demonstrated that the Bond Proceeds shall be made available to Company in accordance with the Funding Agreement.

(i) Financing Documents. On or before the Closing Date, the Project Loan shall be closed (or shall close concurrently with the Closing), and in connection therewith, the Project Loan Documents, and any additional documents relating thereto, shall be fully executed by all parties thereto and the proceeds of the Project Loan shall be immediately available to Company without Company's satisfaction of any additional conditions.

(j) Plat. On or before the Closing Date, the Plat shall have received final approval from the Transfer and Mapping Department of the office of the Auditor of Hamilton County, Indiana, and be recorded.

(k) City Body Approvals. On or before of the Closing Date, City Bodies shall have obtained all consents and approvals, and adopted all resolutions, required to be obtained and/or adopted in connection with the execution of, and the performance of its obligations under this Agreement, the Ancillary Agreements, and any Bond Documents to which it is a party.

(l) Compliance. As of the Closing Date, this Agreement, and compliance with the terms hereof, are not in violation of any applicable Laws and no claims or causes of action asserting any violation of Laws shall have been asserted or threatened by any third party.

(m) No Breach. As of the Closing Date: (i) there shall be no breach of this Agreement by City Bodies that the applicable City Body has failed to cure within the Cure Period; and (ii) all the representations in Section 10(a) shall be true and accurate in all material respects.

If any of the conditions set forth in this Section are not, or cannot be, timely and completely satisfied, then, as its sole and exclusive remedy, Company either may elect to: (A) extend the Outside Closing Date for up to thirty (30) days; (B) waive in writing satisfaction of the conditions and proceed to the Closing; or (C) terminate this Agreement and any executed Ancillary Agreements by delivery of written notice to City Bodies; provided, that, with respect to any unsatisfied conditions resulting from a breach of this Agreement by a City Body, Company shall have all of the rights and remedies set forth in Section 9 and 14. Notwithstanding anything to the contrary set forth herein, Company shall (1) work diligently and in good faith to satisfy the conditions set forth in this Section, and (2) if Company fails to terminate this Agreement for any unsatisfied condition on or before the expiration of the time period specified for satisfaction of such condition, Company shall be deemed to have waived such condition and shall proceed to Closing.

8. Conditions to City Bodies' Obligations. Notwithstanding anything to the contrary set forth herein, the obligations of City Bodies with respect to Closing are subject to the satisfaction or waiver in writing, of the following prior to expiration of the applicable period specified in this Section:

(a) Required Permits. Prior to expiration of the Approvals Period, Company shall have obtained, or City Bodies shall have determined that Company shall be able to obtain, all Required Permits then available for the Project and Maynard Lane.

(b) Financial Ability. Prior to expiration of the Approvals Period, Company shall have demonstrated to City Bodies that it has adequate funds (Project Loan proceeds, Bond Proceeds, and/or cash on hand) to construct the Project and Maynard Lane.

(c) Physical Condition. Prior to expiration of the Approvals Period, City Bodies shall have determined that no test, inspection, examination, study, or investigation of the Project Site establishes that there are conditions that would interfere materially with the construction and use of the Project and Maynard Lane in accordance with the terms and conditions of this Agreement.

(d) Ancillary Agreements. On or before the Closing Date, the City (or the applicable City Bodies) and Company, each exercising commercially reasonable discretion, shall have approved and executed (or at Closing will execute) the Ancillary Agreements.

(e) Financing Documents. On or before the Closing Date, the Project Loan shall be closed (or shall close concurrently with the Closing), and in connection therewith, the Project Loan Documents, and any additional documents relating thereto shall be fully executed by all parties thereto and the proceeds of the Project Loan shall be immediately available to Company without Company's satisfaction of any additional conditions (except for the satisfaction of customary draw conditions).

(f) Procedure. On or before the Closing Date, the Parties shall have agreed on the terms on which the Bonds will be issued, and each of the City Bodies shall have completed all procedures required by the Laws in connection with consummating the transaction contemplated herein, including that all recommendations, approvals, authorizations, resolutions, and/or ordinances required to be completed, obtained, and/or adopted in connection with: (i) the issuance and sale of the Bonds on the terms to which the Parties have agreed; (ii) the use of the Bond Proceeds to pay Approved Costs; (iii) the pledging of the Pledged Increment to the payment of debt service on the Bonds; and (iv) the Allocation Area has been established.

(g) Plat. On or before the Closing Date, the Plat shall have received final approval from the Transfer and Mapping Department of the office of the Auditor of Hamilton County, Indiana, and be recorded.

(h) Company Approvals. On or before the Closing Date, Company has obtained all consents and approvals, and adopted all resolutions, required to be obtained and/or adopted in connection with the execution of, and the performance of its obligations under, this Agreement, the Ancillary Agreements, and any Bond Documents to which it is a party.

(i) Compliance. As of the Closing Date, this Agreement, and compliance with the terms hereof, are not in violation of any applicable Laws and no claims or causes of action asserting any violation of Laws shall have been asserted or threatened by any third party.

(j) No Breach. As of the Closing Date: (i) there shall be no breach of this Agreement by Company that Company has failed to cure within the Cure Period; and (ii) the representations and warranties set forth in Subsections 10(b) and (c) shall be true and accurate in all material respects.

If one or more of the conditions set forth in this Section is not, or cannot be, timely and completely satisfied, then, as their sole and exclusive remedy, City Bodies either may elect to: (i) waive in writing satisfaction of the conditions and proceed to the Closing; or (ii) terminate this Agreement and the Ancillary Agreements by a written notice to Company; provided, that, with respect to any unsatisfied conditions resulting from a breach of this Agreement by Company, City Bodies shall have all of the rights and remedies set forth in Section 9 and 14. Notwithstanding anything to the contrary set forth herein, (1) City Bodies shall work diligently and in good faith to satisfy the conditions set forth in this Section; and (2) if the applicable City Body fails to terminate this Agreement for any unsatisfied condition on or before the expiration of the time period specified for satisfaction of such condition, such City Body shall be deemed to have waived such condition and shall proceed to Closing.

9. Incurred Costs and Failure to Close. Each of the City Bodies and Company is entering into this Agreement, and incurring significant expense, under the good-faith assumption that the other Party will proceed to Closing on or before the Closing Date, unless otherwise mutually agreed in writing by Company and City. Accordingly, if this Agreement is terminated after expiration of the Approvals Period and prior to Closing:

(a) due to (i) a continuing Event of Default by one of the City Bodies, (ii) failure of the applicable City Body to satisfy the condition included in Sections 8(a), 8(d), 8(f), 8(g) (if the Parties have mutually agreed to the documents) or 8(i) or (iii) failure of any City Body to comply with the representations and warranties included in Section 10(a), then City Bodies shall reimburse Company for its Incurred Costs.

(b) due to (i) a continuing Event of Default by Company, (ii) failure of Company to satisfy the conditions included in Section 7(a), (b), (c), (d), (e), (f), (g) (if the Parties have mutually agreed to the documents), (i) or (j) or (iii) failure of Company to comply with the representations and warranties included in Sections 10(b) or (c), then Company shall reimburse the City for its Incurred Costs.

(c) If this Agreement is terminated for any reason other than those set forth above, then each party shall be responsible for paying its own costs and expenses.

(d) Any reimbursement or action required under this Section 9 shall be paid or performed, as applicable, by such party within thirty (30) days after receipt of written invoice or notice therefore, together with reasonable evidence supporting the amount set forth in such invoice.

10. Representations and Warranties

(a) City Bodies. Each City Body represents and warrants to Company that: (i) it shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement; (ii) the City is a municipal corporation organized and existing under the laws of the State of Indiana; (iii) RDC is the governing body of the City of Fishers Redevelopment Department organized and existing under the laws of the State of Indiana; (iv) EDC is the governing body of the City of Fishers Economic Development Department organized and existing under the laws of the State of Indiana; (v) subject to completion of the applicable proceedings required by Laws, it has the power: (A) to enter into this Agreement; and (B) to perform its

obligations hereunder; (vi) it has been duly authorized by proper action: (A) to execute and deliver this Agreement; and (B) to perform its obligations hereunder, (vii) this Agreement is the legal, valid, and binding obligation of it; and (viii) it has not engaged or dealt with any real estate broker or agent in connection with the Project, Project Site, or this transaction and no person or entity is entitled to claim a commission or fee in connection with this transaction or otherwise by, through, or as a result of, the acts or omissions of a City Body.

(b) Company. Company represents and warrants to each City Body that: (i) Company is a limited liability company, duly organized under the laws of the State of Indiana; (ii) it shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement; (iii) it has the authority: (A) to enter into this Agreement; and (B) to perform its obligations hereunder, (iv) it duly has been authorized by proper action: (A) to execute and deliver this Agreement; and (B) to perform its obligations hereunder; (v) this Agreement is the legal, valid, and binding obligation of Company; (vi) (except for brokers or agents engaged to lease space in the Project for which the City Bodies shall not be liable) neither it nor any party affiliated with it has engaged or dealt with any real estate broker or agent in connection with the Project, the Project Site, or this transaction and no person or entity is entitled to claim a commission or fee in connection with this transaction by, through, or as a result of, the acts or omissions of Company or any party affiliated with Company; and (vii) it will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual identification, sexual orientation, or national origin. If Company has employees, Company agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause; and, if Company has employees, Company will state, in all solicitations or advertisements for employees placed by or on behalf of Company, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual identification, sexual orientation, or national origin. Company states that it does not currently have employees.

(c) 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 Company has employees, Company covenants to enroll in and verify the work eligibility status of all of its employees using the E-Verify program, if it has not already done so as of the Effective Date. If Company has employees, within ten (10) days after the Effective Date, Company shall execute an affidavit affirming that: (i) it is enrolled and is participating in the E-Verify program; and (ii) it does not knowingly employ any unauthorized aliens. In support of the affidavit, Company shall provide the City with documentation that it has enrolled and is participating in the E-Verify program if it has employees. This Agreement shall not take effect until said affidavit is signed by Company and delivered to the City's authorized representative if Company has employees. Company states that it does not currently have employees.

11. Allocation Area and Pledged Increment.

(a) Allocation Area. Subject to (i) all procedures required by the Laws, and (ii) the terms and conditions of this Agreement, prior to Closing, City Bodies shall establish the Allocation Area, including any necessary amendments to existing, previously designated allocation areas, and RDC shall pledge the Pledged Increment to the repayment of the Bonds for the Bond Term. Pledged Increment will be utilized first to make current payments of interest and principal on the

Bonds, second, to remedy any prior shortfalls with respect to payments of interest and principal on the Bonds, third, to reimburse Company for any payments made by Company under any Taxpayer Agreement, and fourth, to redeem the Bonds prior to their maturity. City Bodies shall not be required to pledge to the repayment of the Bonds any tax revenues or other funds of the City, except the Pledged Increment. City Bodies shall not be liable for any shortfall in the Pledged Increment. Any amounts due and owing on the Bonds at the expiration of the Bond Term shall be forgiven.

(b) Revenue Shortfalls. If the Pledged Increment is, in any given period, insufficient to make payment on the Bonds, such shortfall shall accrue and be payable from future Pledged Increment during the Bond Term and no other source of City Bodies. In the event and to the extent Company or any affiliate makes any payment on the Bonds, Company or such affiliate will be subrogated to the rights of City Bodies to receive Pledged Increment in excess of current amounts payable on the Bonds in any subsequent time period. Such amounts payable to Company or such affiliate will bear interest at the same rate or rates as the TIF Bond.

(c) Excess Pledged TIF Revenue. To the extent Excess Increment is available, such Excess Increment shall be used to redeem the Bonds prior to their maturity, including any subordinate bonds, unless otherwise provided in the indenture for the Bonds. Thereafter, any tax increment revenue generated within the Allocation Area shall be used for any purpose determined by the RDC, in its sole discretion.

(d) Interest During Construction. At the option and discretion of Company, the Bonds may bear interest (i) at zero percent from their date of issuance until Substantial Completion (and, thereafter, at the Bond Interest Rate (as hereinafter defined)); or (ii) at the Bond Interest Rate from their date of issuance throughout the Bond Term. After the Project has been assessed and is generating increment, the Bonds will (i) bear interest at the Bond Interest Rate and (ii) be in accordance with the City authorizations for the Bonds. For purposes of this Agreement, the "Bond Interest Rate" shall mean a rate intended to be equal to or less than ten percent (10.0%) (except for the potential of a zero percent (0%) rate until Substantial Completion), as determined jointly by the Parties, each in the exercise of its reasonable discretion.

(e) Costs of Issuance and Administrative Fees. Company shall be solely liable for all bond issuance costs and administrative fees, including bond and legal counsel fees for both City Bodies and Company, which amounts shall be paid from Bond Proceeds.

12. Plan Refinement Process.

This Plan Refinement Process shall govern development and construction of the Project. Except as specifically stated herein below, the Construction of Maynard Lane is not subject to this Section 12, and the City's Engineering Department's standard review, development and specification and approval process shall apply to the Maynard Lane Construction.

At its sole cost and expense, Company shall submit for review and approval the following documents, which documents shall be submitted to the City in the order listed below, with respect to the Project:

(a) Site Plan.

(b) Schematic Design Drawings.

(c) Design Development Drawings.

(d) Construction Drawings and Construction Schedule.

(e) Approval of Submitted Document. Within fourteen (14) days after the City receives each of the Site Plan, the Schematic Design Drawings, the Design Development Drawings, the Construction Drawings and the Construction Schedule (each, a "Submitted Document"), the City shall deliver to Company written notice that it approves or rejects the Submitted Document; provided that, if the City rejects all or any part of a Submitted Document, then such notice shall: (i) specify the part or parts that City is rejecting; and (ii) include the specific basis for such rejection. City shall not unreasonably reject any Submitted Document. Upon the City's approval of a Submitted Document, or if the City fails to respond within the time period provided above, any such Submitted Document shall be deemed approved. Provided that a Submitted Document complies with the Laws, the City shall approve each Submitted Document if it is consistent with the immediately preceding Submitted Document approved by the City. For example, and without limitation, if the Design Development Drawings comply with the Laws and are consistent with the Schematic Design Drawings, the City shall approve the Design Development Drawings.

(f) Resubmitted Documents. If, at any stage of the Plan Refinement Process, the City, rather than approving any Submitted Document, instead notifies Company that it rejects a Submitted Document (each, a "Rejected Document"), then Company shall promptly: (i) revise the Rejected Document; and (ii) resubmit the foregoing to the City. The City shall follow the review procedure described in foregoing Subsection (e), and Company shall revise and resubmit any Rejected Document in accordance with the preceding sentence until such Rejected Document is approved (each, a "Resubmitted Document"). City shall not unreasonably reject any Resubmitted Document. Upon approval of any Resubmitted Document or if the City fails to respond within the time period provided above, the Resubmitted Document shall become final and part of the Project, subject to modifications by Change Order approved by the City and Permitted Changes. Notwithstanding the involvement of the City in the Plan Refinement Process, Company shall be responsible for ensuring that Resubmitted Documents and Change Orders approved by the City in writing are implemented in design for the Project.

(g) Change Orders and Permitted Changes- Applicable to Maynard Lane.

(i) If Company desires to make changes to the Final Documents or Approved Plans , as applicable (that are not a Permitted Change), then Company shall submit a Change Order Request to the City for review and approval. Within fourteen (14) days after the City receives the Change Order Request, the City shall deliver to Company written notice that it approves or rejects the Change Order Request; provided that, if the City rejects all or any part of a Change Order Request, then such notice shall: (A) specify the part or parts that City is rejecting; and (B) include the specific basis for such rejection. City shall not unreasonably reject any submitted Change Order. Upon the City's approval of a Change Order Request, or if the City fails to respond within the time period provided

above, any such Change Order Request (and the Change Order) shall be deemed approved. For purposes of the Project, Change Order Requests shall be deemed to be Submitted Documents

(ii) Company shall not be required to obtain the approval of the City with respect to a Permitted Change, whether concerning the Project or Maynard Lane.

(h) Permits-Partially Applicable to Maynard Lane. Company acknowledges that the Plan Refinement Process is in addition to, and not in lieu of, any plan review or Required Permits required under applicable Laws, and it shall not be deemed a warranty or representation of any kind by City Bodies that Submitted Documents or Resubmitted Documents comply with, or are approved under, applicable Laws. Prior to commencing construction of the Project or Maynard Lane, as applicable, Company shall obtain Required Permits for the Project and Maynard Lane that are available prior to commencement and shall obtain the remainder of the Required Permits upon availability. The City shall use its best efforts to assist Company in its efforts to obtain the Required Permits. Company acknowledges that City Bodies cannot (and do not) guarantee that it will be able to obtain the Required Permits.

(i) Review Panel. Consistent with the Laws and notwithstanding anything to the contrary set forth herein, the City, at its option, may delegate all or any part of its review, approval, or rejection obligations pursuant to this Section 12 to the Plan Review Panel; provided, that no such delegation shall extend any of the timing deadlines set forth in this Section 12. Any determination by the Plan Review Panel shall be binding on City Bodies.

(j) Permitted Inspection- Applicable to Maynard Lane. Upon reasonable written notice delivered to Company, which notice shall specify the portion of the construction to be inspected, the City may perform a Permitted Inspection; provided, however, Permitted Inspections shall not typically occur more than one (1) time per calendar month. Within seven (7) business days after a Permitted Inspection, the City may deliver to Company, a Non-Compliance Notice. If the City timely delivers a Non-Compliance Notice, then Company shall correct, or cause to be corrected, as soon as is commercially practicable, all Material Defects identified in the Non-Compliance Notice, except and to the extent that any such Material Defect previously have been accepted, or deemed to have been accepted, by the City. Notwithstanding anything to the contrary set forth herein, all items or components of the Project with respect to which no Material Defect is identified in a timely Non-Compliance Notice shall be deemed to be accepted by the City.

(k) Final Inspection- Applicable to Maynard Lane. If Company delivers to the City a written request for a Final Inspection, then, on or before the later of the date that is ten (10) business days after: (i) receipt of such request; or (ii) the date specified in such request as the Substantial Completion date; the City shall: (A) conduct the Final Inspection; and (B) deliver a Non-Compliance Notice (if applicable) to Company; provided that: (1) upon receipt of a Non-Compliance Notice, Company shall correct, or cause to be corrected, as soon as is commercially practicable, all Material Defects identified in the Non-Compliance Notice; and (2) all then-completed items or components of the Project or Maynard Lane with respect to which no Material Defects are identified in a timely Non-Compliance Notice shall be deemed to be accepted by the City. If the City fails to conduct a Final Inspection within the time period provided above, the Project and/or Maynard Lane, as applicable, shall be deemed to be accepted by the City. All

Material Defects shall be completed as soon as commercially practicable; and, upon correction of all Material Defect identified in the Non-Compliance Notice, the applicable work shall be deemed completed. Upon: (y) correction of all Material Defects identified in the Non-Compliance Notice; or (z) deemed acceptance pursuant to this Subsection; the City shall have no further inspection rights except to ensure compliance by Company with the Required Permits and as permitted by the Laws.

(l) Failure to Cure- Applicable to Maynard Lane. If Company fails to cure any item in a Non-Compliance Notice or any Latent Defect identified in writing by the City, within sixty (60) days of the receipt of such notice, then the City, in addition to any other right or remedy provided herein (and regardless of any Cure Period provided herein), shall be entitled to Two Hundred Fifty and no/100 Dollars ($250.00) per day from Company for each day after the expiration of such 45-day period that any items in any (i) Non-Compliance Notice remain incomplete; or (ii) other notice of any Latent Defect remain incomplete; provided that, if such Material Defect or Latent Defect is of such a nature that it cannot be remedied within sixty (60) days, despite reasonably diligent efforts, then the sixty (60) day period shall be extended as may be reasonably necessary for Company to remedy such Material Defect or Latent Defect (not to exceed ninety (90) days) so long as Company commences to remedy such Material Defect or Latent Defect within the sixty (60) day period and thereafter continuously and diligently pursues such remedy to completion.

(m) General- Applicable to Maynard Lane. In the case of a Permitted Inspection or the Final Inspection, the Parties shall: (i) comply with all health and safety rules of which such party has been informed that have been established for personnel present on the construction site; and (ii) coordinate the inspections so that the inspections do not interfere with the performance of construction. The City and Company each shall have the right to accompany, and/or have its construction manager accompany, the inspecting party during any Permitted Inspection and/or the Final Inspection.

(n) No Waiver of Police Power- Applicable to Maynard Lane. The foregoing rights in favor of the City shall be addition to, and not in lieu of, any rights and remedies the City may have under this Agreement or applicable Laws; and nothing set forth herein shall be deemed to waive any authority, right, remedy, or power vested in any City Bodies under applicable Laws.

(o) Information Review- Applicable to Maynard Lane. Upon City's request, Company agrees to permit the Executive Director to review and inspect copies of the following: (i) any third-party inspections and reports related to the construction of the Project or Maynard Lane; or (ii) receipts, invoices or other financial documents related to construction of the Project or Maynard Lane.

13. Taxpayer Agreement. If required by Company for the Project, as Company shall determine in its sole discretion, Company agrees to enter into a Taxpayer Agreement for the Bonds mutually acceptable to Company and the City Bodies. City Bodies and Company shall execute and record the Taxpayer Agreement at Closing, if so required in Company's sole discretion. The RDC shall pledge any payments made under a Taxpayer Agreement to payment of the Bonds; provided however, the Parties acknowledge and agree that neither Pledged Increment nor Excess Increment shall be available to pay or reimburse Company for payments made pursuant to the Taxpayer Agreement that are not directly related to debt service for the Bonds. Nothing in this Agreement

or the Taxpayer Agreement shall be deemed to release Company from any obligation to pay Real Estate Taxes on the Project Site regardless of when payable or assessed.

14. Default.

(a) Events of Default. It shall be an "Event of Default" if either Party fails to perform or observe any term or condition of this Agreement to be performed or observed by it, if such default or failure is not cured within the applicable Cure Period.

(b) General Remedies. During the continuance of an Event of Default, the non-defaulting party may take whatever actions at law or in equity are necessary or appropriate to: (i) collect any payments due under this Agreement; (ii) protect the rights granted to the non-defaulting party under this Agreement; (iii) enforce the performance or observance by the defaulting Party of any term or condition of this Agreement (including, right to specifically enforce any such term or condition); or (iv) cure, for the account of the defaulting party, any failure of the defaulting party to perform or observe a material term or condition of this Agreement to be performed or observed by it. If the non-defaulting party incurs any costs or expenses in connection with exercising its rights and remedies under, or enforcing, this Agreement, then the defaulting party shall reimburse the non-defaulting party for all such costs and expenses, together with interest at the rate of fifteen percent (15%) per annum. Notwithstanding anything to the contrary set forth herein, the City Bodies shall exercise its rights under this Subsection subject to the Lender Protections.

(c) No Remedy Exclusive; Limitation. No right or remedy herein conferred upon, or reserved to, a non-defaulting party is intended to be exclusive of any other available right or remedy, unless otherwise expressly stated; instead, each and every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy upon any Event of Default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient. To entitle a non-defaulting party to exercise any of its rights or remedies, it shall not be necessary for the non-defaulting party to give notice to the defaulting party, other than such notice as may be required by this Agreement or by the Laws. In no event shall any party hereunder be liable to the other for punitive or consequential damages as a result of an Event of Default by such party. In the event either party hereto employs an attorney in connection with Claims by one party against the other arising from the operation of this Agreement, the non-prevailing party shall pay the prevailing party all reasonable fees and expenses, including attorneys' fees, incurred in connection with such Claims. The term "prevailing party" as used in this Agreement shall include, but not be limited to, a party who obtains legal counsel or brings an action against the other by reason of the other's breach or default and obtains substantially the relief sought whether by compromise, mediation, settlement, judgment or otherwise.

15. Mutual Indemnification.

(a) City Bodies. To the extent permitted by applicable Laws, City Bodies shall indemnify, defend, and hold harmless Company from and against any and all Claims arising from or connected with: (i) the gross negligence or willful misconduct of the City Bodies or any party

acting by, under, through, or on behalf of the City Bodies; or (ii) the breach by City Bodies of any term or condition of this Agreement.

(b) Company. Company shall indemnify, defend, and hold harmless City Bodies from and against any and all Claims arising from or connected with: (i) the gross negligence or willful misconduct resulting in material and uncured breaches by Company under contracts to which Company is a party, to the extent that such contracts relate to the performance of any work on the Project Site by Company or any party acting by, under, through, or on behalf of Company; (ii) the negligence or willful misconduct of Company or any party acting by, under, through, or on behalf of Company; or (iii) the uncured breach by Company of any term or condition of this Agreement resulting in monetary loss.

Notwithstanding anything to the contrary set forth herein, City Bodies' and Company's obligations under this Section 15 shall survive the termination of this Agreement.

16. Assignment.

(a) Upon Closing, this Agreement shall run with the Project Site and shall be binding on successors in title to the Project Site. Company may be permitted to do the following without the approval of the City Bodies: (i) assign, partially or in its entirety, this Agreement to a third party controlling, controlled by or under common control with Company and/or any subsidiary or affiliate of Company that has full power, authority, and capability to accept such assignment and perform the obligations of Company hereunder, so long as the current principal of the Company has day-to-day control of such subsidiary or affiliate; (ii) execute and deliver leases for the Project; (iii) mortgage the Project or the Project Site to one or more Project Lenders in connection with one or more Project Loans; (iv) pledge the membership interest of Company (or Company's successor) for mezzanine financing for the Project; (v) collaterally assign Company's interest in this Agreement, the Funding Agreement, the Ancillary Agreement or any other related agreements to this Agreement in connection with one or more Project Loans; (vi) sell or assign the membership interests in Company (or Company's successor) so long as such sale or assignment does not result in a change of control of Company (or Company's successor); (vii) grant easements in form and substance required for the Project, in Company's commercially reasonable discretion; or (viii) convey a portion of the Project Site to a single purpose entity in which the current principal of the Company has ownership or day-to-day control of such single purpose entity for purposes of financing a particular Project (collectively, the "Permitted Transfers"). Except for the Permitted Transfers, prior to the Substantial Completion of the Project, Company shall not assign this Agreement without the approval of the City, such approval not to be unreasonably withheld, delayed, or conditioned. The City Bodies shall not assign this Agreement without the prior written approval of Company; provided that without the prior written approval of Company, City Bodies may assign this Agreement to another agency or instrumentality of the City that legally is able to perform the respective obligations hereunder.

(b) Notwithstanding any assignment permitted under this Section 16, the applicable City Bodies or Company, as the case may be, shall remain liable to perform all of the terms and conditions to be performed by it under this Agreement, and the approval by the other party of any assignment shall not release any City Bodies or Company, as the case may be, from such performance; provided that, if any City Body assigns this Agreement to another agency or

instrumentality of the City that: (i) has full power and authority to accept an assignment of this Agreement and carry out the respective obligations hereunder; and (ii) expressly assumes all such obligations in writing; then the applicable City Bodies shall be released from liability under this Agreement for all obligations to be performed after the date of such assignment and assumption. Notwithstanding any provision in this Agreement the contrary, upon an assignment in strict compliance with this Agreement by Company of its rights and obligations with respect to the Project no other assignee of Company shall have any responsibility for any obligations of Company other than those expressly assumed by any such assignee.

17. Notice. Any notice required or permitted to be given by any party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service, with confirmation of receipt, Lindsey Bennett, City Attorney with copies (via email, only) to: Jennifer Messer, jennifercmesserlaw@gmail.com; and to Company at 941 N. Meridian Street, Indianapolis, Indiana, Attn. Andrew Klineman, Andrew.Klineman@buckingham.com, with copies (via email, only) to: Christopher Engel, Taft Stettinius & Hollister LLP, cengel@taftlaw.com. Each of the Parties may change its address for notice from time to time by delivering notice to the other party as provided above.

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

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

20. Merger. All prior agreements, understandings, and commitments with respect to the transaction contemplated herein are hereby superseded, terminated, and merged herein, and shall be of no further force or effect. Absent an amendment to, or modification of, this Agreement in accordance with this section, in no event shall City Bodies be obligated to perform any work, incur any expenses, or provide any incentives (whether with respect to the Project Site, the Project, or

any site or improvements adjacent to, or in the vicinity of, the Project Site) other than as specifically set forth in this Agreement. This Agreement may be amended or modified only by a written instrument executed by the City Bodies and Company.

21. Miscellaneous. Subject to Section 16, this Agreement shall inure to the benefit of, and be binding upon, City Bodies and Company, 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. Company waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right Company 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 the City, EDC, RDC, and Company. 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. Other than the headings in Section 12, 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, employment relationship or joint venture between Company, the City, EDC, and RDC 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 Fishers, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. Any amounts due or to be paid hereunder shall bear interest at the prime rate as published in *The Wall Street Journal* plus five percent (5%) per annum from the date due until paid.

22. Execution of Agreement. Upon City Bodies' approval and execution of this Agreement, the City shall provide to Company the executed Agreement (the "City-Executed Agreement"). Within ten (10) days of Company's receipt of the City-Executed Agreement , Company shall execute this Agreement and provide the City a copy of such fully executed Agreement. Failure to strictly comply with this Section 24 shall terminate and automatically revoke any offer made by City Bodies herein, and shall, without further action of any of City Bodies, nullify and render of no force or effect City Bodies' approval of this Agreement.

23. Project Lender Requests. To the extent that such request is consistent with this Agreement and does not confer a greater right to Project Lender than is provided to Company hereunder, the City Bodies shall execute any estoppel, SNDA, multi-party agreement and/or collateral assignment

acknowledgement, or any other document reasonably requested by a Project Lender within five (5) business days of receipt of such document.

24. Fieldhouse Provisions. The parties acknowledge and agree that Company shall endeavor to acquire the Fieldhouse Site upon terms mutually acceptable to the City Parties and Company. Company shall not be in violation of this Agreement if Company is unable to acquire the Fieldhouse Site, and in such instance, all rights and obligations included in this Agreement concerning (a) the Fieldhouse, (b) Fieldhouse Site, (c) Fieldhouse Lease, (d) Abatements, and (e) financing for the Fieldhouse (collectively, the "Fieldhouse Provisions") shall, automatically and without further action of the Parties, be deemed null and void, and this Agreement shall remain in full force and effect for all other items other than the Fieldhouse Provisions.

Index of Exhibits:

Exhibit A: Bonds
Exhibit B: Concept Plan for the Project and Maynard Lane
Exhibit C: Maynard Lane Specifications
Exhibit D: Project Site
Exhibit E: Insurance
Exhibit F: Lender Protections
Exhibit G: Fieldhouse (Concept Plan)
Exhibit H: Fieldhouse Lease
Exhibit I: Fieldhouse Site

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the City, EDC, RDC and Company have executed this Project Agreement as of the day and year first written above.

"CITY"

CITY OF FISHERS, INDIANA

By: _____
Scott Fadness, Mayor

Date: _____

"EDC"

CITY OF FISHERS ECONOMIC DEVELOPMENT COMMISSION

By: _____
Its: _____

Date: _____

"**RDC**"

FISHERS REDEVELOPMENT COMMISSION

By:_____
Brad Johnson, President

Date: _____

ATTEST:

By:_____
Tony Bonacuse, Secretary

Date: _____

"**COMPANY**"

BUCKINGHAM PROPERTIES, LLC,
an Indiana limited liability company

By: _____
Matthew Lesher, Authorized Representative

Date: _____

Exhibit A
Bonds[2]

[2] Note to Draft: City to insert.

Exhibit B
Concept Plan for the Project and Maynard Lane

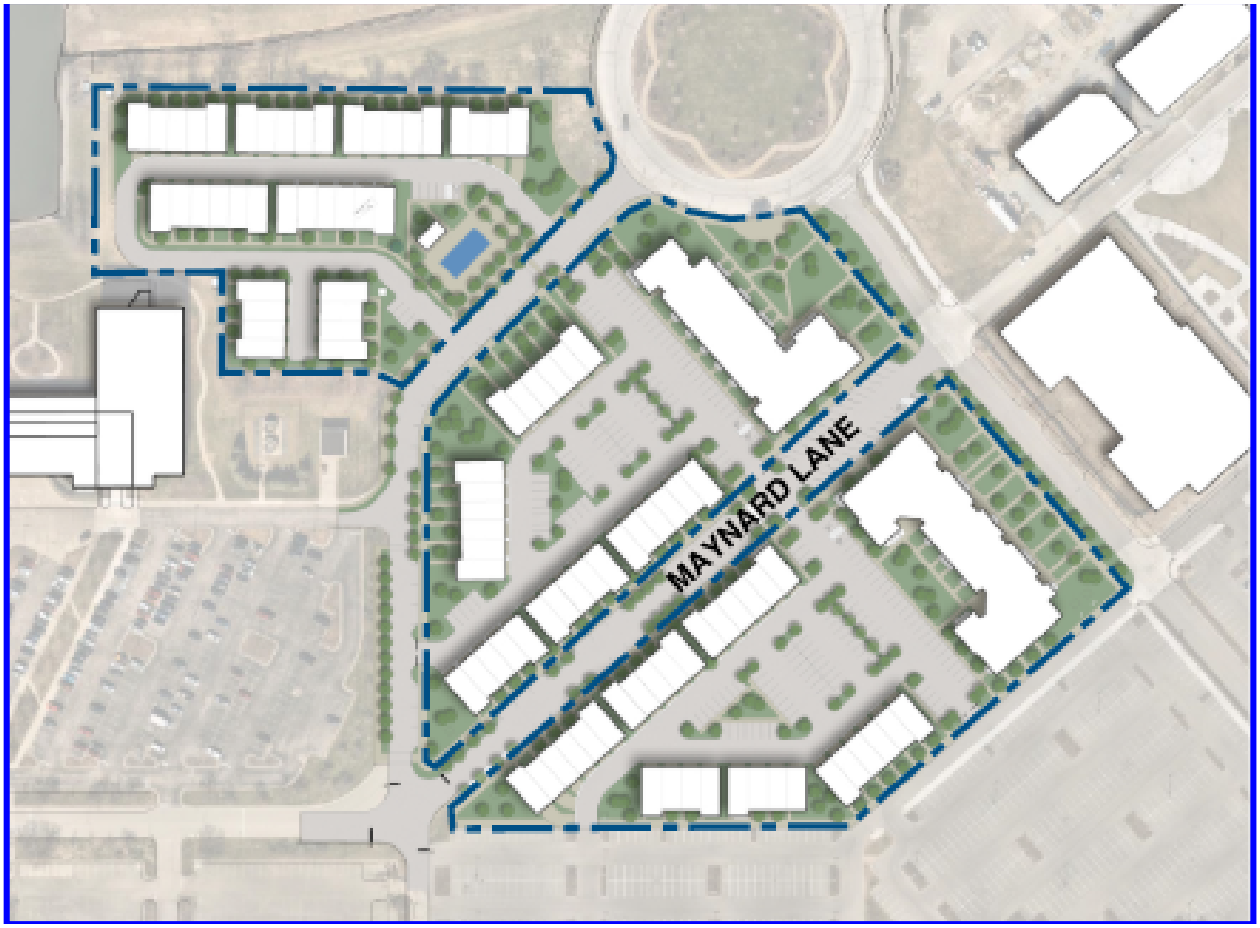


Exhibit C
Maynard Lane Specifications

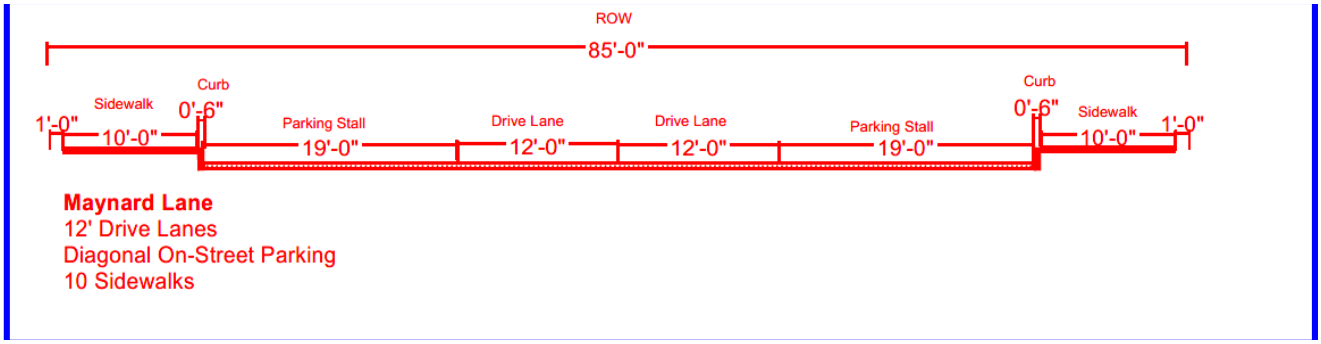


Exhibit D
Project Site

Exhibit E
Company Insurance Requirements

Company shall obtain and maintain and require any general contractor or subcontractor(s) to obtain and maintain the below listed policies of insurance written by a company reasonably acceptable to the City and for which certificates of insurance shall be provided to the City prior to commencement of any work on the Project. The City and the RDC shall be named as additional insureds on Company's Commercial General Liability policies of insurance.

1.	Workers Compensation insurance coverage in accordance with statutory requirements.
2.	Employers Liability Insurance with limits of not less than $1,000,000.00 each accident; $1,000,000.00 Disease- each employee; and $1,000,000.00 Disease Policy Limit.
3.	Commercial General Liability Insurance on ISO form GC0001 10 01 (or a substitute form providing equivalent coverage) and General Contractor and Subcontractors shall provide Company with Certificate of Insurance and Additional Insured Endorsement on ISO form GC2010 11 85 (or a substitute form providing equivalent coverage) and CG2037 10 01 (or substitute forms providing equivalent coverage) naming the City and the RDC as additional insureds thereunder. Additional insured coverage shall apply as primary insurance with respect to any other insurance afforded the City and the RDC per the follows: $1,000,000.00 Each Occurrence (BI & PD Combined Single Limit); $2,000,000.00 General Occurrence (subject to per project general aggregate provision); and
4.	Business Automobile Liability Insurance: Written in the amount of not less than $1,000,000.00 each accident to include the City and the RDC as additional insureds.
5.	Umbrella Liability: $2,000,000.00.

Exhibit F
Lender Protections

1. **Definitions.** All capitalized terms used but not defined in this Exhibit shall have the meanings ascribed to such terms in the Agreement.

(a) **Agreement** shall mean the Project Agreement executed by and among Company and City Bodies to which this Exhibit is attached and incorporated by reference.

(b) **Collateral** shall mean all or any part of: (i) the Project Property; and (ii) the fixtures or other items of personal property in or on the Project Property; that are subject to a Mortgage.

(c) **Curable Default** shall mean any Event of Default that is not an Incurable Default.

(d) **Curable Monetary Default** shall mean a Curable Default, the underlying Event of Default with respect to which is a failure to make any monetary payment.

(e) **Curable Non-Monetary Default** shall mean a Curable Default, the underlying Event of Default with respect to which is a failure other than the failure to make any monetary payment.

(f) **Incurable Default** shall mean an Event of Default that cannot be cured by the payment of money or through the exercise of reasonable diligence.

(g) **Monetary Cure Period** shall mean the period that: (i) commences upon the failure that, with the passage of time, will become an Event of Default; and (ii) expires on the date that is thirty (30) days after the later of: (1) the expiration of any applicable notice and/or cure period under the Agreement (or, stated alternatively, the date on which the failure becomes an Event of Default); or (2) receipt of the Mortgagee Notice.

(h) **Mortgage** shall mean: (i) a mortgage, pledge, or grant of security interest granted by Company in all or any part of the Collateral; and/or (ii) a collateral assignment of the Agreement and/or the interests of Company therein; for the purpose of securing the Project Loan.

(i) **Mortgagee** shall mean a holder of a Mortgage, and all successors and assigns of such holder.

(j) **Mortgagee Notice** shall mean a copy of any notice or demand required or permitted to be made or delivered by the City Bodies to Company pursuant to the Agreement, which notice shall: (i) state any failure by Company with specificity; (ii) reference the date on which such failure will become (or became, if no grace or cure period is applicable) an Event of Default; and (iii) identify whether such failure, if it

becomes an Event of Default (or already is an Event of Default), constitutes a Curable Default or an Incurable Default.

(k) **Mortgagee Remedies** shall mean: (i) obtaining: (1) possession of all or any part of the Collateral; or (2) a receiver for all or any part of the Collateral; (ii) foreclosing a Mortgage and effecting a foreclosure sale of the Collateral and the interest of Company in the Agreement; (iii) enforcing a Mortgage and effecting an assignment of the Agreement to a Replacement Developer; or (iv) otherwise acquiring all or any part of the Collateral and/or the interests of Company in the Agreement.

(l) **Non-Monetary Cure Period** shall mean the period that: (i) commences upon the failure that, with the passage of time, will become an Event of Default; and (ii) expires on the date that is sixty (60) days after the later of: (1) the expiration of the Cure Period (or, stated alternatively, the date on which the failure becomes an Event of Default); or (2) receipt of the Mortgagee Notice.

(m) **Permitted Termination** shall mean a termination of the Agreement that: (i) that is permitted pursuant to the terms and conditions of the Agreement; and (ii) occurs after the rights of all Mortgagees under Sections 4 and 5 of this Exhibit have expired or have been waived by all Mortgagees.

(n) **Project Property** shall mean, collectively, the Project Site and the Project.

(o) **Replacement Agreement** shall mean an agreement executed by and between the City Bodies and a Replacement Developer with respect to the Project Property, which agreement shall be on the terms and conditions set forth in the Agreement, revised only as: (i) necessary or appropriate to reflect the identity of the Replacement Developer; and (ii) the City Bodies and the Replacement Developer otherwise agree.

(p) **Replacement Developer** shall mean a qualified party that commits to complete the Project in accordance with the terms and conditions of the Replacement Agreement.

2. **Mortgages.** Contemporaneously with the execution of a Mortgage, Company or the Mortgagee shall deliver to the City Bodies written notice of such Mortgage, which notice shall set forth: (a) the effective date of such Mortgage; (b) the identity of the Mortgagee; and (c) the notice address of the Mortgagee.

3. **Mortgagee Notice.** Until the City Bodies have received written notice from a Mortgagee of which it has received notice pursuant to Section 2 of this Exhibit that its Mortgage has been satisfied or otherwise released, the City Bodies shall deliver a Mortgagee Notice to such Mortgagee contemporarily with each notice or demand delivered to Company. No notice or demand delivered by the City Bodies to Company shall be effective unless and until a Mortgagee Notice is delivered in accordance with the terms and conditions of this Section.

4. **Mortgagee Cure Right.** The terms and conditions of this Section shall apply at all times when a Mortgage is outstanding.

(a) Monetary Failure. If there is a Curable Monetary Default, then the Mortgagee shall have the right to remedy such Curable Default until the expiration of the Monetary Cure Period.

(b) Non-Monetary Failure. If there is a Curable Non-Monetary Default, then the Mortgagee shall have the right to remedy such Curable Non-Monetary Default until the expiration of the Non-Monetary Cure Period. To the extent reasonably necessary to effect a cure of a Curable Non-Monetary Default, the Mortgagee shall be entitled to enter upon the Project Property and exercise the rights of Company under the Agreement.

(c) Acceptance. If the Mortgagee cures a Curable Default in accordance with the terms and conditions of this Section, then the City Bodies shall accept such cure as a cure by Company.

5. **Standstill.** The terms and conditions of this Section shall apply at all times when a Mortgage is outstanding.

(a) Standstill. Notwithstanding any other term or condition of the Agreement or this Exhibit, the City Bodies shall not exercise any of their rights and remedies under the Agreement with respect to a Curable Default if:

(i) within the Monetary Cure Period or the Non-Monetary Cure Period, as applicable, the Mortgagee notifies the City Bodies of its intention either to: (A) cure the Curable Default; or (B) exercise one or more of the Mortgagee Remedies, after which it then will cure the Curable Default;

(ii) within thirty (30) days after notifying the City Bodies pursuant to Subsection 5(a)(i) of this Exhibit, the Mortgagee commences either:

(1) to cure the Curable Default, which cure the Mortgagee diligently pursues to completion; or

(2) the exercise of one or more of the Mortgagee Remedies and, thereafter, diligently pursues completion of the applicable Mortgagee Remedies; provided that, after obtaining such Mortgagee Remedies, the Mortgagee shall commence, and diligently pursue to completion, a cure of the Curable Default.

(b) Reasonable Extension. If the nature of any Curable Non-Monetary Default is such that the Non-Monetary Cure Period is insufficient for the Mortgagee to complete a cure thereof, despite the exercise of reasonably diligent efforts, then, so long as the Mortgagee continues to exercise commercially reasonably, diligent efforts to

complete the cure of the Curable Non-Monetary Default, the Non-Monetary Cure Period shall be extended as reasonably is necessary for such Mortgagee to complete such cure.

(c) Mortgagee. If Company is in default under a Mortgage beyond any applicable grace or cure period, then the Mortgagee may exercise with respect to the Project Property any right, power, or remedy available to it under the Mortgage that is not in conflict with the terms and conditions of the Agreement.

6. **Incurable Defaults.** If the City Bodies exercise their right to terminate the Agreement, as applicable to the Collateral, due to an Incurable Default, then: (a) for a period of sixty (60) days after receipt of the Mortgagee Notice, the Mortgagee shall have the right to identify a Replacement Developer to acquire the Collateral and become the "Company" under the Agreement; and (b) if a Replacement Developer is identified within such 60-day period, then the Agreement shall be deemed to be reinstated with the Replacement Developer as the "Company" thereunder.

7. **Replacement Developer.** If a Replacement Developer acquires the Collateral and becomes the "Company" under the Agreement, then, for a period of sixty (60) days thereafter, either the City Bodies or the Replacement Developer may request the execution of a Replacement Agreement, which Replacement Agreement shall be executed within thirty (30) days after such request is made.

8. **Cure Obligations.** No term or condition of the Agreement or this Exhibit shall be deemed: (a) to require a Mortgagee to: (i) satisfy any obligation of Company under the Agreement; or (ii) cure any failure by Company to satisfy its obligations under the Agreement; or (b) make a Mortgagee liable for any such failure; provided that, if a Mortgagee completes a Mortgagee Remedy, then such Mortgagee or the Replacement Developer, as applicable, promptly shall: (a) pay (or cause to be paid) to the City Bodies all amounts owing from Company to the City Bodies under the Agreement, if any; and (b) commence, and diligently pursue to completion, a cure of any other existing Curable Defaults. Notwithstanding the foregoing, neither the Mortgagee nor the Replacement Developer shall be: (1) required to cure any Incurable Defaults; (2) liable for, or with respect to, any Incurable Defaults; or (3) liable for any damages, losses, or expenses (including, without limitation, attorneys' fees), incurred by the City Bodies in connection with any uncured Events of Default that existed before, or on, the date on which the Mortgagee or the Replacement Developer, as applicable, acquired the Collateral.

9. **Amendments.** During all such times as there is a Mortgage outstanding, no amendment, modification, supplement, surrender, cancellation, or termination of the Agreement shall be effective, unless the Mortgagee consents in writing to such amendment, modification, supplement, surrender, cancellation, or termination; provided that: (a) such consent shall not be required in connection with amendments, modifications, and/or supplements that do not have a material and adverse effect on a Mortgagee's security in the Collateral; and (b) a Permitted Termination shall be effective. Any attempted amendment, modification, supplement, surrender, cancellation, or termination of the Agreement in violation of this Section shall be void and unenforceable, and shall have no force or effect. If, in connection with any attempts by Company

to obtain mortgage financing from a prospective mortgagee, such prospective mortgagee requires reasonable amendments, modifications, or supplements of or to the Agreement as a condition to closing such financing, then Company and the City Bodies shall execute an agreement amending, modifying, or supplementing the Agreement as required by the prospective mortgagee; provided that such amendments, modifications, or supplements shall not: (a) adversely affect Company or the City Bodies, or the rights of Company or the City Bodies under the Agreement, in any material respect; or (b) reduce the obligations of Company or the City Bodies under the Agreement in any material respect.

Exhibit G
Fieldhouse (Concept Plan)

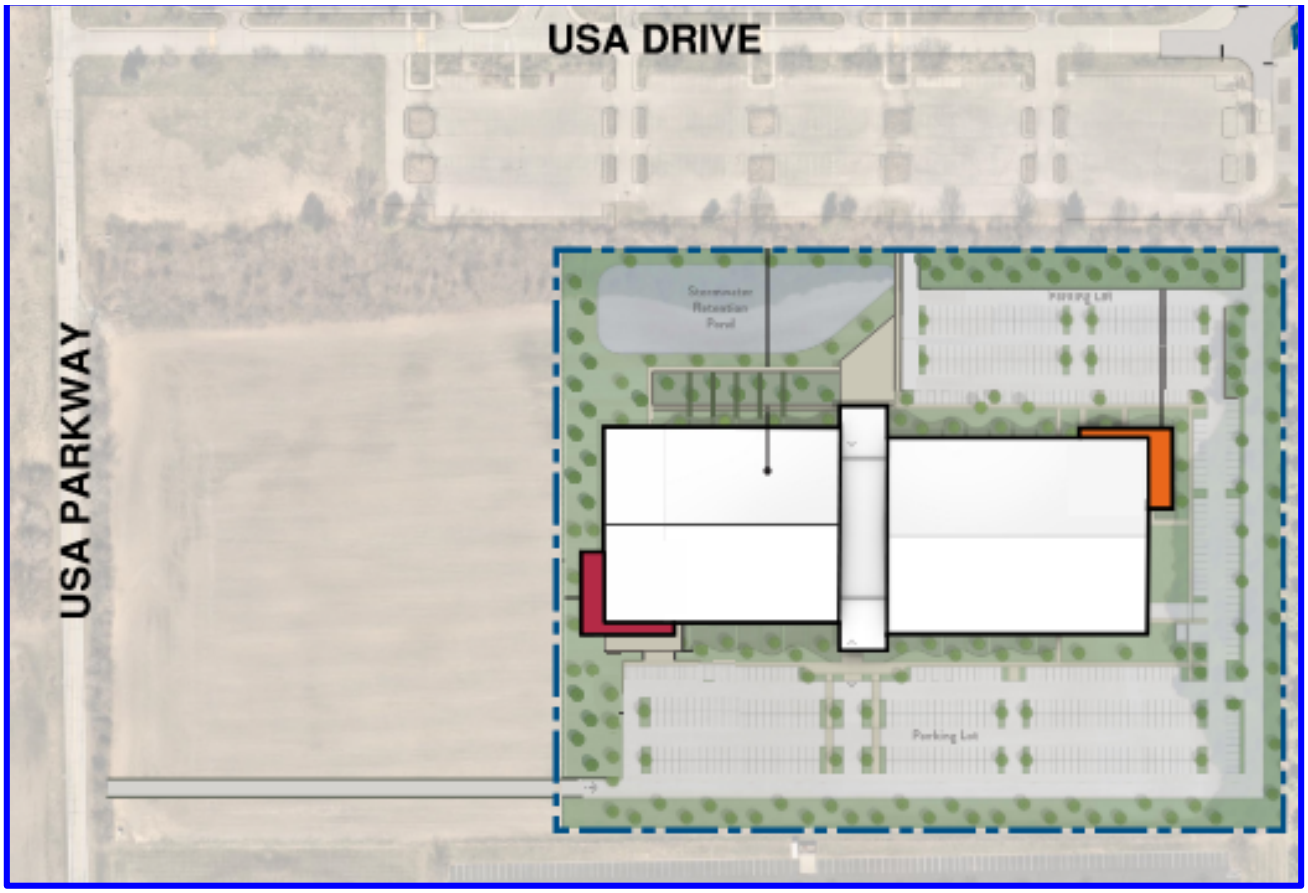
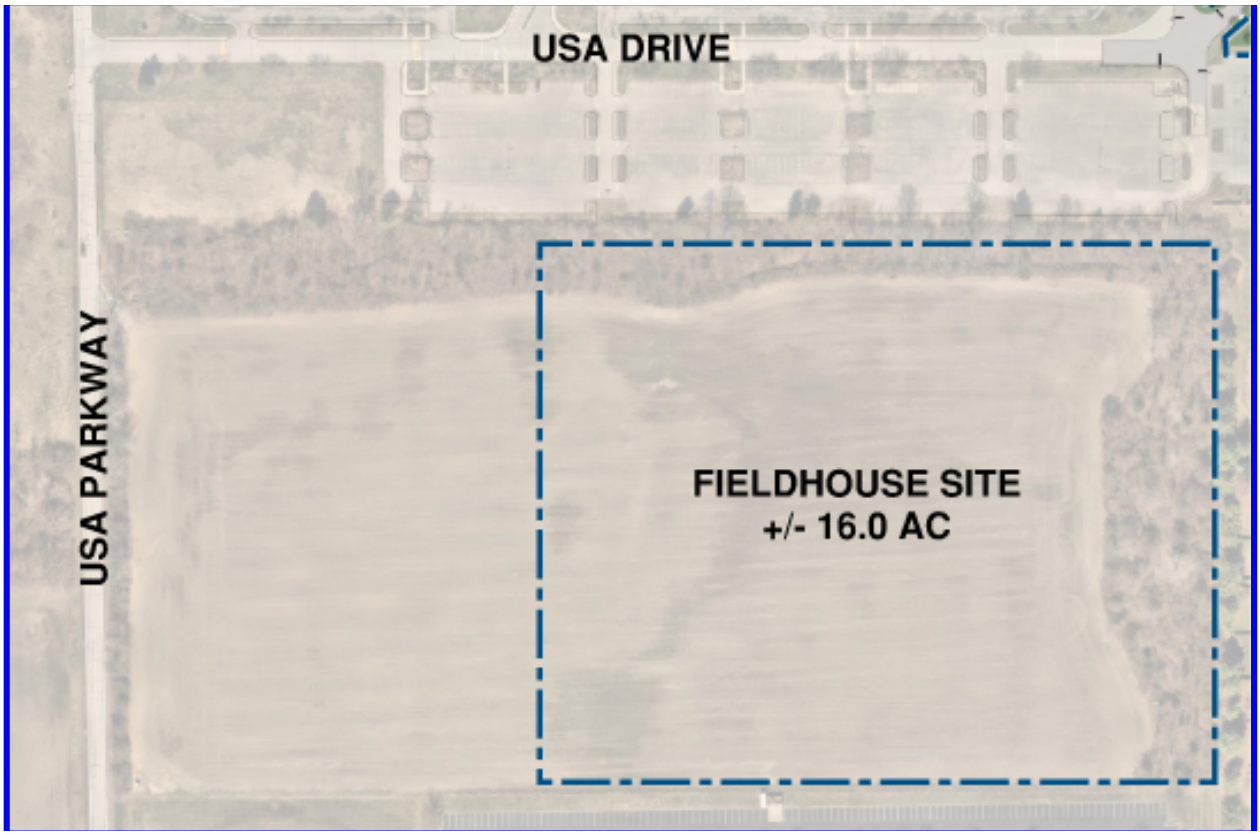


Exhibit H
Fieldhouse Lease[3]

[3] Note to Draft: Parties to insert Lease terms.

Exhibit I
Fieldhouse Site



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Council Action Form

MEETING DATE	June 15 2026			
TITLE	Resolution Approving Project Agreement			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	**X** Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	**X** Resolution	**X** Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	**X** 1st Reading	**X** 2nd Reading	☐ Public Hearing	**X** 3rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061526B	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		**X** ☐ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		X Document **does not need** recorded with the County Recorder's Office ***Document must be recorded in the Auditor & Assessor's Office***	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	X Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – *Name of Reviewer:* Jennifer C. Messer	

BACKGROUND (Includes description, background, and justification)	Buckingham Properties, LLC, an Indiana limited liability company ("Company"), is an affiliate of Buckingham Realty and Development Corporation, an Indiana corporation, which is a fully integrated Indiana real estate investment and development company that manages a portfolio of real estate for its own account and institutional partners. Company has agreed to invest or cause to be invested approximately $82,000,000.00 developing and constructing (a) approximately 166 multi-family units, (b) approximately 59 for-rent townhomes, (c) 39 for-rent townhomes, and (d) Maynard Lane, if the City will issue developer-backed bonds and provided the additional incentives described in the Project Agreement attached hereto and incorporated herein as **Exhibit A** (the "Project Agreement") The project provided for under the Project Agreement helps complete the area surrounding the Fishers Event Center and provides the necessary density to support area restaurants and amenities while proving additional housing opportunities. Accordingly, the City has determined that completion of the Project and Maynard Lane is in the best interests of the citizens of the City, and, therefore, the City desires to induce Company to complete or caused to be completed the Project and Maynard Lane.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	Developer Backed Bonds & Tax Credit related to Maynard Lane
	Expenditure $:	None
	Source of Funds:	None
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	

PROJECT TIMELINE	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution.

SUPPLEMENTAL INFORMATION (List all attached documents)	

RESOLUTION NO. 061526B

RESOLUTION APPROVING PROJECT AGREEMENT

WHEREAS, Buckingham Properties, LLC, an Indiana limited liability company ("Company"), is an affiliate of Buckingham Realty and Development Corporation, an Indiana corporation, which is a fully integrated Indiana real estate investment and development company that manages a portfolio of real estate for its own account and institutional partners;

WHEREAS, as part of its Master Development Plan, the City of Fishers, Hamilton County, Indiana (the "City") has (a) worked with developers to develop multi-family developments that include apartments, condominiums, office space and retail; (b) incented multiple high-growth, high-technology businesses to locate in the City; (c) in 2016, entered into an agreement with the State of Indiana for a portion of the City's Nickel Plate District to be designated a certified technology park; (d) developed a biosciences corridor; (e) designed and developed the City's Nickel Plate pedestrian trail extending throughout the City and serving, among other areas, the Nickel Plate District; and (f) in 2024 opened a state-of-the-art, $170 million event center that serves as home to the Indy Fuel hockey team, Indy Ignite Women's Professional Volleyball Team and Indy Freight Arena Football Team;

WHEREAS, the City continues to fulfill its Master Development Plan and now desires, in connection with and as a part thereof, to induce the development of additional residential facilities in the City;

WHEREAS, Company has agreed to invest or cause to be invested approximately $82,000,000.00 developing and constructing (a) approximately 166 multi-family units, (b) approximately 59 for-rent townhomes, (c) 39 for-rent townhomes, and (d) Maynard Lane, if the City will issue developer-backed bonds and provide the additional incentives described in the Project Agreement attached hereto and incorporated herein as **Exhibit A** (the "Project Agreement");

WHEREAS, the City has determined that completion of the Project and Maynard Lane is in the best interests of the citizens of the City, and, therefore, the City desires to induce Company to complete or caused to be completed the Project and Maynard Lane; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, meeting in regular session as follows:

Section 1. The City Council hereby approves a project agreement substantially similar to the Project Agreement.

Section 2. The Mayor is hereby authorized to execute a project agreement substantially similar to the Project Agreement.

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

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this __15th__ day of June, 2026.

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

R061526B

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June** **2026,** at 8:00 p.m.

ATTEST: _____
Jennifer L Kehl, City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ **June 15, 2026**
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

Exhibit A

Project Agreement

PROJECT AGREEMENT

This Project Agreement (the "Agreement") is executed as of the _15th__ day of June, 2026 (the "Effective Date"), by and among, Buckingham Properties, LLC, an Indiana limited liability company ("Company"), the City of Fishers, Indiana, an Indiana municipal corporation ("City"), the City of Fishers Economic Development Commission, the Economic Development Authority for the City of Fishers (the "EDC"), and the City of Fishers Redevelopment Commission, a commission of the City authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq*. ("RDC" and together with Company, City and EDC, the "Parties" and each, a "Party"), on the following terms and conditions:

Recitals

WHEREAS, Company is an affiliate of Buckingham Realty and Development Corporation, an Indiana corporation, which is a fully integrated Indiana real estate investment and development company that manages a portfolio of real estate for its own account and institutional partners;

WHEREAS, as part of its Master Development Plan, the City has (a) worked with developers to develop multi-family developments that include apartments, condominiums, office space and retail; (b) incented multiple high-growth, high-technology businesses to locate in the City; (c) in 2016, entered into an agreement with the State of Indiana for a portion of the City's Nickel Plate District to be designated a certified technology park; (d) developed a biosciences corridor; (e) designed and developed the City's Nickel Plate pedestrian trail extending throughout the City and serving, among other areas, the Nickel Plate District; and (f) in 2024 opened a state-of-the-art, $170 million event center that serves as home to the Indy Fuel hockey team, Indy Ignite Women's Professional Volleyball Team and Indy Freight Arena Football Team;

WHEREAS, the City continues to fulfill its Master Development Plan and now desires, in connection with and as a part thereof, to induce the development of additional residential facilities in the City;

WHEREAS, Company has agreed to invest or cause to be invested approximately $82,000,000.00 completing the Project and Maynard Lane, if the City will satisfy the City's obligations included herein;

WHEREAS, City Bodies have determined that completion of the Project and Maynard Lane is in the best interests of the citizens of the City, and, therefore, City Bodies desire to induce Company to complete or caused to be completed the Project and Maynard Lane; and

WHEREAS, to stimulate and induce the development of the Project and Maynard Lane on the Project Site, City Bodies have agreed, subject to further proceedings required by law, to provide the economic development incentives described herein.

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Defined Terms. The following capitalized terms are used in this Agreement with the meanings set forth in this Section 1:

Abatements shall mean, jointly, (a) a 10-year real property tax abatement on property taxes assessed on the Fieldhouse Site, and (b) a 10-year personal property tax abatement on qualifying personal property taxes for personal property located at the Fieldhouse Site.

Allocation Area shall mean one or more allocation area(s) created pursuant to Ind. Code § 36-7-14 *et. seq*. that includes the Project Site and the Fieldhouse Site.

Ancillary Agreements shall mean, individually or collectively, the instruments and agreements referenced or contemplated herein, including the Funding Agreement, Taxpayer Agreement (if required by Company and consistent with the Laws based on the tax status of the Bonds), the Fieldhouse Lease and any other agreements or reservations set forth therein and other documents needed to effectuate the intent of this Agreement.

Approvals Period shall have the meaning ascribed to it in the Purchase Agreement and shall specifically include any Approval Period Extension (as defined in the Purchase Agreement).

Approved Costs shall mean all Hard Costs and Soft Costs (including capitalized interest on the Bonds) related to the Project and Maynard Lane Construction.

Approved Plans shall mean the final documents approved by the City for construction of Maynard Lane pursuant to the City engineering's process for approval of new roads and City specifications for such roads.

Assessments shall mean all general and special governmental and utility assessments.

Bond or Bonds shall mean one or more series of taxable and/or tax exempt (as collaboratively determined by the City Bodies and Company pursuant to the Laws; provided, however, in the event of differing determinations concerning the status of the Bonds based on the Laws, the City's determination shall prevail) economic development revenue bonds to be issued pursuant to Ind. Code § 36-7-12 *et. seq*. in a maximum principal amount that Company and City Bodies jointly determine will ensure that one hundred percent (100%) of all tax increment revenue generated in the Allocation Area is utilized to pay debt service on the Bonds. Such maximum principal amount shall assume that there will be three percent (3%) annual increases in assessed value during the Bond Term of each Bond. The Bonds shall be payable solely from the Pledged Increment, and City Bodies shall not be obligated to provide any other source of payment or security for the Bonds. The Bond Proceeds shall be exclusively available for Approved Costs. The Bonds are estimated to be issued in the principal amount and produce the net Bond Proceeds as set forth and described on **Exhibit A** attached hereto; provided, however, such amounts are subject to change based on the date on which the Bonds are issued and other relevant variables (for example and without

limitation, applicable interest rate, required capitalized interest, and/or changes to the scope of the Project).

Bond Documents shall mean the documents evidencing and/or securing the Bonds.

Bond Interest Rate shall have the meaning ascribed to such term in Section 11(d).

Bond Proceeds shall mean the proceeds of the Bonds, which proceeds shall be exclusively used to (a) pay Approved Costs, (b) pay Closing Costs, and (c) pay reasonably incurred and documented administrative costs of the City associated with issuing and maintaining the Bonds.

Bond Term shall mean twenty-five (25) years from the date of issuance of each of the Bonds.

Change Order shall mean a change order executed by the City (or its designee) and Company finalizing the inclusion into the (a) Final Documents for the Project or (b) Approved Plans for Maynard Lane of a change proposed in a Change Order Request by Company that is approved by the City (or its designee); provided that, in the case of a Permitted Change, such change order shall be effective if executed only by Company.

Change Order Request shall mean a written request for a change to the Final Documents or Approved Plans , as applicable.

City shall have the meaning set forth in the preamble.

City Body or City Bodies shall mean the City, EDC and/or RDC, as applicable.

Claims shall mean claims, liabilities, damages, injuries, losses, liens, costs, and/or expenses (including reasonable attorneys' fees); provided that in no event shall Claims include consequential or punitive damages.

Closing shall mean satisfaction in full of each of the following: (a) execution (if such execution has not previously occurred) of all Ancillary Agreements; (b) City's issuance of the Bonds and the purchase of the Bonds by the Purchaser; (c) Company's acquisition in fee of the Project Site; (d) City's authorization of the Abatements; and (e) Project Lender issuing the Project Loan to Company (and Company authorized to draw upon such Project Loan subject to the satisfaction of customary draw conditions), which Closing shall occur on or before the Outside Closing Date.

Closing Costs shall mean all professional fees (whether incurred by Company or City Bodies), recording fees, escrow closing costs, and such other closing fees, costs, and charges customarily associated with closing on Bonds.

Closing Date shall mean the date of Closing.

Company shall have the meaning set forth in the preamble.

Concept Plan shall mean the plan for the Project and Maynard Lane attached as **Exhibit B,** which Concept Plan may be updated from time to time upon mutual agreement of Company and the City.

Construction Drawings shall mean construction drawings with respect to the construction of the exterior components of the Project that are approved as a result of the Plan Refinement Process.

Construction Schedule shall mean, (a) for the Project, the portion of the Final Documents comprised of the scheduled date for Substantial Completion of the Project and (b) for Maynard Lane, the portion of the Approved Plans that include the schedule for completion.

Cure Period shall mean a period of: (a) ten (10) days after receipt of written notice of such default given in the case of any monetary default; and (b) thirty (30) days after a Party failing to perform or observe any other term or condition of this Agreement to be performed or observed by it receives written notice specifying the nature of the default; provided that, if such default is of such a nature that it cannot be remedied within thirty (30) days, despite commercially reasonable diligent efforts, then the thirty (30) day cure period shall be extended as may be reasonably necessary for the defaulting Party to remedy the default, so long as the defaulting Party: (y) commences to cure the default within the thirty (30) day period; and (z) diligently pursues such cure to completion; provided that in no event shall a Cure Period extent more than one hundred twenty (120) days after the date of default.

Declaration shall mean that certain Declaration of Covenants and Restrictions for the Exit Five Corporate Park dated April 11, 1989, recorded in the Office of the Recorder of Hamilton County, Indiana (the "Recorder's Office") on April 17, 1989 as Instrument No. 89-07675, as modified by that certain Affidavit of Scrivener's Error dated July 30, 1990 recorded in the Recorder's Officer on August 2,1990 as Instrument No. 90-18975, as supplemented by that certain First Supplement to Declaration of Covenants and Restrictions for the Exit Five Corporate Park, dated July 30, 1990, recorded in the Recorder's Office on August 2, 1990, as Instrument No. 90-18976 (the "First Supplement"), and as supplemented by that certain second Supplement to Declaration of Covenants and Restrictions for the Exit Five Corporate Park, dated March 12, 1992, recorded in the Recorder's Office on March 27, 1992 as Instrument No. 92-10671 (the "Second Supplement"), and as supplemented by that certain Third Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park dated September 10, 1993, recorded in the Recorder's Office on October 5, 1993, as Instrument No. 93-48186 (the "Third Supplement"), as supplemented by that certain Fourth Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park dated April 7, 1997, recorded in the Recorder's Office on May 15, 1997 as Instrument No. 97-18816 (the "Fourth Supplement"), as supplemented by that certain Fifth Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park, dated August 4, 1998, recorded in the Recorder's Office on August 13, 1998, as Instrument No. 98-45347 and on April 23, 1999, as Instrument No. 99-24644 (the "Fifth Supplement"), as supplemented by that certain Sixth Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park dated April 15, 1999, recorded in the Recorder's Officer on April 23, 1999, as Instrument No. 99-24646 (the "Sixth Supplement"), as supplemented by that certain Seventh Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park, dated January 21, 2003, recorded in the Recorder's Office on February 11, 2003, as Instrument number 2003-00014828 (the "Seventh Supplement"), as supplemented by that certain Eighth Supplement to Declaration of Covenants and Restrictions for Exit Five Corporate Park, dated January 11, 2023, recorded in the Recorder's Office on January 23, 2023, as Instrument number 20232085 (the "Eighth Supplement"), and as to be supplemented by that certain Ninth Supplement

to Declaration of Covenants and Restrictions for Exit Five Corporate Park (the "Ninth Supplement").

Design Development Drawings shall mean the design development drawings for the Project that are approved as a result of the Plan Refinement Process.

EDC shall have the meaning set forth in the preamble.

Effective Date shall have the meaning set forth in the preamble.

Event of Default shall have the meaning set forth in Section 14.

Excess Increment shall mean Pledged Increment in excess of the amounts necessary to make then due or past due payments on the Bonds and reimburse Company for any taxpayer payments under a Taxpayer Agreement (pursuant to Subsections 11(a) and (b) hereof) or other direct payment on the Bonds.

Fieldhouse shall mean an approximately 200,000[1] sq. ft. building constructed on the Fieldhouse Site, the concept plan for which is attached as **Exhibit G**.

Fieldhouse Lease shall mean a lease agreement by and between the RDC and Company that includes, among other commercially reasonable provisions, the terms included in **Exhibit H**.

Fieldhouse Site shall mean the real property depicted in **Exhibit I**.

Final Document(s) shall mean, for the Project, the final Construction Schedule and the final Construction Drawings, as each is finalized and approved or reviewed by the City in accordance with the Plan Refinement Process described in Section 12.

Final Inspection shall mean an inspection of the Project and/or Maynard Lane, after Substantial Completion thereof.

Fishers District Property shall mean the approximately 8.2 acres of real property labeled as Phase 1A on the Project Site.

Force Majeure shall mean, with respect to Company or City Bodies, any cause that is not within the reasonable control of Company or City Bodies, respectively, including: (a) an act or omission of one of the other Parties hereto; (b) unusually inclement weather but not cold, ice, sleet, snow or hail in amounts typical in Indiana; (c) the unusual unavailability of materials, equipment, services, or labor; and (d) utility or energy shortages or acts or omissions of public utility providers; provided that a Party's failure to anticipate normal and customary delays due to weather or normal and customary time periods to obtain Required Permits shall not be deemed Force Majeure.

Funding Agreement shall mean an agreement pursuant to which the Bond Proceeds shall be disbursed to Company in a commercially reasonable manner for Approved Costs. Company shall

[1] Note to Draft: With IU Health, the Fieldhouse will be 200,000 sq. ft.

be responsible for all costs to design and construct or cause to be constructed the Project and Maynard Lane in excess of the Bond Proceeds.

Hard Costs shall mean the costs incurred in connection with construction of the Project and Maynard Lane, which costs are customarily known in the industry as "hard costs".

Incurred Costs shall mean, if this Agreement is terminated after expiration of the Approvals Period and prior to Closing, all actual, out-of-pocket, third-party costs and expenses incurred by a party through the date of such termination, to the extent not previously paid or reimbursed by the other party (not to exceed $250,000.00).

Inspector shall mean such party designated by the City as its inspector.

Latent Defect shall mean a Material Defect with respect to the Project or Maynard Lane that: (a) is not discovered, and reasonably is not discoverable, by the City or Inspector during a Permitted Inspection and/or the Final Inspection; and (b) has a material and adverse effect on the use, operation, structure, or longevity of the Project or Maynard Lane.

Laws shall mean all applicable laws, statutes, and/or ordinances, building codes, and any applicable governmental or judicial rules, regulations, guidelines, judgments, orders, and/or decrees, including the City's Unified Development Ordinance and all applicable environmental laws.

Lender Protections shall mean lender protection provisions requested by a Project Lender and reasonably agreed to by the City; provided that, to the extent that lender protection provisions requested by a Project Lender are consistent with (or less restrictive than) those set forth in **Exhibit F**, the City shall agree to such lender protection provisions.

Material Defect(s) shall mean any item or component of the Project or Maynard Lane that: (a) contains a material defect in workmanship or materials; (b) deviates materially from the Final Documents or Approved Plans, as applicable, other than any Permitted Change or Change Order; or (c) has not been performed materially in accordance with the terms and conditions of this Agreement.

Maynard Lane shall mean the extension of Maynard Lane on approximately 1.25 acres of real property in the location depicted on **Exhibit B**.

Maynard Lane Construction shall mean design and construction of Maynard Lane pursuant to the specifications included in **Exhibit C**.

Maynard Lane Site shall mean the approximately 1.25 acres of real property depicted on **Exhibit B** on which Maynard Lane shall be constructed.

Non-Compliance Notice shall mean a written notice identifying any Material Defect discovered during a Permitted Inspection or a Final Inspection.

Outside Closing Date shall mean June 1, 2027.

Party and **Parties** shall have the meaning set forth in the preamble.

Permitted Change shall mean a change to a Final Document for the Project or Approved Plans for Maynard Lane that: (a) is not material in the overall scope and design of the Project or Maynard Lane, as applicable; (b) is in conformity with the Laws; (c) does not result in the Final Document or Approved Plans, as applicable, containing a Material Defect; and (d) does not make it unlikely, impracticable, or impossible for Company to complete and open the Project or Maynard Lane, or any component thereof, by the applicable date set forth in a Construction Schedule. In addition to the foregoing, any change required by the Laws shall constitute a Permitted Change.

Permitted Exception(s) shall mean: (a) the lien of current year real estate taxes and assessments not delinquent; (b) encumbrances such other matters as are accepted by the City Bodies (as applicable) in writing or which Company or City Bodies (as applicable) is deemed to have waived pursuant to the terms and conditions of this Agreement (for example, and without limitation, rights of way, encroachments and other related non-financial encumbrances approved during the Plan Refinement Process). In no event shall the lien of any mortgage, or any other similar type of lien or financial encumbrance be deemed a Permitted Exception.

Permitted Inspection shall mean, as applicable, an inspection by the Inspector of (a) any item or component of the Project; or (b) the Maynard Lane Construction, when reasonably deemed to be necessary or appropriate by any City Bodies and/or the Inspector.

Permitted Transfers shall have the meaning set for in Section 16.

Plan Refinement Process shall mean, for (a) the Project, the process described in Section 12 hereof; and (b) Maynard Lane, the City's Engineering Department's typical review process for the construction of new roads and those sections of Section 12 that specifically apply to Maynard Lane Construction.

Plan Review Panel shall mean a plan review panel comprised of the City's Economic Development Director and such other parties as may hereafter be designated by the City in a written notice to Company.

Phase 1A Project shall mean development and construction of approximately 166 multi-family units and approximately 59 for-rent townhomes on the approximately 8.2 acres depicted as Phase 1A on the Project Site.

Phase 1B Project shall mean development and construction of approximately 39 for-rent townhomes on the approximately 2.92 acres depicted as Phase 1B on the Project Site.

Plat shall mean the plat prepared by Company that has received all final approvals on or before Closing and is recorded in the Office of the Recorder of Hamilton County, Indiana prior to or contemporaneous with other documents needed for Closing, which Plat, at a minimum, (a) creates the Site; and (b) provides for the dedication of certain rights of way as mutually agreed by the City and Company. The Parties acknowledge that the final parcels as platted may vary from the current boundaries of the parcels.

Pledged Increment shall mean one hundred (100%) of the tax increment revenue generated within the Allocation Area.

Project shall mean, jointly, development and construction of the Phase 1A Project and Phase 1B Project, which Project is expected to represent a total investment of approximately $82,000,000.00 in the City.

Project Lender shall mean a financial institution that is not affiliated with Company making a Project Loan, and any successor or assignee thereof.

Project Loan(s) shall mean one (1) or more construction loans to Company, the proceeds of which, along with the Bond Proceeds shall be used to fund development and construction of the Project and Maynard Lane. Each Project Loan shall be disbursed pursuant to the Project Loan Documents (and not pursuant to the Funding Agreement) and the proceeds available at Closing (subject to the satisfaction of customary draw conditions).

Project Loan Documents shall mean, individually or collectively and for the Project and Maynard Lane Construction, the documents evidencing or securing the Project Loan(s).

Project Site shall mean approximately 11.2 acres depicted as the Phase 1A site and Phase 1B site on **Exhibit D**.

Property Inspections shall mean surveys, borings, tests, inspections, examinations, studies, and investigations including environmental assessments.

Purchase Agreement shall mean the Purchase And Sale Agreement by and between Company and TTRG IN Fishers Swordfish, LLC, that, among other commercially reasonable terms, includes a purchase price of $4,500,000.00. The Parties agree that the purchase price of $4,500,000 includes $900,000.00 for the Phase 1B site which the City Bodies have instructed Company to pay to TTRG IN Fishers Swordfish, LLC.

Purchaser shall mean Company, an affiliate of Company or a third party identified by Company.

RDC shall have the meaning set forth in the preamble.

Real Estate Taxes shall mean all real estate taxes levied on, against, or with respect to all or any specified portion of the Project and Project Site.

Required Permits shall mean all permits, licenses, approvals, and consents required by the Laws for construction, occupancy, and use of each of the Project and Maynard Lane.

Road Impact Fee Credit shall mean a credit issued by the City to Company in the amount equal to the lesser of (a) the road impact fees assessed by the City for the Project; or (b) the cost to construct Maynard Lane, which Road Impact Fee Credit shall be issued pursuant to and consistent to Ind. Code § 36-7-4 *et. seq*.

Schematic Design Drawings shall mean for the Project the schematic design drawings for the Project that are approved as a result of the Plan Refinement Process.

Sewer Impact Fee Credit shall mean a credit issued by the City to Company in the amount equal to the cost, if any, to construct Maynard Lane in excess of the road impact fees assessed by the City for the Project. For example, and without limitation, if it costs $1,250,000.00 to construct Maynard Land, and the Road Impact Fee Credit amounts to $1,000,000, the Sewer Impact Fee Credit shall be $250,000.00.

Site Plan shall mean the site plan for the Project that is approved as a result of the Plan Refinement Process.

Soft Costs shall mean costs incurred in connection with the Project and Maynard Lane that are customarily known in the industry as "soft costs".

Substantial Completion shall mean, with respect to the (a) Project, the later of the date that: (i) Company receives a final or temporary certificate of occupancy for the Project; and (ii) the date that Company's architect certifies, per AIA Form G704, that the construction of the Project is substantially complete in material compliance with all Laws, this Agreement, the Final Documents (subject to Permitted Changes and Change Orders), and the Required Permits subject only to tenant improvements, certificates of occupancy for individual tenant spaces, landscaping and minor punchlist items that do not materially interfere with the use or operation thereof; and (b) Maynard Lane, the dedication of Maynard Lane by Buckingham and acceptance of Maynard Lane by the City Bodies in material compliance with all Laws.

Sunbeam shall mean Sunbeam Development Corporation, an Indiana corporation, and any affiliate of said entity.

Taxpayer Agreement shall mean an agreement by and between Company and the Commission pursuant to which Company agrees to pay an amount that, together with the Real Estate Taxes, is not less than the amount required to pay semi-annual debt service on the Bonds.

Thompson Thrift shall mean TTRG IN Fishers Swordfish, LLC, a Delaware limited liability company, and any affiliate of said entity.

Thompson Thrift Project Agreement shall mean that certain Amended and Restated Project Agreement, dated effective May 12, 2025, by and among Thompson Thrift, the City, the EDC, and the RDC.

2. Interpretation; Term and Other General Matters.

(a) The terms "include", "including" and "such as" shall each be construed as if followed by the phrase "without being limited to".

(b) Whenever a Party's consent, approval, agreement or election is required or permitted by this Agreement, such consent, approval, agreement or election shall not be unreasonably withheld, conditioned or delayed.

(c) The term of this Agreement shall be for the period commencing on the Effective Date and continuing through the first to occur of (i) Substantial Completion of the Project and Maynard Lane, or (ii) termination of this Agreement. Except as expressly set forth otherwise

herein, this Agreement shall terminate upon the expiration of this term of this Agreement; provided, however, the obligation of the Parties (1) to pay any money owed pursuant to this Agreement, or (2) pursuant to Section 12(l) (for a period of five (5) years from Substantial Completion) or Section 15 (for a period of ten (10) years from Substantial Completion), shall survive termination of this Agreement.

3. City's Obligations. Subject to the terms and conditions of this Agreement, the applicable City Body shall: (a) in connection with Company, jointly submit the Plat for final approval and recordation at or prior to Closing; (b) execute and perform (or cause the applicable City Bodies to execute and perform) the Ancillary Agreements; (c) issue the Bonds and, consistent with the Funding Agreement, make available the Bond Proceeds for Approved Costs, together with Closing Costs and fees associated with closing the Bonds, at Closing and, thereafter, within thirty (30) days after a completed draw request is approved pursuant to the Funding Agreement (which requests shall not be submitted more frequently than monthly); (d) prior to Closing, create the Allocation Area and pledge the Pledged Increment to repayment of the Bonds; (e) authorize the Abatements; (f) consult with Company on generally acceptable terms to acquire the Fieldhouse Site; (g) enter into the Fieldhouse Lease; (h) provide reasonable assistance to Company in connection with any zoning changes or variances determined to be necessary or appropriate for the construction and use of the Project and Maynard Lane in accordance with the Final Documents and Approved Plans, as applicable (subject to Permitted Changes and Change Orders); provided, however, City Bodies shall not be obligated to incur any expenses in connection with such assistance and shall not be liable for the result of any rezone requests; (i) issue the (i) Road Impact Fee Credit promptly upon determination of the Road Impact Fees assessed for the Project, and (ii) Sewer Impact Fee Credit, if owed; and (j) exercise commercially reasonable efforts to cause the review and timely issuance of the City's development and permit applications necessary to develop and construct the Project and Maynard Lane, including, whenever reasonably possible, coordinating with Company to lower the costs of the Project and/or Maynard Lane by supporting the issuance of interim, partial, and/or conditional approvals to allow project critical activities to occur while reserving final approval of less critical activities, to the extent allowed by the Laws; provided, however, City Bodies shall not be obligated to incur expenses related to such assistance; (k) obtain with Company all approvals (including, but not limited to, a supplement or amendment to the Declaration) from Sunbeam and any other party to approve the Project under the Declaration, including, but not limited to, approval of the use and configuration (including building height) of all structures in the Project; and (l) cause TTRG to convey the Fishers District Property to Company

4. Company's Obligations. Subject to the terms and conditions of this Agreement, Company shall: (a) in connection with the City, jointly submit the Plat for final approval and recordation; (b) acquire the Project Site consistent with and pursuant to the Purchase Agreement; (c) complete the Project and Maynard Lane substantially in accordance with the Final Documents and Approved Plans, as applicable (subject to Change Orders and Permitted Changes); (d) upon Substantial Completion and without payment or additional consideration, transfer and convey Maynard Lane to the City, subject only to the Permitted Exceptions; (e) pay, when due, all Real Estate Taxes and Assessments on the Project and the Project Site; (f) make or cause to be made the payments required by the Taxpayer Agreement (if required by Company); (g) at Closing, cause the purchase

of the Bonds; (h) obtain the Project Loans and ensure that proceeds of the Project Loans are available the Closing Date (subject to the satisfaction of customary draw conditions); (i) prevent the Project Lender from filing a lien of mortgage or other similar financial document on the Maynard Lane Site; (j) endeavor to acquire the Fieldhouse Site upon terms that are mutually acceptable to Company and the RDC; (k) work with the City, Kimley Horn and Delv Design to design and develop the Fieldhouse and materially comply with the terms of the agreements between Company and each of (i) Kimley Horn, and (ii) Delv Design; (l) enter into the Fieldhouse Lease upon terms that are mutually acceptable to Company and the RDC; and (m) execute and perform the Ancillary Agreements.

5. Closing. Subject to the terms and conditions of this Agreement,

(a) Closing. Closing shall occur (i) on the date of the closing of the Project Loan; and (ii) at such place as the City and Company mutually may agree. Company may be permitted to acquire the Project Site prior to the Closing.

(b) Deliveries - Closing. At Closing, unless another time is specifically stated, or the act has previously occurred:

(i) Company shall execute and deliver to the City evidence reasonably satisfactory to the City that it has closed the Project Loan (or is closing the Project Loan in connection with the Closing) and is entitled to draw on the Project Loan beginning on such Closing Date (subject to the satisfaction of customary draw conditions);

(ii) The applicable City Bodies and Company shall execute and deliver the Ancillary Agreements;

(iii) The applicable City Bodies and Company shall execute and deliver the Bond Documents;

(iv) The applicable City Bodies and Company shall execute and deliver copies of such resolutions, consents of members, partners, officers and/or shareholders and other evidence as the City Bodies or Company may request;

(v) The applicable City Bodies and Company shall execute and deliver such other customary documents or instruments as the City Bodies or Company may request in connection with the Closing;

(vi) Company shall deliver certificates of policies of insurance required pursuant to **Exhibit E**; and

(vii) Company shall be exclusively responsible for all Closing Costs; provided, however, the Bond Proceeds may be used to pay such Closing Costs.

6. Taxes. At all times during Company's ownership of the Project and the Project Site, Company assumes and agrees to pay or cause to be paid all Real Estate Taxes and Assessments becoming a lien against the Project Site whenever due and payable in accordance with the Laws.

7. Conditions to Company Obligations. Notwithstanding anything to the contrary set forth herein, the obligations of Company with respect to the Closing are subject to the satisfaction or waiver in writing, as Company shall determine in its sole discretion, of the following prior to expiration of the applicable time period specified in this Section.

(a) Environmental Condition. Prior to expiration of the Approvals Period, Company shall have conducted all Property Inspections that it deems to be necessary or appropriate and has determined, based solely on the Property Inspections, that there: (i) is no contamination or pollution of the Project Site, or any groundwater thereunder, by any hazardous waste, material, or substance in violation of any Laws; (ii) are no underground storage tanks located on the Project Site; and (iii) are no wetlands on the Project Site.

(b) Physical Condition. Prior to expiration of the Approvals Period, Company shall have determined that no test, inspection, examination, study, or investigation of the Project Site establishes that there are conditions that would interfere materially with the construction and use of the Project or Maynard Lane that require unusually costly development techniques, in accordance with the terms and conditions of this Agreement.

(c) Zoning. Prior to expiration of the Approvals Period, Company shall determine that the Project Site is or will be appropriately zoned for the Project.

(d) Utility Availability. Prior to expiration of the Approvals Period, Company shall have determined that gas, electricity, telephone, cable, water, storm and sanitary sewer, and other utility services are or will be: (i) in adjoining public rights-of-way or properly granted utility easements; and (ii) serving, or will serve, the Project Site at adequate pressures, and in sufficient quantities and volumes, for the construction and use of the Project in accordance with the terms and conditions of this Agreement.

(e) Required Permits. Prior to expiration of the Approvals Period, Company shall have (i) obtained; or (ii) determined that it shall be able to obtain, all Required Permits then available for the Project and Maynard Lane.

(f) Financial Ability. Prior to expiration of the Approvals Period, Company shall have determined that it has adequate funds (Project Loan proceeds, Bond Proceeds and/or cash on hand) to construct the Project and Maynard Lane.

(g) Ancillary Agreements. On or before the Closing Date, the City (or the applicable City Bodies) and Company, each exercising commercially reasonable discretion, shall have approved and executed (or execute at the Closing) the Ancillary Agreements.

(h) Bond Proceeds. On or before the Closing Date, City Bodies, using commercially reasonable efforts, shall have: (i) taken all action necessary to authorize the Bonds; and

(ii) demonstrated that the Bond Proceeds shall be made available to Company in accordance with the Funding Agreement.

(i) Financing Documents. On or before the Closing Date, the Project Loan shall be closed (or shall close concurrently with the Closing), and in connection therewith, the Project Loan Documents, and any additional documents relating thereto, shall be fully executed by all parties thereto and the proceeds of the Project Loan shall be immediately available to Company without Company's satisfaction of any additional conditions.

(j) Plat. On or before the Closing Date, the Plat shall have received final approval from the Transfer and Mapping Department of the office of the Auditor of Hamilton County, Indiana, and be recorded.

(k) City Body Approvals. On or before of the Closing Date, City Bodies shall have obtained all consents and approvals, and adopted all resolutions, required to be obtained and/or adopted in connection with the execution of, and the performance of its obligations under this Agreement, the Ancillary Agreements, and any Bond Documents to which it is a party.

(l) Compliance. As of the Closing Date, this Agreement, and compliance with the terms hereof, are not in violation of any applicable Laws and no claims or causes of action asserting any violation of Laws shall have been asserted or threatened by any third party.

(m) No Breach. As of the Closing Date: (i) there shall be no breach of this Agreement by City Bodies that the applicable City Body has failed to cure within the Cure Period; and (ii) all the representations in Section 10(a) shall be true and accurate in all material respects.

If any of the conditions set forth in this Section are not, or cannot be, timely and completely satisfied, then, as its sole and exclusive remedy, Company either may elect to: (A) extend the Outside Closing Date for up to thirty (30) days; (B) waive in writing satisfaction of the conditions and proceed to the Closing; or (C) terminate this Agreement and any executed Ancillary Agreements by delivery of written notice to City Bodies; provided, that, with respect to any unsatisfied conditions resulting from a breach of this Agreement by a City Body, Company shall have all of the rights and remedies set forth in Section 9 and 14. Notwithstanding anything to the contrary set forth herein, Company shall (1) work diligently and in good faith to satisfy the conditions set forth in this Section, and (2) if Company fails to terminate this Agreement for any unsatisfied condition on or before the expiration of the time period specified for satisfaction of such condition, Company shall be deemed to have waived such condition and shall proceed to Closing.

8. Conditions to City Bodies' Obligations. Notwithstanding anything to the contrary set forth herein, the obligations of City Bodies with respect to Closing are subject to the satisfaction or waiver in writing, of the following prior to expiration of the applicable period specified in this Section:

(a) Required Permits. Prior to expiration of the Approvals Period, Company shall have obtained, or City Bodies shall have determined that Company shall be able to obtain, all Required Permits then available for the Project and Maynard Lane.

(b) Financial Ability. Prior to expiration of the Approvals Period, Company shall have demonstrated to City Bodies that it has adequate funds (Project Loan proceeds, Bond Proceeds, and/or cash on hand) to construct the Project and Maynard Lane.

(c) Physical Condition. Prior to expiration of the Approvals Period, City Bodies shall have determined that no test, inspection, examination, study, or investigation of the Project Site establishes that there are conditions that would interfere materially with the construction and use of the Project and Maynard Lane in accordance with the terms and conditions of this Agreement.

(d) Ancillary Agreements. On or before the Closing Date, the City (or the applicable City Bodies) and Company, each exercising commercially reasonable discretion, shall have approved and executed (or at Closing will execute) the Ancillary Agreements.

(e) Financing Documents. On or before the Closing Date, the Project Loan shall be closed (or shall close concurrently with the Closing), and in connection therewith, the Project Loan Documents, and any additional documents relating thereto shall be fully executed by all parties thereto and the proceeds of the Project Loan shall be immediately available to Company without Company's satisfaction of any additional conditions (except for the satisfaction of customary draw conditions).

(f) Procedure. On or before the Closing Date, the Parties shall have agreed on the terms on which the Bonds will be issued, and each of the City Bodies shall have completed all procedures required by the Laws in connection with consummating the transaction contemplated herein, including that all recommendations, approvals, authorizations, resolutions, and/or ordinances required to be completed, obtained, and/or adopted in connection with: (i) the issuance and sale of the Bonds on the terms to which the Parties have agreed; (ii) the use of the Bond Proceeds to pay Approved Costs; (iii) the pledging of the Pledged Increment to the payment of debt service on the Bonds; and (iv) the Allocation Area has been established.

(g) Plat. On or before the Closing Date, the Plat shall have received final approval from the Transfer and Mapping Department of the office of the Auditor of Hamilton County, Indiana, and be recorded.

(h) Company Approvals. On or before the Closing Date, Company has obtained all consents and approvals, and adopted all resolutions, required to be obtained and/or adopted in connection with the execution of, and the performance of its obligations under, this Agreement, the Ancillary Agreements, and any Bond Documents to which it is a party.

(i) Compliance. As of the Closing Date, this Agreement, and compliance with the terms hereof, are not in violation of any applicable Laws and no claims or causes of action asserting any violation of Laws shall have been asserted or threatened by any third party.

(j) No Breach. As of the Closing Date: (i) there shall be no breach of this Agreement by Company that Company has failed to cure within the Cure Period; and (ii) the representations and warranties set forth in Subsections 10(b) and (c) shall be true and accurate in all material respects.

If one or more of the conditions set forth in this Section is not, or cannot be, timely and completely satisfied, then, as their sole and exclusive remedy, City Bodies either may elect to: (i) waive in writing satisfaction of the conditions and proceed to the Closing; or (ii) terminate this Agreement and the Ancillary Agreements by a written notice to Company; provided, that, with respect to any unsatisfied conditions resulting from a breach of this Agreement by Company, City Bodies shall have all of the rights and remedies set forth in Section 9 and 14. Notwithstanding anything to the contrary set forth herein, (1) City Bodies shall work diligently and in good faith to satisfy the conditions set forth in this Section; and (2) if the applicable City Body fails to terminate this Agreement for any unsatisfied condition on or before the expiration of the time period specified for satisfaction of such condition, such City Body shall be deemed to have waived such condition and shall proceed to Closing.

9. Incurred Costs and Failure to Close. Each of the City Bodies and Company is entering into this Agreement, and incurring significant expense, under the good-faith assumption that the other Party will proceed to Closing on or before the Closing Date, unless otherwise mutually agreed in writing by Company and City. Accordingly, if this Agreement is terminated after expiration of the Approvals Period and prior to Closing:

(a) due to (i) a continuing Event of Default by one of the City Bodies, (ii) failure of the applicable City Body to satisfy the condition included in Sections 8(a), 8(d), 8(f), 8(g) (if the Parties have mutually agreed to the documents) or 8(i) or (iii) failure of any City Body to comply with the representations and warranties included in Section 10(a), then City Bodies shall reimburse Company for its Incurred Costs.

(b) due to (i) a continuing Event of Default by Company, (ii) failure of Company to satisfy the conditions included in Section 7(a), (b), (c), (d), (e), (f), (g) (if the Parties have mutually agreed to the documents), (i) or (j) or (iii) failure of Company to comply with the representations and warranties included in Sections 10(b) or (c), then Company shall reimburse the City for its Incurred Costs.

(c) If this Agreement is terminated for any reason other than those set forth above, then each party shall be responsible for paying its own costs and expenses.

(d) Any reimbursement or action required under this Section 9 shall be paid or performed, as applicable, by such party within thirty (30) days after receipt of written invoice or notice therefore, together with reasonable evidence supporting the amount set forth in such invoice.

10. Representations and Warranties

(a) City Bodies. Each City Body represents and warrants to Company that: (i) it shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement; (ii) the City is a municipal corporation organized and existing under the laws of the State of Indiana; (iii) RDC is the governing body of the City of Fishers Redevelopment Department organized and existing under the laws of the State of Indiana; (iv) EDC is the governing body of the City of Fishers Economic Development Department organized and existing under the laws of the State of Indiana; (v) subject to completion of the applicable proceedings required by Laws, it has the power: (A) to enter into this Agreement; and (B) to perform its

obligations hereunder; (vi) it has been duly authorized by proper action: (A) to execute and deliver this Agreement; and (B) to perform its obligations hereunder, (vii) this Agreement is the legal, valid, and binding obligation of it; and (viii) it has not engaged or dealt with any real estate broker or agent in connection with the Project, Project Site, or this transaction and no person or entity is entitled to claim a commission or fee in connection with this transaction or otherwise by, through, or as a result of, the acts or omissions of a City Body.

(b) Company. Company represents and warrants to each City Body that: (i) Company is a limited liability company, duly organized under the laws of the State of Indiana; (ii) it shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement; (iii) it has the authority: (A) to enter into this Agreement; and (B) to perform its obligations hereunder, (iv) it duly has been authorized by proper action: (A) to execute and deliver this Agreement; and (B) to perform its obligations hereunder; (v) this Agreement is the legal, valid, and binding obligation of Company; (vi) (except for brokers or agents engaged to lease space in the Project for which the City Bodies shall not be liable) neither it nor any party affiliated with it has engaged or dealt with any real estate broker or agent in connection with the Project, the Project Site, or this transaction and no person or entity is entitled to claim a commission or fee in connection with this transaction by, through, or as a result of, the acts or omissions of Company or any party affiliated with Company; and (vii) it will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual identification, sexual orientation, or national origin. If Company has employees, Company agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause; and, if Company has employees, Company will state, in all solicitations or advertisements for employees placed by or on behalf of Company, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual identification, sexual orientation, or national origin. Company states that it does not currently have employees.

(c) 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 Company has employees, Company covenants to enroll in and verify the work eligibility status of all of its employees using the E-Verify program, if it has not already done so as of the Effective Date. If Company has employees, within ten (10) days after the Effective Date, Company shall execute an affidavit affirming that: (i) it is enrolled and is participating in the E-Verify program; and (ii) it does not knowingly employ any unauthorized aliens. In support of the affidavit, Company shall provide the City with documentation that it has enrolled and is participating in the E-Verify program if it has employees. This Agreement shall not take effect until said affidavit is signed by Company and delivered to the City's authorized representative if Company has employees. Company states that it does not currently have employees.

11. Allocation Area and Pledged Increment.

(a) Allocation Area. Subject to (i) all procedures required by the Laws, and (ii) the terms and conditions of this Agreement, prior to Closing, City Bodies shall establish the Allocation Area, including any necessary amendments to existing, previously designated allocation areas, and RDC shall pledge the Pledged Increment to the repayment of the Bonds for the Bond Term. Pledged Increment will be utilized first to make current payments of interest and principal on the

Bonds, second, to remedy any prior shortfalls with respect to payments of interest and principal on the Bonds, third, to reimburse Company for any payments made by Company under any Taxpayer Agreement, and fourth, to redeem the Bonds prior to their maturity. City Bodies shall not be required to pledge to the repayment of the Bonds any tax revenues or other funds of the City, except the Pledged Increment. City Bodies shall not be liable for any shortfall in the Pledged Increment. Any amounts due and owing on the Bonds at the expiration of the Bond Term shall be forgiven.

(b) Revenue Shortfalls. If the Pledged Increment is, in any given period, insufficient to make payment on the Bonds, such shortfall shall accrue and be payable from future Pledged Increment during the Bond Term and no other source of City Bodies. In the event and to the extent Company or any affiliate makes any payment on the Bonds, Company or such affiliate will be subrogated to the rights of City Bodies to receive Pledged Increment in excess of current amounts payable on the Bonds in any subsequent time period. Such amounts payable to Company or such affiliate will bear interest at the same rate or rates as the TIF Bond.

(c) Excess Pledged TIF Revenue. To the extent Excess Increment is available, such Excess Increment shall be used to redeem the Bonds prior to their maturity, including any subordinate bonds, unless otherwise provided in the indenture for the Bonds. Thereafter, any tax increment revenue generated within the Allocation Area shall be used for any purpose determined by the RDC, in its sole discretion.

(d) Interest During Construction. At the option and discretion of Company, the Bonds may bear interest (i) at zero percent from their date of issuance until Substantial Completion (and, thereafter, at the Bond Interest Rate (as hereinafter defined)); or (ii) at the Bond Interest Rate from their date of issuance throughout the Bond Term. After the Project has been assessed and is generating increment, the Bonds will (i) bear interest at the Bond Interest Rate and (ii) be in accordance with the City authorizations for the Bonds. For purposes of this Agreement, the "Bond Interest Rate" shall mean a rate intended to be equal to or less than ten percent (10.0%) (except for the potential of a zero percent (0%) rate until Substantial Completion), as determined jointly by the Parties, each in the exercise of its reasonable discretion.

(e) Costs of Issuance and Administrative Fees. Company shall be solely liable for all bond issuance costs and administrative fees, including bond and legal counsel fees for both City Bodies and Company, which amounts shall be paid from Bond Proceeds.

12. Plan Refinement Process.

This Plan Refinement Process shall govern development and construction of the Project. Except as specifically stated herein below, the Construction of Maynard Lane is not subject to this Section 12, and the City's Engineering Department's standard review, development and specification and approval process shall apply to the Maynard Lane Construction.

At its sole cost and expense, Company shall submit for review and approval the following documents, which documents shall be submitted to the City in the order listed below, with respect to the Project:

(a) Site Plan.

(b) Schematic Design Drawings.

(c) Design Development Drawings.

(d) Construction Drawings and Construction Schedule.

(e) Approval of Submitted Document. Within fourteen (14) days after the City receives each of the Site Plan, the Schematic Design Drawings, the Design Development Drawings, the Construction Drawings and the Construction Schedule (each, a "Submitted Document"), the City shall deliver to Company written notice that it approves or rejects the Submitted Document; provided that, if the City rejects all or any part of a Submitted Document, then such notice shall: (i) specify the part or parts that City is rejecting; and (ii) include the specific basis for such rejection. City shall not unreasonably reject any Submitted Document. Upon the City's approval of a Submitted Document, or if the City fails to respond within the time period provided above, any such Submitted Document shall be deemed approved. Provided that a Submitted Document complies with the Laws, the City shall approve each Submitted Document if it is consistent with the immediately preceding Submitted Document approved by the City. For example, and without limitation, if the Design Development Drawings comply with the Laws and are consistent with the Schematic Design Drawings, the City shall approve the Design Development Drawings.

(f) Resubmitted Documents. If, at any stage of the Plan Refinement Process, the City, rather than approving any Submitted Document, instead notifies Company that it rejects a Submitted Document (each, a "Rejected Document"), then Company shall promptly: (i) revise the Rejected Document; and (ii) resubmit the foregoing to the City. The City shall follow the review procedure described in foregoing Subsection (e), and Company shall revise and resubmit any Rejected Document in accordance with the preceding sentence until such Rejected Document is approved (each, a "Resubmitted Document"). City shall not unreasonably reject any Resubmitted Document. Upon approval of any Resubmitted Document or if the City fails to respond within the time period provided above, the Resubmitted Document shall become final and part of the Project, subject to modifications by Change Order approved by the City and Permitted Changes. Notwithstanding the involvement of the City in the Plan Refinement Process, Company shall be responsible for ensuring that Resubmitted Documents and Change Orders approved by the City in writing are implemented in design for the Project.

(g) Change Orders and Permitted Changes- Applicable to Maynard Lane.

(i) If Company desires to make changes to the Final Documents or Approved Plans , as applicable (that are not a Permitted Change), then Company shall submit a Change Order Request to the City for review and approval. Within fourteen (14) days after the City receives the Change Order Request, the City shall deliver to Company written notice that it approves or rejects the Change Order Request; provided that, if the City rejects all or any part of a Change Order Request, then such notice shall: (A) specify the part or parts that City is rejecting; and (B) include the specific basis for such rejection. City shall not unreasonably reject any submitted Change Order. Upon the City's approval of a Change Order Request, or if the City fails to respond within the time period provided

above, any such Change Order Request (and the Change Order) shall be deemed approved. For purposes of the Project, Change Order Requests shall be deemed to be Submitted Documents

(ii) Company shall not be required to obtain the approval of the City with respect to a Permitted Change, whether concerning the Project or Maynard Lane.

(h) Permits-Partially Applicable to Maynard Lane. Company acknowledges that the Plan Refinement Process is in addition to, and not in lieu of, any plan review or Required Permits required under applicable Laws, and it shall not be deemed a warranty or representation of any kind by City Bodies that Submitted Documents or Resubmitted Documents comply with, or are approved under, applicable Laws. Prior to commencing construction of the Project or Maynard Lane, as applicable, Company shall obtain Required Permits for the Project and Maynard Lane that are available prior to commencement and shall obtain the remainder of the Required Permits upon availability. The City shall use its best efforts to assist Company in its efforts to obtain the Required Permits. Company acknowledges that City Bodies cannot (and do not) guarantee that it will be able to obtain the Required Permits.

(i) Review Panel. Consistent with the Laws and notwithstanding anything to the contrary set forth herein, the City, at its option, may delegate all or any part of its review, approval, or rejection obligations pursuant to this Section 12 to the Plan Review Panel; provided, that no such delegation shall extend any of the timing deadlines set forth in this Section 12. Any determination by the Plan Review Panel shall be binding on City Bodies.

(j) Permitted Inspection- Applicable to Maynard Lane. Upon reasonable written notice delivered to Company, which notice shall specify the portion of the construction to be inspected, the City may perform a Permitted Inspection; provided, however, Permitted Inspections shall not typically occur more than one (1) time per calendar month. Within seven (7) business days after a Permitted Inspection, the City may deliver to Company, a Non-Compliance Notice. If the City timely delivers a Non-Compliance Notice, then Company shall correct, or cause to be corrected, as soon as is commercially practicable, all Material Defects identified in the Non-Compliance Notice, except and to the extent that any such Material Defect previously have been accepted, or deemed to have been accepted, by the City. Notwithstanding anything to the contrary set forth herein, all items or components of the Project with respect to which no Material Defect is identified in a timely Non-Compliance Notice shall be deemed to be accepted by the City.

(k) Final Inspection- Applicable to Maynard Lane. If Company delivers to the City a written request for a Final Inspection, then, on or before the later of the date that is ten (10) business days after: (i) receipt of such request; or (ii) the date specified in such request as the Substantial Completion date; the City shall: (A) conduct the Final Inspection; and (B) deliver a Non-Compliance Notice (if applicable) to Company; provided that: (1) upon receipt of a Non-Compliance Notice, Company shall correct, or cause to be corrected, as soon as is commercially practicable, all Material Defects identified in the Non-Compliance Notice; and (2) all then-completed items or components of the Project or Maynard Lane with respect to which no Material Defects are identified in a timely Non-Compliance Notice shall be deemed to be accepted by the City. If the City fails to conduct a Final Inspection within the time period provided above, the Project and/or Maynard Lane, as applicable, shall be deemed to be accepted by the City. All

Material Defects shall be completed as soon as commercially practicable; and, upon correction of all Material Defect identified in the Non-Compliance Notice, the applicable work shall be deemed completed. Upon: (y) correction of all Material Defects identified in the Non-Compliance Notice; or (z) deemed acceptance pursuant to this Subsection; the City shall have no further inspection rights except to ensure compliance by Company with the Required Permits and as permitted by the Laws.

(l) Failure to Cure- Applicable to Maynard Lane. If Company fails to cure any item in a Non-Compliance Notice or any Latent Defect identified in writing by the City, within sixty (60) days of the receipt of such notice, then the City, in addition to any other right or remedy provided herein (and regardless of any Cure Period provided herein), shall be entitled to Two Hundred Fifty and no/100 Dollars ($250.00) per day from Company for each day after the expiration of such 45-day period that any items in any (i) Non-Compliance Notice remain incomplete; or (ii) other notice of any Latent Defect remain incomplete; provided that, if such Material Defect or Latent Defect is of such a nature that it cannot be remedied within sixty (60) days, despite reasonably diligent efforts, then the sixty (60) day period shall be extended as may be reasonably necessary for Company to remedy such Material Defect or Latent Defect (not to exceed ninety (90) days) so long as Company commences to remedy such Material Defect or Latent Defect within the sixty (60) day period and thereafter continuously and diligently pursues such remedy to completion.

(m) General- Applicable to Maynard Lane. In the case of a Permitted Inspection or the Final Inspection, the Parties shall: (i) comply with all health and safety rules of which such party has been informed that have been established for personnel present on the construction site; and (ii) coordinate the inspections so that the inspections do not interfere with the performance of construction. The City and Company each shall have the right to accompany, and/or have its construction manager accompany, the inspecting party during any Permitted Inspection and/or the Final Inspection.

(n) No Waiver of Police Power- Applicable to Maynard Lane. The foregoing rights in favor of the City shall be addition to, and not in lieu of, any rights and remedies the City may have under this Agreement or applicable Laws; and nothing set forth herein shall be deemed to waive any authority, right, remedy, or power vested in any City Bodies under applicable Laws.

(o) Information Review- Applicable to Maynard Lane. Upon City's request, Company agrees to permit the Executive Director to review and inspect copies of the following: (i) any third-party inspections and reports related to the construction of the Project or Maynard Lane; or (ii) receipts, invoices or other financial documents related to construction of the Project or Maynard Lane.

13. Taxpayer Agreement. If required by Company for the Project, as Company shall determine in its sole discretion, Company agrees to enter into a Taxpayer Agreement for the Bonds mutually acceptable to Company and the City Bodies. City Bodies and Company shall execute and record the Taxpayer Agreement at Closing, if so required in Company's sole discretion. The RDC shall pledge any payments made under a Taxpayer Agreement to payment of the Bonds; provided however, the Parties acknowledge and agree that neither Pledged Increment nor Excess Increment shall be available to pay or reimburse Company for payments made pursuant to the Taxpayer Agreement that are not directly related to debt service for the Bonds. Nothing in this Agreement

or the Taxpayer Agreement shall be deemed to release Company from any obligation to pay Real Estate Taxes on the Project Site regardless of when payable or assessed.

14. Default.

(a) Events of Default. It shall be an "Event of Default" if either Party fails to perform or observe any term or condition of this Agreement to be performed or observed by it, if such default or failure is not cured within the applicable Cure Period.

(b) General Remedies. During the continuance of an Event of Default, the non-defaulting party may take whatever actions at law or in equity are necessary or appropriate to: (i) collect any payments due under this Agreement; (ii) protect the rights granted to the non-defaulting party under this Agreement; (iii) enforce the performance or observance by the defaulting Party of any term or condition of this Agreement (including, right to specifically enforce any such term or condition); or (iv) cure, for the account of the defaulting party, any failure of the defaulting party to perform or observe a material term or condition of this Agreement to be performed or observed by it. If the non-defaulting party incurs any costs or expenses in connection with exercising its rights and remedies under, or enforcing, this Agreement, then the defaulting party shall reimburse the non-defaulting party for all such costs and expenses, together with interest at the rate of fifteen percent (15%) per annum. Notwithstanding anything to the contrary set forth herein, the City Bodies shall exercise its rights under this Subsection subject to the Lender Protections.

(c) No Remedy Exclusive; Limitation. No right or remedy herein conferred upon, or reserved to, a non-defaulting party is intended to be exclusive of any other available right or remedy, unless otherwise expressly stated; instead, each and every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy upon any Event of Default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient. To entitle a non-defaulting party to exercise any of its rights or remedies, it shall not be necessary for the non-defaulting party to give notice to the defaulting party, other than such notice as may be required by this Agreement or by the Laws. In no event shall any party hereunder be liable to the other for punitive or consequential damages as a result of an Event of Default by such party. In the event either party hereto employs an attorney in connection with Claims by one party against the other arising from the operation of this Agreement, the non-prevailing party shall pay the prevailing party all reasonable fees and expenses, including attorneys' fees, incurred in connection with such Claims. The term "prevailing party" as used in this Agreement shall include, but not be limited to, a party who obtains legal counsel or brings an action against the other by reason of the other's breach or default and obtains substantially the relief sought whether by compromise, mediation, settlement, judgment or otherwise.

15. Mutual Indemnification.

(a) City Bodies. To the extent permitted by applicable Laws, City Bodies shall indemnify, defend, and hold harmless Company from and against any and all Claims arising from or connected with: (i) the gross negligence or willful misconduct of the City Bodies or any party

acting by, under, through, or on behalf of the City Bodies; or (ii) the breach by City Bodies of any term or condition of this Agreement.

(b) Company. Company shall indemnify, defend, and hold harmless City Bodies from and against any and all Claims arising from or connected with: (i) the gross negligence or willful misconduct resulting in material and uncured breaches by Company under contracts to which Company is a party, to the extent that such contracts relate to the performance of any work on the Project Site by Company or any party acting by, under, through, or on behalf of Company; (ii) the negligence or willful misconduct of Company or any party acting by, under, through, or on behalf of Company; or (iii) the uncured breach by Company of any term or condition of this Agreement resulting in monetary loss.

Notwithstanding anything to the contrary set forth herein, City Bodies' and Company's obligations under this Section 15 shall survive the termination of this Agreement.

16. Assignment.

(a) Upon Closing, this Agreement shall run with the Project Site and shall be binding on successors in title to the Project Site. Company may be permitted to do the following without the approval of the City Bodies: (i) assign, partially or in its entirety, this Agreement to a third party controlling, controlled by or under common control with Company and/or any subsidiary or affiliate of Company that has full power, authority, and capability to accept such assignment and perform the obligations of Company hereunder, so long as the current principal of the Company has day-to-day control of such subsidiary or affiliate; (ii) execute and deliver leases for the Project; (iii) mortgage the Project or the Project Site to one or more Project Lenders in connection with one or more Project Loans; (iv) pledge the membership interest of Company (or Company's successor) for mezzanine financing for the Project; (v) collaterally assign Company's interest in this Agreement, the Funding Agreement, the Ancillary Agreement or any other related agreements to this Agreement in connection with one or more Project Loans; (vi) sell or assign the membership interests in Company (or Company's successor) so long as such sale or assignment does not result in a change of control of Company (or Company's successor); (vii) grant easements in form and substance required for the Project, in Company's commercially reasonable discretion; or (viii) convey a portion of the Project Site to a single purpose entity in which the current principal of the Company has ownership or day-to-day control of such single purpose entity for purposes of financing a particular Project (collectively, the "Permitted Transfers"). Except for the Permitted Transfers, prior to the Substantial Completion of the Project, Company shall not assign this Agreement without the approval of the City, such approval not to be unreasonably withheld, delayed, or conditioned. The City Bodies shall not assign this Agreement without the prior written approval of Company; provided that without the prior written approval of Company, City Bodies may assign this Agreement to another agency or instrumentality of the City that legally is able to perform the respective obligations hereunder.

(b) Notwithstanding any assignment permitted under this Section 16, the applicable City Bodies or Company, as the case may be, shall remain liable to perform all of the terms and conditions to be performed by it under this Agreement, and the approval by the other party of any assignment shall not release any City Bodies or Company, as the case may be, from such performance; provided that, if any City Body assigns this Agreement to another agency or

instrumentality of the City that: (i) has full power and authority to accept an assignment of this Agreement and carry out the respective obligations hereunder; and (ii) expressly assumes all such obligations in writing; then the applicable City Bodies shall be released from liability under this Agreement for all obligations to be performed after the date of such assignment and assumption. Notwithstanding any provision in this Agreement the contrary, upon an assignment in strict compliance with this Agreement by Company of its rights and obligations with respect to the Project no other assignee of Company shall have any responsibility for any obligations of Company other than those expressly assumed by any such assignee.

17. Notice. Any notice required or permitted to be given by any party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service, with confirmation of receipt, Lindsey Bennett, City Attorney with copies (via email, only) to: Jennifer Messer, jennifercmesserlaw@gmail.com; and to Company at 941 N. Meridian Street, Indianapolis, Indiana, Attn. Andrew Klineman, Andrew.Klineman@buckingham.com, with copies (via email, only) to: Christopher Engel, Taft Stettinius & Hollister LLP, cengel@taftlaw.com. Each of the Parties may change its address for notice from time to time by delivering notice to the other party as provided above.

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

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

20. Merger. All prior agreements, understandings, and commitments with respect to the transaction contemplated herein are hereby superseded, terminated, and merged herein, and shall be of no further force or effect. Absent an amendment to, or modification of, this Agreement in accordance with this section, in no event shall City Bodies be obligated to perform any work, incur any expenses, or provide any incentives (whether with respect to the Project Site, the Project, or

any site or improvements adjacent to, or in the vicinity of, the Project Site) other than as specifically set forth in this Agreement. This Agreement may be amended or modified only by a written instrument executed by the City Bodies and Company.

21. Miscellaneous. Subject to Section 16, this Agreement shall inure to the benefit of, and be binding upon, City Bodies and Company, 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. Company waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right Company 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 the City, EDC, RDC, and Company. 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. Other than the headings in Section 12, 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, employment relationship or joint venture between Company, the City, EDC, and RDC 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 Fishers, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. Any amounts due or to be paid hereunder shall bear interest at the prime rate as published in *The Wall Street Journal* plus five percent (5%) per annum from the date due until paid.

22. Execution of Agreement. Upon City Bodies' approval and execution of this Agreement, the City shall provide to Company the executed Agreement (the "City-Executed Agreement"). Within ten (10) days of Company's receipt of the City-Executed Agreement , Company shall execute this Agreement and provide the City a copy of such fully executed Agreement. Failure to strictly comply with this Section 24 shall terminate and automatically revoke any offer made by City Bodies herein, and shall, without further action of any of City Bodies, nullify and render of no force or effect City Bodies' approval of this Agreement.

23. Project Lender Requests. To the extent that such request is consistent with this Agreement and does not confer a greater right to Project Lender than is provided to Company hereunder, the City Bodies shall execute any estoppel, SNDA, multi-party agreement and/or collateral assignment

acknowledgement, or any other document reasonably requested by a Project Lender within five (5) business days of receipt of such document.

24. Fieldhouse Provisions. The parties acknowledge and agree that Company shall endeavor to acquire the Fieldhouse Site upon terms mutually acceptable to the City Parties and Company. Company shall not be in violation of this Agreement if Company is unable to acquire the Fieldhouse Site, and in such instance, all rights and obligations included in this Agreement concerning (a) the Fieldhouse, (b) Fieldhouse Site, (c) Fieldhouse Lease, (d) Abatements, and (e) financing for the Fieldhouse (collectively, the "Fieldhouse Provisions") shall, automatically and without further action of the Parties, be deemed null and void, and this Agreement shall remain in full force and effect for all other items other than the Fieldhouse Provisions.

Index of Exhibits:

Exhibit A: Bonds
Exhibit B: Concept Plan for the Project and Maynard Lane
Exhibit C: Maynard Lane Specifications
Exhibit D: Project Site
Exhibit E: Insurance
Exhibit F: Lender Protections
Exhibit G: Fieldhouse (Concept Plan)
Exhibit H: Fieldhouse Lease
Exhibit I: Fieldhouse Site

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the City, EDC, RDC and Company have executed this Project Agreement as of the day and year first written above.

CITY OF FISHERS SEAL INDIANA

"CITY"

CITY OF FISHERS, INDIANA

By: _____
Scott Fadness, Mayor

Date: June 15, 2026

"EDC"

CITY OF FISHERS ECONOMIC DEVELOPMENT COMMISSION

By: _____
Its: _____

Date: _____

"**RDC**"

FISHERS REDEVELOPMENT COMMISSION

By:_____
Brad Johnson, President

Date: _____

ATTEST:

By:_____
Tony Bonacuse, Secretary

Date: _____

"**COMPANY**"

BUCKINGHAM PROPERTIES, LLC,
an Indiana limited liability company

By: _____
Matthew Lesher, Authorized Representative

Date: _____

Exhibit A
Bonds[2]

[2] Note to Draft: City to insert.

Exhibit B
Concept Plan for the Project and Maynard Lane

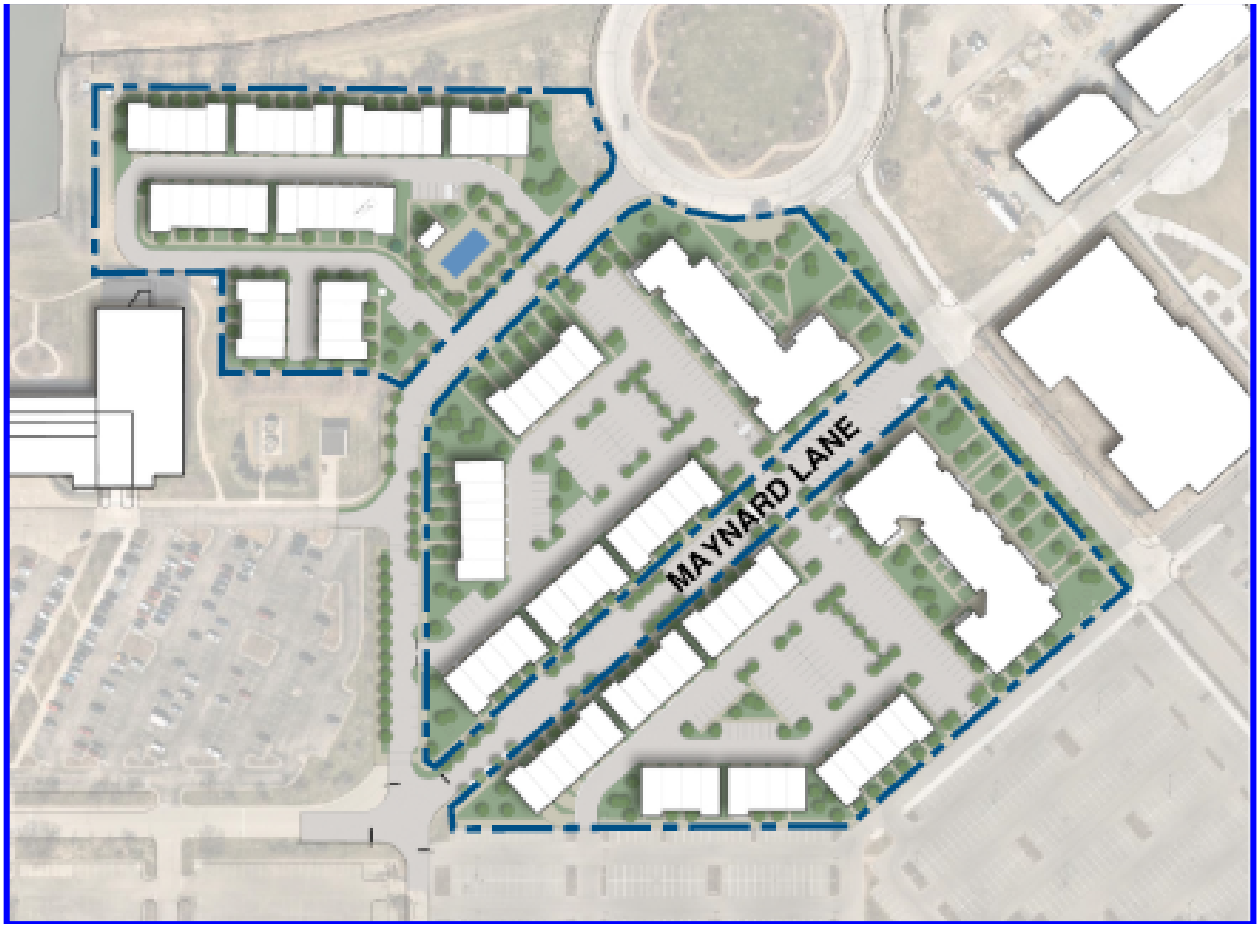


Exhibit C
Maynard Lane Specifications

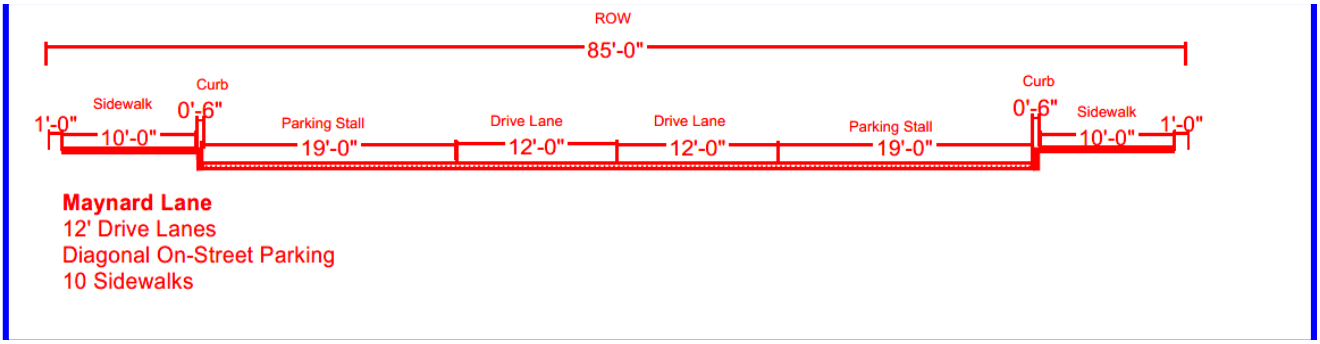


Exhibit D
Project Site

Exhibit E
Company Insurance Requirements

Company shall obtain and maintain and require any general contractor or subcontractor(s) to obtain and maintain the below listed policies of insurance written by a company reasonably acceptable to the City and for which certificates of insurance shall be provided to the City prior to commencement of any work on the Project. The City and the RDC shall be named as additional insureds on Company's Commercial General Liability policies of insurance.

1.	Workers Compensation insurance coverage in accordance with statutory requirements.
2.	Employers Liability Insurance with limits of not less than $1,000,000.00 each accident; $1,000,000.00 Disease- each employee; and $1,000,000.00 Disease Policy Limit.
3.	Commercial General Liability Insurance on ISO form GC0001 10 01 (or a substitute form providing equivalent coverage) and General Contractor and Subcontractors shall provide Company with Certificate of Insurance and Additional Insured Endorsement on ISO form GC2010 11 85 (or a substitute form providing equivalent coverage) and CG2037 10 01 (or substitute forms providing equivalent coverage) naming the City and the RDC as additional insureds thereunder. Additional insured coverage shall apply as primary insurance with respect to any other insurance afforded the City and the RDC per the follows: $1,000,000.00 Each Occurrence (BI & PD Combined Single Limit); $2,000,000.00 General Occurrence (subject to per project general aggregate provision); and
4.	Business Automobile Liability Insurance: Written in the amount of not less than $1,000,000.00 each accident to include the City and the RDC as additional insureds.
5.	Umbrella Liability: $2,000,000.00.

Exhibit F
Lender Protections

1. **Definitions.** All capitalized terms used but not defined in this Exhibit shall have the meanings ascribed to such terms in the Agreement.

(a) **Agreement** shall mean the Project Agreement executed by and among Company and City Bodies to which this Exhibit is attached and incorporated by reference.

(b) **Collateral** shall mean all or any part of: (i) the Project Property; and (ii) the fixtures or other items of personal property in or on the Project Property; that are subject to a Mortgage.

(c) **Curable Default** shall mean any Event of Default that is not an Incurable Default.

(d) **Curable Monetary Default** shall mean a Curable Default, the underlying Event of Default with respect to which is a failure to make any monetary payment.

(e) **Curable Non-Monetary Default** shall mean a Curable Default, the underlying Event of Default with respect to which is a failure other than the failure to make any monetary payment.

(f) **Incurable Default** shall mean an Event of Default that cannot be cured by the payment of money or through the exercise of reasonable diligence.

(g) **Monetary Cure Period** shall mean the period that: (i) commences upon the failure that, with the passage of time, will become an Event of Default; and (ii) expires on the date that is thirty (30) days after the later of: (1) the expiration of any applicable notice and/or cure period under the Agreement (or, stated alternatively, the date on which the failure becomes an Event of Default); or (2) receipt of the Mortgagee Notice.

(h) **Mortgage** shall mean: (i) a mortgage, pledge, or grant of security interest granted by Company in all or any part of the Collateral; and/or (ii) a collateral assignment of the Agreement and/or the interests of Company therein; for the purpose of securing the Project Loan.

(i) **Mortgagee** shall mean a holder of a Mortgage, and all successors and assigns of such holder.

(j) **Mortgagee Notice** shall mean a copy of any notice or demand required or permitted to be made or delivered by the City Bodies to Company pursuant to the Agreement, which notice shall: (i) state any failure by Company with specificity; (ii) reference the date on which such failure will become (or became, if no grace or cure period is applicable) an Event of Default; and (iii) identify whether such failure, if it

becomes an Event of Default (or already is an Event of Default), constitutes a Curable Default or an Incurable Default.

(k) **Mortgagee Remedies** shall mean: (i) obtaining: (1) possession of all or any part of the Collateral; or (2) a receiver for all or any part of the Collateral; (ii) foreclosing a Mortgage and effecting a foreclosure sale of the Collateral and the interest of Company in the Agreement; (iii) enforcing a Mortgage and effecting an assignment of the Agreement to a Replacement Developer; or (iv) otherwise acquiring all or any part of the Collateral and/or the interests of Company in the Agreement.

(l) **Non-Monetary Cure Period** shall mean the period that: (i) commences upon the failure that, with the passage of time, will become an Event of Default; and (ii) expires on the date that is sixty (60) days after the later of: (1) the expiration of the Cure Period (or, stated alternatively, the date on which the failure becomes an Event of Default); or (2) receipt of the Mortgagee Notice.

(m) **Permitted Termination** shall mean a termination of the Agreement that: (i) that is permitted pursuant to the terms and conditions of the Agreement; and (ii) occurs after the rights of all Mortgagees under Sections 4 and 5 of this Exhibit have expired or have been waived by all Mortgagees.

(n) **Project Property** shall mean, collectively, the Project Site and the Project.

(o) **Replacement Agreement** shall mean an agreement executed by and between the City Bodies and a Replacement Developer with respect to the Project Property, which agreement shall be on the terms and conditions set forth in the Agreement, revised only as: (i) necessary or appropriate to reflect the identity of the Replacement Developer; and (ii) the City Bodies and the Replacement Developer otherwise agree.

(p) **Replacement Developer** shall mean a qualified party that commits to complete the Project in accordance with the terms and conditions of the Replacement Agreement.

2. **Mortgages.** Contemporaneously with the execution of a Mortgage, Company or the Mortgagee shall deliver to the City Bodies written notice of such Mortgage, which notice shall set forth: (a) the effective date of such Mortgage; (b) the identity of the Mortgagee; and (c) the notice address of the Mortgagee.

3. **Mortgagee Notice.** Until the City Bodies have received written notice from a Mortgagee of which it has received notice pursuant to Section 2 of this Exhibit that its Mortgage has been satisfied or otherwise released, the City Bodies shall deliver a Mortgagee Notice to such Mortgagee contemporarily with each notice or demand delivered to Company. No notice or demand delivered by the City Bodies to Company shall be effective unless and until a Mortgagee Notice is delivered in accordance with the terms and conditions of this Section.

4. **Mortgagee Cure Right.** The terms and conditions of this Section shall apply at all times when a Mortgage is outstanding.

(a) Monetary Failure. If there is a Curable Monetary Default, then the Mortgagee shall have the right to remedy such Curable Default until the expiration of the Monetary Cure Period.

(b) Non-Monetary Failure. If there is a Curable Non-Monetary Default, then the Mortgagee shall have the right to remedy such Curable Non-Monetary Default until the expiration of the Non-Monetary Cure Period. To the extent reasonably necessary to effect a cure of a Curable Non-Monetary Default, the Mortgagee shall be entitled to enter upon the Project Property and exercise the rights of Company under the Agreement.

(c) Acceptance. If the Mortgagee cures a Curable Default in accordance with the terms and conditions of this Section, then the City Bodies shall accept such cure as a cure by Company.

5. **Standstill.** The terms and conditions of this Section shall apply at all times when a Mortgage is outstanding.

(a) Standstill. Notwithstanding any other term or condition of the Agreement or this Exhibit, the City Bodies shall not exercise any of their rights and remedies under the Agreement with respect to a Curable Default if:

(i) within the Monetary Cure Period or the Non-Monetary Cure Period, as applicable, the Mortgagee notifies the City Bodies of its intention either to: (A) cure the Curable Default; or (B) exercise one or more of the Mortgagee Remedies, after which it then will cure the Curable Default;

(ii) within thirty (30) days after notifying the City Bodies pursuant to Subsection 5(a)(i) of this Exhibit, the Mortgagee commences either:

(1) to cure the Curable Default, which cure the Mortgagee diligently pursues to completion; or

(2) the exercise of one or more of the Mortgagee Remedies and, thereafter, diligently pursues completion of the applicable Mortgagee Remedies; provided that, after obtaining such Mortgagee Remedies, the Mortgagee shall commence, and diligently pursue to completion, a cure of the Curable Default.

(b) Reasonable Extension. If the nature of any Curable Non-Monetary Default is such that the Non-Monetary Cure Period is insufficient for the Mortgagee to complete a cure thereof, despite the exercise of reasonably diligent efforts, then, so long as the Mortgagee continues to exercise commercially reasonably, diligent efforts to

complete the cure of the Curable Non-Monetary Default, the Non-Monetary Cure Period shall be extended as reasonably is necessary for such Mortgagee to complete such cure.

(c) Mortgagee. If Company is in default under a Mortgage beyond any applicable grace or cure period, then the Mortgagee may exercise with respect to the Project Property any right, power, or remedy available to it under the Mortgage that is not in conflict with the terms and conditions of the Agreement.

6. **Incurable Defaults.** If the City Bodies exercise their right to terminate the Agreement, as applicable to the Collateral, due to an Incurable Default, then: (a) for a period of sixty (60) days after receipt of the Mortgagee Notice, the Mortgagee shall have the right to identify a Replacement Developer to acquire the Collateral and become the "Company" under the Agreement; and (b) if a Replacement Developer is identified within such 60-day period, then the Agreement shall be deemed to be reinstated with the Replacement Developer as the "Company" thereunder.

7. **Replacement Developer.** If a Replacement Developer acquires the Collateral and becomes the "Company" under the Agreement, then, for a period of sixty (60) days thereafter, either the City Bodies or the Replacement Developer may request the execution of a Replacement Agreement, which Replacement Agreement shall be executed within thirty (30) days after such request is made.

8. **Cure Obligations.** No term or condition of the Agreement or this Exhibit shall be deemed: (a) to require a Mortgagee to: (i) satisfy any obligation of Company under the Agreement; or (ii) cure any failure by Company to satisfy its obligations under the Agreement; or (b) make a Mortgagee liable for any such failure; provided that, if a Mortgagee completes a Mortgagee Remedy, then such Mortgagee or the Replacement Developer, as applicable, promptly shall: (a) pay (or cause to be paid) to the City Bodies all amounts owing from Company to the City Bodies under the Agreement, if any; and (b) commence, and diligently pursue to completion, a cure of any other existing Curable Defaults. Notwithstanding the foregoing, neither the Mortgagee nor the Replacement Developer shall be: (1) required to cure any Incurable Defaults; (2) liable for, or with respect to, any Incurable Defaults; or (3) liable for any damages, losses, or expenses (including, without limitation, attorneys' fees), incurred by the City Bodies in connection with any uncured Events of Default that existed before, or on, the date on which the Mortgagee or the Replacement Developer, as applicable, acquired the Collateral.

9. **Amendments.** During all such times as there is a Mortgage outstanding, no amendment, modification, supplement, surrender, cancellation, or termination of the Agreement shall be effective, unless the Mortgagee consents in writing to such amendment, modification, supplement, surrender, cancellation, or termination; provided that: (a) such consent shall not be required in connection with amendments, modifications, and/or supplements that do not have a material and adverse effect on a Mortgagee's security in the Collateral; and (b) a Permitted Termination shall be effective. Any attempted amendment, modification, supplement, surrender, cancellation, or termination of the Agreement in violation of this Section shall be void and unenforceable, and shall have no force or effect. If, in connection with any attempts by Company

to obtain mortgage financing from a prospective mortgagee, such prospective mortgagee requires reasonable amendments, modifications, or supplements of or to the Agreement as a condition to closing such financing, then Company and the City Bodies shall execute an agreement amending, modifying, or supplementing the Agreement as required by the prospective mortgagee; provided that such amendments, modifications, or supplements shall not: (a) adversely affect Company or the City Bodies, or the rights of Company or the City Bodies under the Agreement, in any material respect; or (b) reduce the obligations of Company or the City Bodies under the Agreement in any material respect.

Exhibit G
Fieldhouse (Concept Plan)

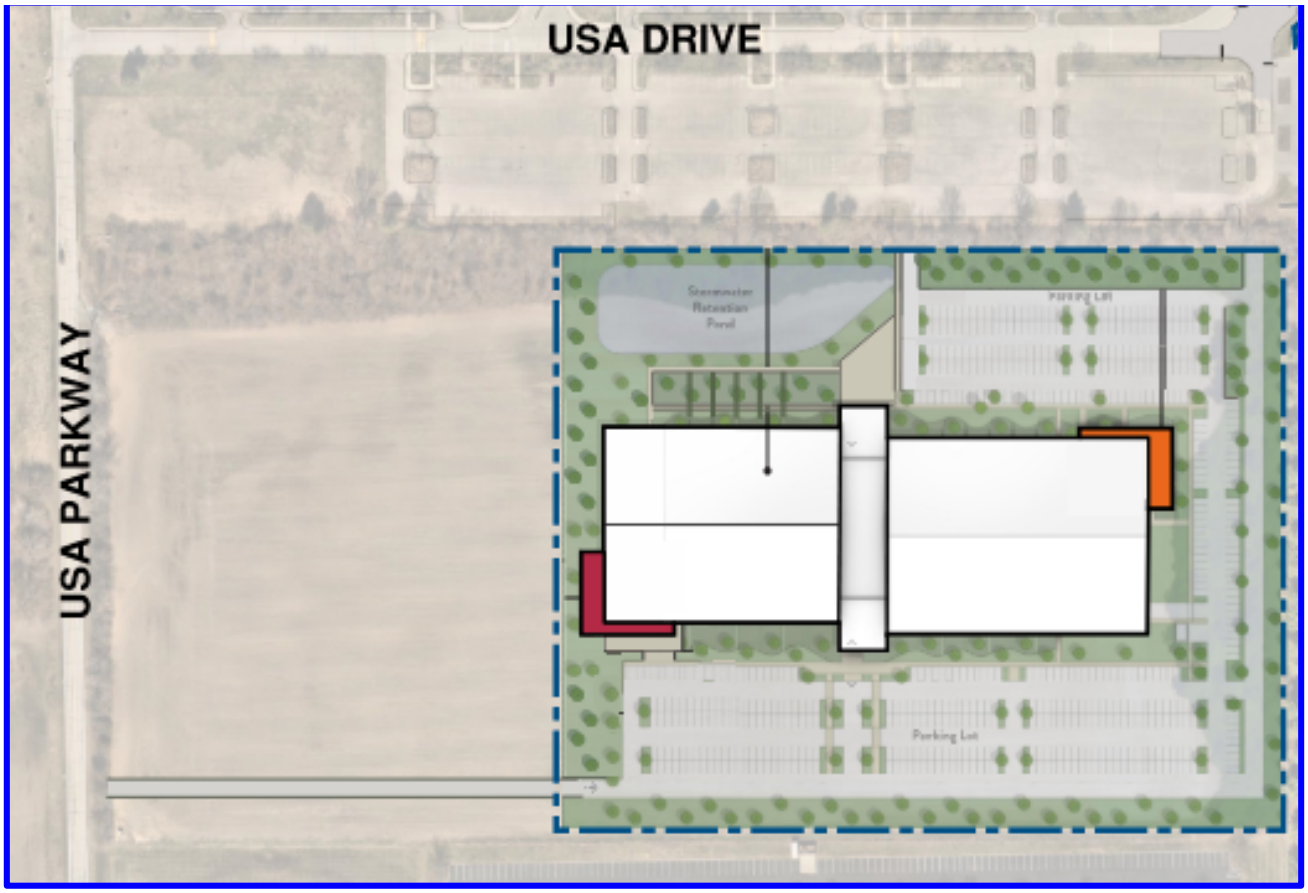
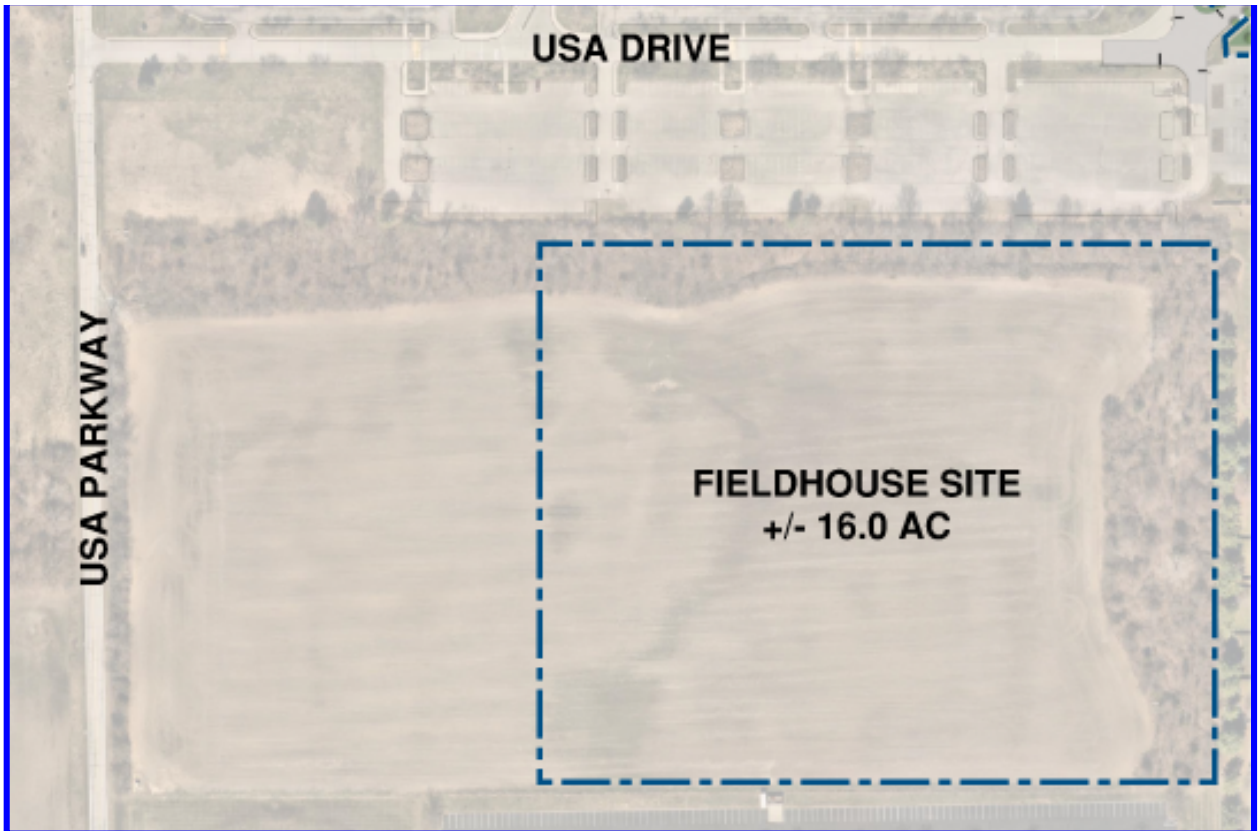


Exhibit H
Fieldhouse Lease[3]

[3] Note to Draft: Parties to insert Lease terms.

Exhibit I
Fieldhouse Site



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Council Action Form

MEETING DATE	June 15 2026			
TITLE	Resolution Approving Project Agreement			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Economic Development			
MEETING TYPE	☐ Work Session ☐ Executive	**X** Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	**X** Resolution	**X** Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	**X** 1st Reading	**X** 2nd Reading	☐ Public Hearing	**X** 3rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061526B	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		**X** ☐ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		X Document **does not need** recorded with the County Recorder's Office ***Document must be recorded in the Auditor & Assessor's Office***	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	X Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – *Name of Reviewer:* Jennifer C. Messer	

BACKGROUND (Includes description, background, and justification)	Buckingham Properties, LLC, an Indiana limited liability company ("Company"), is an affiliate of Buckingham Realty and Development Corporation, an Indiana corporation, which is a fully integrated Indiana real estate investment and development company that manages a portfolio of real estate for its own account and institutional partners. Company has agreed to invest or cause to be invested approximately $82,000,000.00 developing and constructing (a) approximately 166 multi-family units, (b) approximately 59 for-rent townhomes, (c) 39 for-rent townhomes, and (d) Maynard Lane, if the City will issue developer-backed bonds and provided the additional incentives described in the Project Agreement attached hereto and incorporated herein as **Exhibit A** (the "Project Agreement") The project provided for under the Project Agreement helps complete the area surrounding the Fishers Event Center and provides the necessary density to support area restaurants and amenities while proving additional housing opportunities. Accordingly, the City has determined that completion of the Project and Maynard Lane is in the best interests of the citizens of the City, and, therefore, the City desires to induce Company to complete or caused to be completed the Project and Maynard Lane.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	Developer Backed Bonds & Tax Credit related to Maynard Lane
	Expenditure $:	None
	Source of Funds:	None
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve the Resolution
	2.	Reject the Resolution
	3.	
	4.	

PROJECT TIMELINE	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution.

SUPPLEMENTAL INFORMATION (List all attached documents)	

RESOLUTION NO. R061526C

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS CONCERNING TAX ABATEMENT COMPLIANCE

WHEREAS, prior to January 1, 2015, the Town of Fishers, and since January 1, 2015, the City of Fishers (in either instance, "City"), issued certain real and personal property tax abatements (individually "Abatement" or collectively, "Abatements") to the entities listed in Exhibit A attached hereto and incorporated herein (individually "Taxpayer" or collectively, "Taxpayers");

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1 *et seq*., any Taxpayer claiming the benefit of an Abatement is required to submit and the City is required to annually review the Taxpayer's Compliance with Statement of Benefits Forms ("CF-1") to determine whether the Taxpayer has substantially complied with its Statement of Benefits and, if it has not, whether the failure to substantially comply was caused by factors beyond the control of the Taxpayer (such as declines in demand for the Taxpayer's products or services);

WHEREAS, some Taxpayers also entered into separate and distinct agreements that authorize the City, in certain circumstances, to seek repayment of the benefit received by such Taxpayers as a result of the Abatement ("Agreements"); and

WHEREAS, the Taxpayers listed on Exhibit B attached hereto and incorporated herein (the "Compliant Taxpayers") have submitted annual CF-1 Forms related to each of their respective Abatements, copies of which are attached hereto and incorporated herein as Exhibit C; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, meeting in regular session as follows:

Section 1. The City Council hereby determines that the Compliant Taxpayers have substantially complied with their Statements of Benefits.

Section 2. The Mayor is hereby authorized to execute the Compliant Taxpayers' CF-1s.

Section 3. This Resolution and execution of the Taxpayers' CF-1s shall not be construed or interpreted to negate or limit in any way the City's rights under its respective Agreements with the Taxpayers, including, without limitation, the Compliant Taxpayers.

Section 4. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this ____ day of June, 2026.

COMMON COUNCIL OF THE CITY OF FISHERS,

HAMILTON COUNTY, INDIANA

YAY		**NAY**	**ABSTAIN**
	Pete Peterson, President		
	John DeLucia, Vice President		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____**2025** at _____p.m.

CITY OF FISHERS SEAL INDIANA

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

_____ _____

Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____

Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

EXHIBIT A

TAXPAYERS

1. Ambrose Property Group (Stanley)
2. AMP NW (Flexware Innovation)
3. Ardagh Group
4. Braden Municipal Drive, LLC (RP)
5. Braden Municipal Drive, LLC (PP)
6. Citimark Realty Partners, LLC
7. DMC Insurance
8. Fishers Ellipse LLC
9. Four Day Ray Brewing, LLC
10. Nickel Plate Development, LLC
11. OnPoint Hub & Spoke LLC
12. Republic Services, LLC
13. Round Room
14. Rubbermaid (Jarden)
15. Sitel Operating Services

EXHIBIT B

COMPLIANT TAXPAYERS

EXHIBIT B

CF-1s
[following pages]

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer AMP NORTHWEST, LLC		County HAMILTON
Address of Taxpayer *(number and street, city, state, and ZIP code)* 1472 WINDPUMP WAY, CARMEL, IN 46280		DLGF Taxing District Number
Name of Contact Person KEVIN WILSON	Telephone Number (317) 965-2611	Email Address kevin@indywilsons.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body CITY OF FISHERS	Resolution Number	Estimated Start Date *(month, day, year)* 06/30/19
Location of Property 12 MUNICIPAL DR, FISHERS, IN 46038		Actual Start Date *(month, day, year)* 05/15/19
Description of Real Property Improvements		Estimated Completion Date *(month, day, year)* 06/30/20
		Actual Completion Date *(month, day, year)* 05/15/20

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	40	145
Salaries	95,000	132,654
Number of Employees Retained	40	40
Salaries	95,000	132,654
Number of Additional Employees	5	105
Salaries	90,000	132,654

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 3,400,000	$ 2,800,000
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 3,400.000	$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 5,000,000	$ 4,352,200
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$	$

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title MEMBER/MANAGER	Date Signed *(month, day, year)* 05/15/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* 05/15/2026
Attested By	Jennifer L. Kehl, City Clerk	Designating Body CITY OF FISHERS

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* 05/15/2026
Attested By	Jennifer L. Kehl	Designating Body CITY OF FISHERS

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20 26 Pay 20 27

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer Ardagh Glass Inc.		County Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)* PO Box 84, Fishers, IN 46038		DLGF Taxing District Number 006
Name of Contact Person Jeff Kelsey, Senior Manager - Property Tax	Telephone Number (317) 558-5150	Email Address

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body Fishers City Council	Resolution Number 4062016D	Estimated State Date *(month, day, year)* 08/01/2016
Location of Property 10194 Crosspoint Blvd, Suite 410, Indianapolis, IN 46258		Actual Start Date *(month, day, year)* 03/2017
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Office Equipment		Estimated Completion Date *(month, day, year)* 12/31/2018 Actual Completion Date *(month, day, year)* 12/31/2018

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	
Salaries	0	
Number of Employees Retained	0	
Salaries	0	
Number of Additional Employees	175	174
Salaries	14,000,000	19,597,650

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$	$	$	$	$	$	$ 2,000,0000	$ 840,000
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$ 2,000,0000	$ 840,000
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$	$	$	$	$	$	$ 1,406,695	$ 422,010
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$ 1,406,695	$ 422,010

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	VP - Finance	3/23/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The property owner **IS** in substantial compliance
- [ ] The property owner **IS NOT** in substantial compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R8 / 12-21)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

January 1, 2026

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 16, 2022, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer	County
Braden Business Systems, Inc.	Hamilton
Address of taxpayer *(number and street, city, state, and ZIP code)*	**DLGF taxing district number**
8700 North Street, Suite 400, Fishers, IN 46038	29-006
Name of contact person	**Telephone number**
Erik Braden	(317) 410-1210

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body	Resolution number	Estimated start date *(month, day, year)*
Fishers City Council	R032117	03/01/2016
Location of property		**Actual start date** *(month, day, year)*
8700 North Street, Fishers, IN 46038		03/01/2016
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.		**Estimated completion date** *(month, day, year)*
Servers, storage devices, network switches, data center racking, wireless infrastructure, white noise system & hardware, phone system, speakers, software, software licensing, structured cabling, business office furniture and equipment.		12/31/2021
		Actual completion date *(month, day, year)*
		12/31/2021

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	43	67**
Salaries	2,439,936.64	6,640,068
Number of employees retained	43	43
Salaries	2,439,936.64	4,261,536
Number of additional employees	0	24
Salaries	0.00	2,378,532

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project							1,000,000	
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project							708,515*	107,301*
Less: Values of any property being replaced								
Net values upon completion of project								

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed *(month, day, year)*
	Indirect Tax	4/15/2026

*While assets still remain in production, no deduction being taken on PPT return since abatement no longer applicable. Final filing.

**In addition to the above, there are 13 employees located in the warehouse.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

☑ the property owner **IS** in substantial compliance

☐ the property owner **IS NOT** in substantial compliance

☐ other (*specify*) _____

Reasons for the determination (*attach additional sheets if necessary*)

In substantial compliance

Signature of authorized member	Date signed (*month, day, year*)

Attested by:	Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing	Date of hearing (*month, day, year*)	Location of hearing
☐ AM ☐ PM		

HEARING RESULTS (*to be completed after the hearing*)

☐ Approved ☐ Denied (*see instruction 5 above*)

Reasons for the determination (*attach additional sheets if necessary*)

Signature of authorized member	Date signed (*month, day, year*)

Attested by:	Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l)

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Crew HQ LLC formerly Dahm Property LLC		Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code)		DLGF Taxing District Number
11700 Exit Five Parkway, Fishers, IN 46037		29-006
Name of Contact Person	Telephone Number	Email Address
Marty Morgan	(317) 572-9274	Marty.Morgan@crewcarwash.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date (month, day, year)
City of Fishers, Indiana	R052019G	7/1/2020
Location of Property		Actual Start Date (month, day, year)
11700 Exit Five Parkway, Fishers, IN 46037 Parcel# 29-11-31-014-003.000-006		
Description of Real Property Improvements		Estimated Completion Date (month, day, year) 12/31/2021
Construction of 40,000 +/- SF office building/fabrication facility and associated site development.		Actual Completion Date (month, day, year) 9/22/2021

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	33	69
Salaries	3,250,000	13,548,601
Number of Employees Retained	33	33
Salaries	3,250,000	6,479,765
Number of Additional Employees	0	36
Salaries	0	7,068,835

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$ 8,700
Plus: Values of Proposed Project	$ 6,000,000	$ 4,200,00
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 6,000,000	$ 4,200,00
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 12,754,545	$ *4,877,300 - Assessment as of 1/1/2025
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$	$

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed (month, day, year)
	CFO	4-17-2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*
Attested By	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer DMC Insurance, Inc.		County Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)* 10500 Crosspoint Boulevard, Indianapolis, IN 46256		DLGF Taxing District Number 29-006
Name of Contact Person G. Patrick Corydon	Telephone Number (317) 4364907	Email Address pcorydon@dmcinsurance.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body City of Fishers	Resolution Number	Estimated Start Date *(month, day, year)* 01/01/2025
Location of Property 10500 Crosspoint Boulevard, Indianapolis, IN 46256		Actual Start Date *(month, day, year)* 01/01/2025
Description of Real Property Improvements Former private museum being redeveloped to accommodate Company's home office building		Estimated Completion Date *(month, day, year)* 12/31/2028 Actual Completion Date *(month, day, year)* 12/31/2028

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	106	106
Salaries	$ 12,119,785	$ 12,119,785
Number of Employees Retained	106	106
Salaries	$ 12,119,785	$ 12,689,318
Number of Additional Employees	30	16
Salaries	$ 2,522,208	$ 1,126,745

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 1,575,000	$
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$	$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$ 3,515,200
Plus: Values of Proposed Project	$ 1,423,745	$
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 1,423,745	$

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Chief Financial Officer	April 10, 2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance / have time to hit metrics

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City of Fishers

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R3 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

2026 PAY 2027

FORM CF-1 / VBD

INSTRUCTIONS:
1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).*
2. *This form must accompany the initial deduction application (Form 322-VBD) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15th or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Exeter 12001 Exit 5, LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19		006
Name of Contact Person	Telephone Number	Email Address
Riley Dunbar	(609) 519-8102	riley.dunbar@eqtpartners.c

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Occupancy Date *(month, day, year)*
City of Fishers	R061625J	5/1/2025
Location of Property		Actual Occupancy Date *(month, day, year)*
12001 Exit 5 Parkway, Fishers, IN 46037		4/1/2025
Description of eligible vacant building that the property owner or tenant will occupy		Estimated Date Placed-In-Use *(month, day, year)*
Approximately 133,000 SF industrial flex building that was previously owned by Juno Lighting. Exeter purchased the property in 2022 and with 1Elevan as a tenant, this property is now helping to grow the life sciences industry in Fishers, Indiana.		Actual Date Placed-In-Use *(month, day, year)* TBD

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	
Salaries		
Number of Employees Retained		
Salaries		
Number of Additional Employees	120	3
Salaries	$90,000	$367,000

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**
Values Before Project	$ 5,959,600	$ 5,959,600
Plus: Values of Proposed Project	$ 2,000,000	$ 500,000
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 7,959,600	$ 6,459,600
ACTUAL	**COST**	**ASSESSED VALUE**
Values Before Project	$ 5,959,600	$
Plus: Values of Proposed Project	$ 285,265	$ 6,046,400
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ Still in remodel/build out	$ 6,046,400

SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY

(Attach additional sheet(s) if necessary)

N/A. See SB-1/VBD.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Signed by: Riley Dunbar 6383B5BFACAB4B1...	Real Estate Tax Manager	2026-05-07

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance/ have time to hit metrics.

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City of Fishers

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE	FORM CF-1 / PP
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.	20 25 Pay 20 26

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
1Elevan Biopharmaceuticals, Inc.		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
12001 Exit 5 Parkway, Fishers, IN 46037		29-006
Name of Contact Person	Telephone Number	Email Address
Andrew Stachel	(317) 732-1100	andrew.stachel@1elevan.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City of Fishers	R061625A	06/01/2025
Location of Property		Actual Start Date *(month, day, year)*
12001 Exit 5 Parkway, Fishers, IN 46037		06/16/2025
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
		06/01/2027
Pharmacy 503A/503B equipment, Telehealth equipment, pharmaceutical manu		Actual Completion Date *(month, day, year)*
		Work In Process

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	3	2
Salaries	$141,000	$200,000
Number of Employees Retained	N/A	N/A
Salaries	N/A	N/A
Number of Additional Employees	120	1
Salaries	$90,000 (on average)	$175,000

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Plus: Values of Proposed Project	$ 5000000	$ 5000000	$ 1200000	$ 1200000	$ 400000	$ 400000	$ 400000	$ 400000
Less: Values of Any Property Being Replaced	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Net Values Upon Completion of Project	$ 5000000	$ 5000000	$ 1200000	$ 1200000	$ 400000	$ 400000	$ 400000	$ 400000
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Plus: Values of Proposed Project	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Less: Values of Any Property Being Replaced	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Net Values Upon Completion of Project	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted	0	0
Amount of Hazardous Waste Converted	0	0
Other Benefits: None		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Chief Financial Officer	04/28/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance / have time to hit metrics.

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20_____ PAY 20_____
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Fishers Ellipse, LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
11 Municipal Drive, Fishers, IN 46038		2017
Name of Contact Person	Telephone Number	Email Address
Adam Thiemann	(812) 239-1287	athiemann@buildbw.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
Fishers City Council		11-1-2018
Location of Property		Actual Start Date *(month, day, year)*
11 Municipal Drive, Fishers, IN 46038		11-1-2018
Description of Real Property Improvements		Estimated Completion Date *(month, day, year)*
		10-1-2019
		Actual Completion Date *(month, day, year)*
		11-1-2019

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	100	115
Salaries	4,000,000	6,346,765
Number of Employees Retained		
Salaries		
Number of Additional Employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 10,000,000	$ 10,000,000
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 10,000,000	$ 10,000,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 7,679,900	$ 7,679,900
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 7,679,900	$

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Property Manager	4/29/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**
Jennifer L. Kehl	Fishers City Council

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**
Jennifer L. Kehl	Fishers City Council

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2026 PAY 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-I).*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer FOUR DAY RAY BREWING LLC		County Hamilton
Address of Taxpayer *(street and number, city, state and ZIP code)* 11671 LANTERN ROAD FISHERS IN 46038		DLGF Taxing District Number 29006
Name of Contact Person BRIAN GRAHAM	Telephone Number 317-409-1393	Email Address BRIAN@FOURDAYRAY.COM

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body CITY COUNCIL OF FISHERS, IN	Resolution Number R081715D	Estimated Start Date *(month, day, year)* 01/01/2016
Location of Property 11671 LANTERN ROAD FISHERS IN 46038		Actual Start Date *(month, day, year)* 01/01/2016
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. See attached		Estimated Completion Date*(month, day, year)* 08/01/2016
		Actual Completion Date *(month, day, year)* 10/01/2016

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		10
Salaries		769,199
Number of Employees Retained		
Salaries		
Number of Additional Employees	7	10
Salaries	180,000	769,199

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project								
Plus: Values of Proposed Project	450,000				3,500			
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	450,000				3,500			
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project								
Plus: Values of Proposed Project	790,949	318,527			23,563	4,426		
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	790,949	318,527			23,563	4,426		

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Brian Graham	PRESIDENT	04/27/2026

ATTACHMENT TO FORM CF-1, page 1, Section 2

Name of taxpayer

FOUR DAY RAY BREWING LLC

SECTION 2 — **LOCATION AND DESCRIPTION OF PROPERTY**

Description of real property improvements and/or new manufacturing equipment to be acquired

MANUFACTURING - 4 VESSEL BREWHOUSE, 4 30 BBL FERMENTER, 2 30 BBL BRIGHT BEER TANKS, COLD LIQUOR TANK, BOILER, GRAIN SILO, GLYCOL CHILLER, RO WATER SYS AND FILTERS, BEER COOLER, OTHER EQUIP FOR BREWERY

LOGISTICAL - FORKLIFT, KEG WASHERS, PALLET JACK, SCISSOR LIFT

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially compy was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to. (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The property owner **IS** in substantial compliance
- [ ] The property owner **IS NOT** in substantial compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By:	Designating Body
Jennifer L. Kehl	Fishers City Council

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		City of Fishers

HEARING RESULTS (to be completed after the hearing)

☐ Approved ☐ Denied *(see insruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By:	Designating Body
Jennifer L. Kehl	City of Fishers

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20___ Pay 20___

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Genezen Laboratories		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
Crosspoint II Suite 132, 9900 Westpoint Dr., Indianapolis, IN 46256		15 Fishers
Name of Contact Person	Telephone Number	Email Address
David Wilhite	(317) 822-8330	dwilhite@genezenlabs.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated State Date *(month, day, year)*
City Council, City of Fishers, Indiana	R042020D /R111521C	5/1/2020
Location of Property		Actual Start Date *(month, day, year)*
Crosspoint II Suite 132, 9900 Westpoint Dr., Indianapolis, IN 46256		5/1/2020
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)* 12/31/2025
Clean room equipment and machinery, biological stir tanks, bio-reactors, bio-s		Actual Completion Date *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	3	68
Salaries	290,000	6,349,555
Number of Employees Retained	3	3
Salaries	290,000	290,000
Number of Additional Employees	99	65
Salaries	6,894,480	6,059,555

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$	$	$ 7,800,000	$ 3,120,000	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$ 7,800,000	$ 3,120,000	$	$	$	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$ 11,693,112	$ 3,949,113	$	$	$	$
Plus: Values of Proposed Project	$	$	$ 1,247,464	$ 498,986	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$ 12,940,576	$ 4,448,099	$	$	$	$

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
GSTambe	Sr. Director - Finance	05/07/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☐ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☑ Other *(specify)* Exceeds investment, short of headcount.

Reasons for the Determination *(attach additional sheets if necessary)*

While Genezen's headcount of 65 jobs falls short of their goal of 102 jobs, their investment far exceeds their goal, and total payroll of $6.1 million is just shy of the goal of $6.9 million. We are requesting council's approval for Genezen's CF-1.

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	Fishers City Council

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	Fishers City Council

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

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FORM CF-1 / PP

20 26 Pay 20 27

INSTRUCTIONS:
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3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
INCOG BioPharma Services, Inc.		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
12050 Exit Five Parkway, Fishers, IN 46037		29-006
Name of Contact Person	Telephone Number	Email Address
Doug Dayhoff	812-320-4236	doug.dayhoff@incogbiopharma.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated State Date *(month, day, year)*
City of Fishers City Council	R122120F	01-01-2021
Location of Property		Actual Start Date *(month, day, year)*
12050 Exit Five Parkway, Fishers, IN 46037		1/1/2021
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
Aspeptic filling equipment and a full complement of ancillary support equipment , and IT infrastructure.		12/31/2024
		Actual Completion Date *(month, day, year)*
		12/31/2024

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	0
Salaries	0	0
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	150	457
Salaries	12480000	45000000

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 30,600,000	$ 15,300,000	$ 800,000	$ 400,000	$ 1,400,000	$ 700,000	$ 1,300,000	$ 650,000
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$ 30,600,000	$ 15,300,000	$ 800,000	$ 400,000	$ 1,400,000	$ 700,000	$ 1,300,000	$ 650,000
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 49,154,601	$ 16,125,973	$ 747,572	$ 256,883	$ 1,644,766	$ 536,582	$ 2,048,898	$ 691,358
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$ 49,154,601	$ 16,125,973	$ 747,572	$ 256,883	$ 1,644,766	$ 536,582	$ 2,048,898	$ 691,358

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Robert Frangi	Associate Director, Accounting & Finance	5/8/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

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FORM CF-1 / PP

20 26 Pay 20 27

INSTRUCTIONS:
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SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
INCOG BioPharma Services, Inc.		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
12050 Exit Five Parkway, Fishers, IN 46037		29-006
Name of Contact Person	Telephone Number	Email Address
Doug Dayhoff	812-320-4236	doug.dayhoff@incogbiopharma.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated State Date *(month, day, year)*
City of Fishers City Council	R081924A	09/01/2024
Location of Property		Actual Start Date *(month, day, year)*
12050 Exit Five Parkway, Fishers, IN 46037		9/1/2024
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
Clean-room manufacturing suite,filling line for syringes and cartridges, automated visual inspection,auto-injector assembly, PC & IT hardware,and various support equipme		06/30/2024
		Actual Completion Date *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	150	150
Salaries	12480000	12480000
Number of Employees Retained	150	150
Salaries	12480000	12480000
Number of Additional Employees	95	907
Salaries	7332936	35520000

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$ 57,978,588	$ 29,451,406	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 37,014,300	$ 14,805,720	$	$	$	$	$ 550,000	$ 220,000
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$ 94,992,888	$ 44,257,126	$ 0	$ 0	$ 0	$ 0	$ 550,000	$ 220,000
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$ 57,978,588	$ 29,451,406	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 26,362,614	$ 10,603,577	$	$	$	$	$ 510,105	$ 226,234
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$ 84,341,202	$ 40,054,983	$ 0	$ 0	$ 0	$ 0	$ 510,105	$ 226,234

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Robert Frangi	Associate Director, Accounting & Finance	5/8/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The property owner **IS** in substantial compliance
- [ ] The property owner **IS NOT** in substantial compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

2026 PAY 2027

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 — TAXPAYER INFORMATION

Name of Taxpayer: JJB Group, LLC (Guidesoft, Inc., KHI		County: Hamilton
Address of Taxpayer *(number and street, city, state and ZIP code)*: 9800 Crosspoint Boulevard Fishers IN 46038		DLGF Taxing District Number: 29-006
Name of Contact Person: Julie Bielawski, CEO Traci Shaw, CFO	Telephone Number: 317-578-1700	Email Address: tracis@knowledgeservices.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body: City of Fishers, City of Fishers	Resolution Number: R071717D	Estimated Start Date *(month, day, year)*: 05/15/2020
Location of Property: 9800 Crosspoint Boulevard Fishers IN 46256		Actual Start Date *(month, day, year)*:
Description of Real Property Improvements: See attached		Estimated Completion Date *(month, day, year)*: 12/31/2023
		Actual Completion Date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		947
Salaries		82,460,055
Number of Employees Retained		
Salaries		
Number of Additional Employees	800	947
Salaries	28,204,800	82,460,055

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project		
Plus: Values of Proposed Project	4,000,000	
Less: Values of Any Property Being Replaced		
Net Values Upon Completion of Project	4,000,000	
ACTUAL	COST	ASSESSED VALUE
Values Before Project		
Plus: Values of Proposed Project	11,980,384	
Less: Values of Any Property Being Replaced		
Net Values Upon Completion of Project	11,980,384	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other benefits:		

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative: Julianna Bielawski	Title: CEO	Date Signed *(month, day, year)*: 4/30/2026

Form CF-1 / Real Property, page 1 NACTP 1585 Software only copyright © 2026 DIS, Inc. ClientLine KNOWL 4.2

ATTACHMENT TO FORM CF-1, page 1, Section 2

Name of taxpayer

JJB Group, LLC (Guidesoft, Inc., KHI Solutions, Inc. dotStaff, LLC)

SECTION 2 **LOCATION AND DESCRIPTION OF PROPERTY**

Description of real property improvements and/or new manufacturing equipment to be acquired

15-14-12-00-03-005.000

This location, formerly occupied by Marsh Supermarkets for their corporate headquarters, has been primarily vacant for several years. Obsolescence,in addition to required improvements to adapt the building to new tenant occupancy to include retrofit of common areas, kitchen, auditorium, fitness center, and conference/training areas.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner (2) the county auditor, and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The Property Owner **IS** In Substantial Compliance
- ☐ The Property Owner **IS NOT** In Substantial Compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By:	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see insruction 4 above)*

Reasons for Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By:	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2026 PAY 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-I).*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer JJB Group, LLC and Guidesoft Inc. d/b/a Knowledge		County Hamilton
Address of Taxpayer *(street and number, city, state and ZIP code)* 9800 Crosspoint Boulevard Indianapolis IN 46256		DLGF Taxing District Number 29-006
Name of Contact Person Julie Bielawski, CEO Traci Shaw, CFO	Telephone Number 317-578-1700	Email Address tracishaw@knowledgeservices.co

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body City of Fishers; Fishers Redevelopment	Resolution Number R071717D	Estimated Start Date *(month, day, year)* 05/15/2020
Location of Property 9800 Crosspoint Boulevard Indianapolis IN 46256		Actual Start Date *(month, day, year)* / /
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Investment in new IT and data equipment to fit up new location.		Estimated Completion Date*(month, day, year)* 12/31/2023
		Actual Completion Date *(month, day, year)* / /

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		947
Salaries		82,460,055
Number of Employees Retained		
Salaries		
Number of Additional Employees	800	947
Salaries	28,204,800	82,460,055

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project								
Plus: Values of Proposed Project							1,250,000	
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project							1,250,000	
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project								
Plus: Values of Proposed Project							1,381,978	
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project							1,381,978	

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Julianna Bielawski	CEO	4/30/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially compy was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The property owner **IS** in substantial compliance
- [ ] The property owner **IS NOT** in substantial compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By:	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS (to be completed after the hearing)

☐ Approved ☐ Denied *(see insruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By:	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Nickel Plate Development, LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
13446 Dilot Lane McCordsville, IN 46055		006
Name of Contact Person	Telephone Number	Email Address
Matthew T. Troyer	(317) 968-5419	matt@matttroyer.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City Council, City of Fishers, Indiana	R081715E	10/01/2015
Location of Property		Actual Start Date *(month, day, year)*
11671 Lantern Rd., Fishers, IN 46038		10/.01/2015
Description of Real Property Improvements		Estimated Completion Date *(month, day, year)*
Multi-use commercial building, outdoor gathering area and parking lot.		5/1/2016
		Actual Completion Date *(month, day, year)*
		9/1/2016

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		10
Salaries		769,199
Number of Employees Retained		
Salaries		
Number of Additional Employees		10
Salaries		769,199

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 3,400,000	$ 3,400,000
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 3,400,000	$ 3,400,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 4,500,000	$ 2,960,300
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 4,500,000	$ 2,960,300

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Manager	4-28-26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The Property Owner **IS** in Substantial Compliance
- ☐ The Property Owner **IS NOT** in Substantial Compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City Council, City of Fishers, Indiana

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City Council, City of Fishers, Indiana

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE	FORM CF-1 / PP
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.	20 26 Pay 20 27

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer: Ompi of America, Inc. and/or related entites		County: Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*: 9701 Giovanni Drive, Fishers, IN 46038		DLGF Taxing District Number: 29-006
Name of Contact Person: Davide Barbaraci	Telephone Number: (317) 519-0363	Email Address: davide.barbaraci@stevanatogroup.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body: Fishers City Council	Resolution Number: R11442D / See attached	Estimated Start Date *(month, day, year)*: 1/2/2022
Location of Property: 9701 Giovanni Drive, Fishers, IN 46038		Actual Start Date *(month, day, year)*:
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Stevanato Group is planning to invest approximately $304,000,000 to build out and equip a new production and distribution facility on parcel 29-11-31-000-025.001-006. The exact breakout of investment is not yet available. Job creation and investment purchases and installation is estimated to be completed by YE 2031.		Estimated Completion Date *(month, day, year)*: 12/31/2031 Actual Completion Date *(month, day, year)*:

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	304
Salaries	0	20,239,710
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	515	304
Salaries	39,248,768	20,239,710

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	Total investment is estimated to be $304M and could include all categories as the exact breakdown is not yet available.							
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	Total cost is $94,904,235 and total assessed value is $46,312,555							
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$

NOTE: The **COST** of the property is confidential pursuant to IC 6-1 1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
[signature]	MEMBER OF BOD	04/14/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20 26 Pay 20 27

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer One Lambda, Inc.		County Hamilton (for the lab)
Address of Taxpayer *(number and street, city, state, and ZIP code)* 22801 Roscoe Blvd, West Hills, California 91304		DLGF Taxing District Number 006
Name of Contact Person	Telephone Number (463) 234-6720	Email Address TDX-OLL@thermofisher.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body One Lambda Laboratories (CLIA Lab)	Resolution Number R121823G	Estimated State Date *(month, day, year)* 05/31/2023
Location of Property 10300 Kincaid Drive, Suite 103, Fishers, Indiana, 46037 - Hamilton County		Actual Start Date *(month, day, year)* 06/21/2023
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Lab used for research and development, diagnostic services and laboratory se		Estimated Completion Date *(month, day, year)* 01/01/2026 Actual Completion Date *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	4	15
Salaries	686,000	1,329,868
Number of Employees Retained	4	15
Salaries	686,000	1,329,868
Number of Additional Employees	25	
Salaries	1,625,000	

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$ 1,959,743	$	$ 126,575	$	$ 130,868	$
Plus: Values of Proposed Project	$	$	$ 17,782,813	$	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$ 19,742,557	$	$ 126,575	$	$ 130,868	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$ 2,477,449	$	$	$	$ 133,225	$
Plus: Values of Proposed Project	$	$	$	$	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title Assistant Secretary	Date Signed *(month, day, year)* 05/12/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☐ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☑ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

While the company's headcount and total salary fell short of their goals, they still plan to fulfill their commitments. They have reopened their hiring efforts and plan to add to their headcount in 2027.

Signature of Authorized Member	Date Signed *(month, day, year)*
JOHN DELUCIA, COUNCIL PRESIDENT	JUNE 15, 2026

Attested By	Designating Body
JENNIFER L. KEHL	FISHERS CITY COUNCIL

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		CITY OF FISHERS

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
JOHN DELUCIA, COUNCIL PRESIDENT	JUNE 15, 2026

Attested By	Designating Body
JENNIFER L. KEHL	CITY OF FISHERS

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. *This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.*
2. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
3. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
4. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))*
5. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer OnPoint Hub & Spoke LLC	County Hamilton
Address of taxpayer *(number and street, city, state, and ZIP code)* 11787 Lantern Rd, Ste 101, Fishers, IN 46308	DLGF taxing district number 15
Name of contact person Brian Falcon	Telephone number (317) 919-0135

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Fishers	Resolution number	Estimated start date *(month, day, year)* 07/01/19
Location of property 8100 E 106th St (29-14-12-003-001.333-006)		Actual start date *(month, day, year)* 07/01/19
Description of real property improvements Mixed use 94,487 square foot facility that includes retail, showrooms, dedicated office space, cooperative space, a makerspace and community space.		Estimated completion date *(month, day, year)* 4/30/20
		Actual completion date *(month, day, year)* 4/30/20

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		
Salaries		
Number of employees retained		
Salaries		
Number of additional employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	1,736,300.00	
Plus: Values of proposed project	13,913,700.00	
Less: Values of any property being replaced		
Net values upon completion of project	15,650,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project	1,736,300.00	
Plus: Values of proposed project	14,381,168.00	
Less: Values of any property being replaced		
Net values upon completion of project	16,117,468.00	12,626,500.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed *(month, day, year)*
	Authorized Signature	4/22/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*

2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*

3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*

4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

☑ the property owner **IS** in substantial compliance

☐ the property owner **IS NOT** in substantial compliance

☐ other (*specify*) _____

Reasons for the determination (*attach additional sheets if necessary*)

In substantial compliance

Signature of authorized member	Date signed (*month, day, year*)

Attested by:	Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing	Date of hearing (*month, day, year*)	Location of hearing
☐ AM ☐ PM		

HEARING RESULTS (*to be completed after the hearing*)

☐ Approved ☐ Denied (*see instruction 4 above*)

Reasons for the determination (*attach additional sheets if necessary*)

Signature of authorized member	Date signed (*month, day, year*)

Attested by:	Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2026 Pay 2027

INSTRUCTIONS:

1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer: Pure Pharmacy, LLC		County: Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*: 12425 Old Meridian St., Suite B-3, Carmel, IN 46032		DLGF Taxing District Number: 29006
Name of Contact Person: Ryan Hayes	Telephone Number: (317) 764-4467	Email Address: ryan@purerxcompounding.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body: Fishers City Council	Resolution Number: R082123E	Estimated Start Date *(month, day, year)*: 07/01/2023
Location of Property: 6950 E. 96th St., Fishers, IN 46038		Actual Start Date *(month, day, year)*:
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Pure Pharmacy is a compounding pharmacy focused on health, wellness, & innovative therapies. The company plans to invest $2,500,000 in Manufacturing, R&D, Logistical and IT equipment to increase the company's compounding capacity.		Estimated Completion Date *(month, day, year)*: 12/31/2028 Actual Completion Date *(month, day, year)*:

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	54
Salaries	0	4,227,040
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	50	54
Salaries	2,926,560	4,227,040

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	The company plans to invest $2,500,000 in Manufacturing, R&D, Logistical, and IT Equipment							
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 1,050,894	$ 524,118	$	$	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Ryan Hayes	Manager	3/31/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The property owner **IS** in substantial compliance
- [ ] The property owner **IS NOT** in substantial compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member	Date Signed *(month, day, year)*
Attested By	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2026 Pay 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Quantigen LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
10300 Kincaid Dr Fishers, IN 46037		
Name of Contact Person	Telephone Number	Email Address
Theresa Mason	(317)407-8560	theresa.mason@quantigen.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City of Fishers	R071921B	01/01/22
Location of Property		Actual Start Date *(month, day, year)*
10300 Kincaid Dr Fishers, IN 46037		01/01/22
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
Research Equipment 2025 pay 2026		01/01/27
		Actual Completion Date *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	17	34 as of 12/31/25
Salaries	$42.38 / hour	47.85 / hour
Number of Employees Retained	17	12
Salaries	$42.38 / hour	$60.89 / hour
Number of Additional Employees	23	22
Salaries	all $36.20 New $22.50	$42.13 / hour

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$ 37,127	$	$	$	$
Plus: Values of Proposed Project	$	$	$	$ 2,010,000	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$ 37,127	$	$	$	$
Plus: Values of Proposed Project	$	$	$	$ 3,486,274	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Theresa Mason	Director of Finance	April 28, 2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The property owner **IS** in substantial compliance
- [ ] The property owner **IS NOT** in substantial compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*

Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R3 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

2026 PAY 2027

FORM CF-1 / VBD

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).*
2. *This form must accompany the initial deduction application (Form 322-VBD) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15th or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Round Room Real Estate Holdings, LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		**DLGF Taxing District Number**
525 Congressional Blvd., Carmel, IN 46032		29-006
Name of Contact Person	**Telephone Number**	**Email Address**
Jennifer Burke	(317) 370-0008	jburke@tccrocks.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Occupancy Date *(month, day, year)*
City of Fishers City Council	R121619E	7/1/2021
Location of Property	Parcel: 29-14-12-009-001.001-006	Actual Occupancy Date *(month, day, year)*
10300 Kincaid Drive, Fishers, IN 46037		
Description of eligible vacant building that the property owner or tenant will occupy		Estimated Date Placed-In-Use *(month, day, year)*
10300 Kincaid Drive is a 193,000 SF Class A office building along Kincaid Drive. The building has been vacant since Roche left in 2017. Parcel: 29-14-12-009-001.001-006		7/1/2021
		Actual Date Placed-In-Use *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	*206
Salaries	0.00	26,082,902
Number of Employees Retained	0	0
Salaries	0.00	0.00
Number of Additional Employees	500	206
Salaries	25,000,000.00	26,082,902

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**
Values Before Project	$ 10,000,000.00	$
Plus: Values of Proposed Project	$ 1,500,000.00	$
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 11,500,000.00	$
ACTUAL	**COST**	**ASSESSED VALUE**
Values Before Project	$ 10,000,000.00	$
Plus: Values of Proposed Project	$ 10,323,360.00	$
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$	$

SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY

(Attach additional sheet(s) if necessary)

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Jennifer Burke	Controller	3/30/2024

*Headcount and wages include all employees in the building.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☐ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☒ Other *(specify)* Exceeds payroll, under headcount

Reasons for the Determination *(attach additional sheets if necessary)*

Though Round Room's headcount, 206, falls below their estimated goal of 500, their payroll ($26.1 million) exceeds their goal of $25 million. We recommend approving Round Room's CF-1.

Signature of Authorized Member	Date Signed *(month, day, year)*
JOHN DELUCIA, COUNCIL PRESIDENT	JUNE15, 2026

Attested By	Designating Body
JENNIFER L. KEHL	FISHERS CITY COUNCIL

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
☐ AM ☐ PM		CITY OF FISHERS

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	Date Signed *(month, day, year)*
JOHN DELUCIA, COUNCIL PRESIDENT	JUNE 15, 2026

Attested By	Designating Body
JENNIFER L. KEHL	FISHERS CITY COUNCIL

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R2 / 12-21)
Prescribed by the Department of Local Government Finance

20____ PAY 20____

FORM CF-1 / VBD

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).*
2. *This form must accompany the initial deduction application (Form 322/VBD) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Snowball 96, LLC	County Hamilton
Address of taxpayer *(number and street, city, state, and ZIP code)* 8766 E. 96th, Fishers, IN 46037	DLGF taxing district number
Name of contact person Anderson Schoenrock	Telephone number (310) 801-6625

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Fishers	Resolution number R122120H	Estimated occupancy date *(month, day, year)* August 1, 2021
Location of property 8766 E. 96th Street, Fishers, IN 46037		Actual occupancy date *(month, day, year)* August 23, 2021
Description of eligible vacant building that the property owner or tenant will occupy Building is a 81,000 sf former Marsh Grocery store that was converted into a production facility for Memory Ventures.		Estimated date placed-in-use *(month, day, year)* August 1, 2021 Actual date placed-in-use *(month, day, year)* August 23, 2021

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	94	102
Salaries	$3.0 million	$3.4 million
Number of employees retained	94	102
Salaries	$3.0 million	$3.4 million
Number of additional employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	$2,400,000	
Plus: Values of proposed project	$2,000,000	
Less: Values of any property being replaced	$0	
Net values upon completion of project	$4,400,000	
ACTUAL	COST	ASSESSED VALUE
Values before project	$2,400,000	
Plus: Values of proposed project	$4,065,500	
Less: Values of any property being replaced	$0	
Net values upon completion of project	$6,465,500	

SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY

(Attach additional sheet(s) if necessary.)

We have successfully renovated the formerly vacant Marsh building and returned it to usable condition. The project proved to be significantly more extensive than originally anticipated due to the depth of damage caused by vacancy and theft, resulting in an additional $615,000 of investment beyond our original plan. In 2025, we invested another $350,000 in building upgrades and ongoing maintenance. In addition, the space now serves as the headquarters for Northview Church's Youth Sports program, which invested approximately $100,000 into its space. Altogether, the total new investment in the building is now more than $4 million, exceeding our initial plan. We have also continued to donate approximately 2,500 square feet of space to Fishers Youth Initiative for its food pantry, which is focused on combating food insecurity in the City of Fishers. It has been rewarding to see these efforts reinvigorate a building that was previously deteriorating and not contributing productively to the community.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed *(month, day, year)*
	Owner / Managing Member	April 28, 2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

☑ the property owner **IS** in substantial compliance

☐ the property owner **IS NOT** in substantial compliance

☐ other (*specify*): _____

Reasons for the determination (*attach additional sheets if necessary*):

In substantial compliance.

Signature of authorized member	Date signed *(month, day, year)*

Attested by:	Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing	Date of hearing *(month, day, year)*	Location of hearing
☐ AM ☐ PM		

HEARING RESULTS (*to be completed after the hearing*)

☐ Approved ☐ Denied (*see instruction 4 above*)

Reasons for the determination (*attach additional sheets if necessary*):

Signature of authorized member	Date signed *(month, day, year)*

Attested by:	Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	A Resolution Of The Common Council Of The City Of Fishers Concerning Tax Abatement Compliance			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Controller's Office			
MEETING TYPE	☐ Work Session ☐ Executive	**X** Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	X Ordinance	☐ Resolution	**X** Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	**X** 1st Reading	**X** 2nd Reading	Public Hearing	**X** 3rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061526__	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	**X** Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☐ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		X Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	X Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – *Name of Reviewer:* Jennifer C. Messer	
BACKGROUND (Includes description, background, and justification)	Annually, the City is required to review entities receiving abatements compliance with statement of benefits ("CF-1") forms to determine whether the taxpayers are compliant with their statement of benefits. This subject resolution concerns the Council's review of the CF-1s for those taxpayers that submitted them and approval of those twenty three (23) CF-1s.	

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)		
	Budgeted $:	None
	Expenditure $:	None
	Source of Funds:	None
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)		
	1.	Approve the Resolution and CF-1s
	2.	Reject the CF-1s (or any of them)
	3.	
	4.	

PROJECT TIMELINE	Effective upon passage.
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution and CF-1s
SUPPLEMENTAL INFORMATION (List all attached documents)	

RESOLUTION NO. R061526C

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS CONCERNING TAX ABATEMENT COMPLIANCE

WHEREAS, prior to January 1, 2015, the Town of Fishers, and since January 1, 2015, the City of Fishers (in either instance, "City"), issued certain real and personal property tax abatements (individually "Abatement" or collectively, "Abatements") to the entities listed in Exhibit A attached hereto and incorporated herein (individually "Taxpayer" or collectively, "Taxpayers");

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1 *et seq*., any Taxpayer claiming the benefit of an Abatement is required to submit and the City is required to annually review the Taxpayer's Compliance with Statement of Benefits Forms ("CF-1") to determine whether the Taxpayer has substantially complied with its Statement of Benefits and, if it has not, whether the failure to substantially comply was caused by factors beyond the control of the Taxpayer (such as declines in demand for the Taxpayer's products or services);

WHEREAS, some Taxpayers also entered into separate and distinct agreements that authorize the City, in certain circumstances, to seek repayment of the benefit received by such Taxpayers as a result of the Abatement ("Agreements"); and

WHEREAS, the Taxpayers listed on Exhibit B attached hereto and incorporated herein (the "Compliant Taxpayers") have submitted annual CF-1 Forms related to each of their respective Abatements, copies of which are attached hereto and incorporated herein as Exhibit C; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA, meeting in regular session as follows:

Section 1. The City Council hereby determines that the Compliant Taxpayers have substantially complied with their Statements of Benefits.

Section 2. The Mayor is hereby authorized to execute the Compliant Taxpayers' CF-1s.

Section 3. This Resolution and execution of the Taxpayers' CF-1s shall not be construed or interpreted to negate or limit in any way the City's rights under its respective Agreements with the Taxpayers, including, without limitation, the Compliant Taxpayers.

Section 4. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the City Council for the City of Fishers, Hamilton County, Indiana this ____ day of June, 2026.

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

R061526C

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June** **2026,** at 8:00 p.m.

ATTEST: _____
Jennifer L Kehl, City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ **June 15, 2026**
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

EXHIBIT A

TAXPAYERS

1. Ambrose Property Group (Stanley)
2. AMP NW (Flexware Innovation)
3. Ardagh Group
4. Braden Municipal Drive, LLC (RP)
5. Braden Municipal Drive, LLC (PP)
6. Citimark Realty Partners, LLC
7. DMC Insurance
8. Fishers Ellipse LLC
9. Four Day Ray Brewing, LLC
10. Nickel Plate Development, LLC
11. OnPoint Hub & Spoke LLC
12. Republic Services, LLC
13. Round Room
14. Rubbermaid (Jarden)
15. Sitel Operating Services

EXHIBIT B

COMPLIANT TAXPAYERS

EXHIBIT B

CF-1s
[following pages]

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer AMP NORTHWEST, LLC		County HAMILTON
Address of Taxpayer *(number and street, city, state, and ZIP code)* 1472 WINDPUMP WAY, CARMEL, IN 46280		DLGF Taxing District Number
Name of Contact Person KEVIN WILSON	Telephone Number (317) 965-2611	Email Address kevin@indywilsons.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body CITY OF FISHERS	Resolution Number	Estimated Start Date *(month, day, year)* 06/30/19
Location of Property 12 MUNICIPAL DR, FISHERS, IN 46038		Actual Start Date *(month, day, year)* 05/15/19
Description of Real Property Improvements		Estimated Completion Date *(month, day, year)* 06/30/20
		Actual Completion Date *(month, day, year)* 05/15/20

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	40	145
Salaries	95,000	132,654
Number of Employees Retained	40	40
Salaries	95,000	132,654
Number of Additional Employees	5	105
Salaries	90,000	132,654

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 3,400,000	$ 2,800,000
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 3,400,000	$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 5,000,000	$ 4,352,200
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$	$

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title MEMBER/MANAGER	Date Signed *(month, day, year)* 05/15/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The Property Owner **IS** in Substantial Compliance
- ☐ The Property Owner **IS NOT** in Substantial Compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	05/15/2026
Attested By		**Designating Body**
	Jennifer L. Kehl, City Clerk	CITY OF FISHERS

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
6/15/26 8:00	☐ AM ☑ PM	6/15/26	

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
		05/15/2026
Attested By		**Designating Body**
		CITY OF FISHERS

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20 26 Pay 20 27

INSTRUCTIONS:

1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Ardagh Glass Inc.		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
PO Box 84, Fishers, IN 46038		006
Name of Contact Person	Telephone Number	Email Address
Jeff Kelsey, Senior Manager - Property Tax	(317) 558-5150	

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
Fishers City Council	4062016D	08/01/2016
Location of Property		Actual Start Date *(month, day, year)*
10194 Crosspoint Blvd, Suite 410, Indianapolis, IN 46258		03/2017
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
Office Equipment		12/31/2018
		Actual Completion Date *(month, day, year)*
		12/31/2018

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	
Salaries	0	
Number of Employees Retained	0	
Salaries	0	
Number of Additional Employees	175	174
Salaries	14,000,000	19,597,650

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$	$	$	$	$	$	$ 2,000,0000	$ 840,000
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$ 2,000,0000	$ 840,000
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$	$	$	$	$	$	$ 1,406,695	$ 422,010
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$ 1,406,695	$ 422,010

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c)

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	VP - Finance	3/23/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~X/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☑ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~X/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R8 / 12-21)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

January 1, 2026

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 16, 2022, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Braden Business Systems, Inc.	County Hamilton
Address of taxpayer *(number and street, city, state, and ZIP code)* 8700 North Street, Suite 400, Fishers, IN 46038	DLGF taxing district number 29-006
Name of contact person Erik Braden	Telephone number (317) 410-1210

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Fishers City Council	Resolution number R032117	Estimated start date *(month, day, year)* 03/01/2016
Location of property 8700 North Street, Fishers, IN 46038		Actual start date *(month, day, year)* 03/01/2016
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Servers, storage devices, network switches, data center racking, wireless infrastructure, white noise system & hardware, phone system, speakers, software, software licensing, structured cabling, business office furniture and equipment.		Estimated completion date *(month, day, year)* 12/31/2021 Actual completion date *(month, day, year)* 12/31/2021

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	43	67**
Salaries	2,439,936.64	6,640,068
Number of employees retained	43	43
Salaries	2,439,936.64	4,261,536
Number of additional employees	0	24
Salaries	0.00	2,378,532

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project							1,000,000	
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project							708,515*	107,301*
Less: Values of any property being replaced								
Net values upon completion of project								

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed *(month, day, year)*
	Indirect Tax	4/15/2026

*While assets still remain in production, no deduction being taken on PPT return since abatement no longer applicable. Final filing.

**In addition to the above, there are 13 employees located in the warehouse.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~6/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	[ ] AM [x] PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

- [ ] Approved
- [ ] Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~6/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l)

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Crew HQ LLC formerly Dahm Property LLC		Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code)		DLGF Taxing District Number
11700 Exit Five Parkway, Fishers, IN 46037		29-006
Name of Contact Person	Telephone Number	Email Address
Marty Morgan	(317) 572-9274	Marty.Morgan@crewcarwash.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date (month, day, year)
City of Fishers, Indiana	R052019G	7/1/2020
Location of Property		Actual Start Date (month, day, year)
11700 Exit Five Parkway, Fishers, IN 46037 Parcel# 29-11-31-014-003.000-006		
Description of Real Property Improvements		Estimated Completion Date (month, day, year) 12/31/2021
Construction of 40,000 +/- SF office building/fabrication facility and associated site development.		Actual Completion Date (month, day, year) 9/22/2021

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	33	69
Salaries	3,250,000	13,548,601
Number of Employees Retained	33	33
Salaries	3,250,000	6,479,765
Number of Additional Employees	0	36
Salaries	0	7,068,835

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$ 8,700
Plus: Values of Proposed Project	$ 6,000,000	$ 4,200,00
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 6,000,000	$ 4,200,00
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 12,754,545	$ *4,877,300 - Assessment as of 1/1/2025
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$	$

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed (month, day, year)
	CFO	4-17-2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: City Council, City of Fishers, Indiana	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
8:00 ☐ AM ☒ PM	6/15/2026	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: City Council, City of Fishers, Indiana	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

2026 PAY 2027

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
DMC Insurance, Inc.		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
10500 Crosspoint Boulevard, Indianapolis, IN 46256		29-006
Name of Contact Person	Telephone Number	Email Address
G. Patrick Corydon	(317) 4364907	pcorydon@dmcinsurance.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City of Fishers		01/01/2025
Location of Property		Actual Start Date *(month, day, year)*
10500 Crosspoint Boulevard, Indianapolis, IN 46256		01/01/2025
Description of Real Property Improvements		Estimated Completion Date *(month, day, year)*
Former private museum being redeveloped to accommodate Company's home office building		12/31/2028
		Actual Completion Date *(month, day, year)*
		12/31/2028

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	106	106
Salaries	$ 12,119,785	$ 12,119,785
Number of Employees Retained	106	106
Salaries	$ 12,119,785	$ 12,689,318
Number of Additional Employees	30	16
Salaries	$ 2,522,208	$ 1,126,745

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 1,575,000	$
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$	$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$ 3,515,200
Plus: Values of Proposed Project	$ 1,423,745	$
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 1,423,745	$

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Chief Financial Officer	April 10, 2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance / have time to hit metrics

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	June 15, 2026
Attested By		**Designating Body**
Jennifer L. Kehl		City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	June 15, 2026
Attested By		**Designating Body**
Jennifer L. Kehl		City of Fishers

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R3 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

2026 PAY 2027

FORM CF-1 / VBD

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).*
2. *This form must accompany the initial deduction application (Form 322-VBD) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15th or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Exeter 12001 Exit 5, LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19		006
Name of Contact Person	Telephone Number	Email Address
Riley Dunbar	(609) 519-8102	riley.dunbar@eqtpartners.c

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Occupancy Date *(month, day, year)*
City of Fishers	R061625J	5/1/2025
Location of Property		Actual Occupancy Date *(month, day, year)*
12001 Exit 5 Parkway, Fishers, IN 46037		4/1/2025
Description of eligible vacant building that the property owner or tenant will occupy		Estimated Date Placed-In-Use *(month, day, year)*
Approximately 133,000 SF industrial flex building that was previously owned by Juno Lighting. Exeter purchased the property in 2022 and with 1Elevan as a tenant, this property is now helping to grow the life sciences industry in Fishers, Indiana.		Actual Date Placed-In-Use *(month, day, year)* TBD

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	
Salaries		
Number of Employees Retained		
Salaries		
Number of Additional Employees	120	3
Salaries	$90,000	$367,000

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$ 5,959,600	$ 5,959,600
Plus: Values of Proposed Project	$ 2,000,000	$ 500,000
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 7,959,600	$ 6,459,600
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$ 5,959,600	$
Plus: Values of Proposed Project	$ 285,265	$ 6,046,400
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ Still in remodel/build out	$ 6,046,400

SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY

(Attach additional sheet(s) if necessary)

N/A. See SB-1/VBD.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Signed by: Riley Dunbar 6383B58FACAB4B1	Real Estate Tax Manager	2026-05-07

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance/ have time to hit metrics.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City of Fishers

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City of Fishers

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20 25 Pay 20 26

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
1Elevan Biopharmaceuticals, Inc.		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
12001 Exit 5 Parkway, Fishers, IN 46037		29-006
Name of Contact Person	Telephone Number	Email Address
Andrew Stachel	(317) 732-1100	andrew.stachel@1elevan.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City of Fishers	R061625A	06/01/2025
Location of Property		Actual Start Date *(month, day, year)*
12001 Exit 5 Parkway, Fishers, IN 46037		06/16/2025
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
		06/01/2027
Pharmacy 503A/503B equipment, Telehealth equipment, pharmaceutical manu		Actual Completion Date *(month, day, year)*
		Work In Process

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	3	2
Salaries	$141,000	$200,000
Number of Employees Retained	N/A	N/A
Salaries	N/A	N/A
Number of Additional Employees	120	1
Salaries	$90,000 (on average)	$175,000

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Plus: Values of Proposed Project	$ 5000000	$ 5000000	$ 1200000	$ 1200000	$ 400000	$ 400000	$ 400000	$ 400000
Less: Values of Any Property Being Replaced	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Net Values Upon Completion of Project	$ 5000000	$ 5000000	$ 1200000	$ 1200000	$ 400000	$ 400000	$ 400000	$ 400000
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Plus: Values of Proposed Project	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Less: Values of Any Property Being Replaced	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Net Values Upon Completion of Project	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted	0	0
Amount of Hazardous Waste Converted	0	0
Other Benefits: None		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Chief Financial Officer	04/28/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance/ have time to hit metrics.

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: City of Fishers	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
8:00 ☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: City of Fishers	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond condilioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20____ PAY 20____
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Fishers Ellipse, LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
11 Municipal Drive, Fishers, IN 46038		2017
Name of Contact Person	Telephone Number	Email Address
Adam Thiemann	(812) 239-1287	athiemann@buildbw.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
Fishers City Council		11-1-2018
Location of Property		Actual Start Date *(month, day, year)*
11 Municipal Drive, Fishers, IN 46038		11-1-2018
Description of Real Property Improvements		Estimated Completion Date *(month, day, year)*
		10-1-2019
		Actual Completion Date *(month, day, year)*
		11-1-2019

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	100	115
Salaries	4,000,000	6,346,765
Number of Employees Retained		
Salaries		
Number of Additional Employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 10,000,000	$ 10,000,000
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 10,000,000	$ 10,000,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 7,679,900	$ 7,679,900
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 7,679,900	$

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Property Manager	4/29/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: City Council, City of Fishers, Indiana	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
8:00 ☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: City Council, City of Fishers, Indiana	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2026 PAY 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-I).*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer FOUR DAY RAY BREWING LLC	County Hamilton
Address of Taxpayer *(street and number, city, state and ZIP code)* 11671 LANTERN ROAD FISHERS IN 46038	DLGF Taxing District Number 29006
Name of Contact Person BRIAN GRAHAM / Telephone Number 317-409-1393	Email Address BRIAN@FOURDAYRAY.COM

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body CITY COUNCIL OF FISHERS, IN / Resolution Number R081715D	Estimated Start Date *(month, day, year)* 01/01/2016
Location of Property 11671 LANTERN ROAD FISHERS IN 46038	Actual Start Date *(month, day, year)* 01/01/2016
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. See attached	Estimated Completion Date*(month, day, year)* 08/01/2016
	Actual Completion Date *(month, day, year)* 10/01/2016

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		10
Salaries		769,199
Number of Employees Retained		
Salaries		
Number of Additional Employees	7	10
Salaries	180,000	769,199

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project								
Plus: Values of Proposed Project	[illegible]				[illegible]			
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	[illegible]				[illegible]			
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project								
Plus: Values of Proposed Project	[illegible]	[illegible]			[illegible]	[illegible]		
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	[illegible]	[illegible]			[illegible]	[illegible]		

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Brian Graham	PRESIDENT	04/27/2026

ATTACHMENT TO FORM CF-1, page 1, Section 2

Name of taxpayer

FOUR DAY RAY BREWING LLC

SECTION 2 — **LOCATION AND DESCRIPTION OF PROPERTY**

Description of real property improvements and/or new manufacturing equipment to be acquired

MANUFACTURING - 4 VESSEL BREWHOUSE, 4 30 BBL FERMENTER, 2 30 BBL BRIGHT BEER TANKS, COLD LIQUOR TANK, BOILER, GRAIN SILO, GLYCOL CHILLER, RO WATER SYS AND FILTERS, BEER COOLER, OTHER EQUIP FOR BREWERY

LOGISTICAL - FORKLIFT, KEG WASHERS, PALLET JACK, SCISSOR LIFT

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
6:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20___ Pay 20___

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Genezen Laboratories		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		**DLGF Taxing District Number**
Crosspoint II Suite 132, 9900 Westpoint Dr., Indianapolis, IN 46256		15 Fishers
Name of Contact Person	**Telephone Number**	**Email Address**
David Wilhite	(317) 822-8330	dwilhite@genezenlabs.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City Council, City of Fishers, Indiana	R042020D /R111521C	5/1/2020
Location of Property		**Actual Start Date** *(month, day, year)*
Crosspoint II Suite 132, 9900 Westpoint Dr., Indianapolis, IN 46256		5/1/2020
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		**Estimated Completion Date** *(month, day, year)*
Clean room equipment and machinery, biological stir tanks, bio-reactors, bio-s		12/31/2025
		Actual Completion Date *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	3	68
Salaries	290,000	6,349,555
Number of Employees Retained	3	3
Salaries	290,000	290,000
Number of Additional Employees	99	65
Salaries	6,894,480	6,059,555

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$	$	$ 7,800,000	$ 3,120,000	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$ 7,800,000	$ 3,120,000	$	$	$	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$ 11,693,112	$ 3,949,113	$	$	$	$
Plus: Values of Proposed Project	$	$	$ 1,247,464	$ 498,986	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$ 12,940,576	$ 4,448,099	$	$	$	$

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
GStambe	Sr. Director - Finance	05/07/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☐ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☑ Other *(specify)* Exceeds investment, short of headcount.

Reasons for the Determination *(attach additional sheets if necessary)*

While Genezen's headcount of 65 jobs falls short of their goal of 102 jobs, their investment far exceeds their goal, and total payroll of $6.1 million is just shy of the goal of $6.9 million. We are requesting council's approval for Genezen's CF-1.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2026 Pay 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
INCOG BioPharma Services, Inc.		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
12050 Exit Five Parkway, Fishers, IN 46037		29-006
Name of Contact Person	Telephone Number	Email Address
Doug Dayhoff	812-320-4236	doug.dayhoff@incogbiopharma.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City of Fishers City Council	R122120F	01-01-2021
Location of Property		Actual Start Date *(month, day, year)*
12050 Exit Five Parkway, Fishers, IN 46037		1/1/2021
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
Aspeptic filling equipment and a full complement of ancillary support equipment , and IT infrastructure.		12/31/2024
		Actual Completion Date *(month, day, year)*
		12/31/2024

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	0
Salaries	0	0
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	150	457
Salaries	12480000	45000000

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 30,600,000	$ 15,300,000	$ 800,000	$ 400,000	$ 1,400,000	$ 700,000	$ 1,300,000	$ 650,000
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$ 30,600,000	$ 15,300,000	$ 800,000	$ 400,000	$ 1,400,000	$ 700,000	$ 1,300,000	$ 650,000
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 49,154,601	$ 16,125,973	$ 747,572	$ 256,883	$ 1,644,766	$ 536,582	$ 2,048,898	$ 691,358
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$ 49,154,601	$ 16,125,973	$ 747,572	$ 256,883	$ 1,644,766	$ 536,582	$ 2,048,898	$ 691,358

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Robert Frangi	Associate Director, Accounting & Finance	5/8/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* 6/29/2026 June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
9:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* 6/29/2026 June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20 26 Pay 20 27

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
INCOG BioPharma Services, Inc.		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
12050 Exit Five Parkway, Fishers, IN 46037		29-006
Name of Contact Person	Telephone Number	Email Address
Doug Dayhoff	812-320-4236	doug.dayhoff@incogbiopharma.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City of Fishers City Council	R081924A	09/01/2024
Location of Property		Actual Start Date *(month, day, year)*
12050 Exit Five Parkway, Fishers, IN 46037		9/1/2024
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
Clean-room manufacturing suite,filling line for syringes and cartridges, automated visual inspection,auto-injector assembly, PC & IT hardware,and various support equipme		06/30/2024
		Actual Completion Date *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	150	150
Salaries	12480000	12480000
Number of Employees Retained	150	150
Salaries	12480000	12480000
Number of Additional Employees	95	907
Salaries	7332936	35520000

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$ 57,978,588	$ 29,451,406	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 37,014,300	$ 14,805,720	$	$	$	$	$ 550,000	$ 220,000
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$ 94,992,888	$ 44,257,126	$ 0	$ 0	$ 0	$ 0	$ 550,000	$ 220,000
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$ 57,978,588	$ 29,451,406	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 26,362,614	$ 10,603,577	$	$	$	$	$ 510,105	$ 226,234
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$ 84,341,202	$ 40,054,983	$ 0	$ 0	$ 0	$ 0	$ 510,105	$ 226,234

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Robert Frangi	Associate Director, Accounting & Finance	5/8/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~6/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
9:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~6/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

2026 PAY 2027

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12 1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 — TAXPAYER INFORMATION

Name of Taxpayer: JJB Group, LLC (Guidesoft, Inc., KHI		County: Hamilton
Address of Taxpayer *(number and street, city, state and ZIP code)*: 9800 Crosspoint Boulevard Fishers IN 46038		DLGF Taxing District Number: 29-006
Name of Contact Person: Julie Bielawski, CEO Traci Shaw, CFO	Telephone Number: 317-578-1700	Email Address: tracis@knowledgeservices.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body: City of Fishers, City of Fishers	Resolution Number: R071717D	Estimated Start Date *(month, day, year)*: 05/15/2020
Location of Property: 9800 Crosspoint Boulevard Fishers IN 46256		Actual Start Date *(month, day, year)*:
Description of Real Property Improvements: See attached		Estimated Completion Date *(month, day, year)*: 12/31/2023
		Actual Completion Date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		947
Salaries		82,460,055
Number of Employees Retained		
Salaries		
Number of Additional Employees	800	947
Salaries	28,204,800	82,460,055

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project		
Plus: Values of Proposed Project	4,000,000	
Less: Values of Any Property Being Replaced		
Net Values Upon Completion of Project	4,000,000	
ACTUAL	COST	ASSESSED VALUE
Values Before Project		
Plus: Values of Proposed Project	11,980,384	
Less: Values of Any Property Being Replaced		
Net Values Upon Completion of Project	11,980,384	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other benefits:		

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative: Julianna Bielawski	Title: CEO	Date Signed *(month, day, year)*: 4/30/2026

Form CF-1 / Real Property, page 1 NACTR 1585 Software only copyright © 2026 DIS, Inc. ClientLogic KNOWL 4.20 G5.232RE

ATTACHMENT TO FORM CF-1, page 1, Section 2

Name of taxpayer

JJB Group, LLC (Guidesoft, Inc., KHI Solutions, Inc. dotStaff, LLC)

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Description of real property improvements and/or new manufacturing equipment to be acquired

15-14-12-00-03-005.000

This location, formerly occupied by Marsh Supermarkets for their corporate headquarters, has been primarily vacant for several years. Obsolescence,in addition to required improvements to adapt the building to new tenant occupancy to include retrofit of common areas, kitchen, auditorium, fitness center, and conference/training areas.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6

FORM CF-1 / PP

2026 PAY 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-I).*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer JJB Group, LLC and Guidesoft Inc. d/b/a Knowledge		County Hamilton
Address of Taxpayer *(street and number, city, state and ZIP code)* 9800 Crosspoint Boulevard Indianapolis IN 46256		DLGF Taxing District Number 29-006
Name of Contact Person Julie Bielawski, CEO Traci Shaw, CFO	Telephone Number 317-578-1700	Email Address tracishaw@knowledgeservices.co

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body City of Fishers; Fishers Redevelopment	Resolution Number R071717D	Estimated Start Date *(month, day, year)* 05/15/2020
Location of Property 9800 Crosspoint Boulevard Indianapolis IN 46256		Actual Start Date *(month, day, year)* / /
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Investment in new IT and data equipment to fit up new location.		Estimated Completion Date*(month, day, year)* 12/31/2023 Actual Completion Date *(month, day, year)* / /

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		947
Salaries		82,460,055
Number of Employees Retained		
Salaries		
Number of Additional Employees	800	947
Salaries	28,204,800	82,460,055

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project								
Plus: Values of Proposed Project							1,250,000	
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project							1,250,000	
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project								
Plus: Values of Proposed Project							1,381,978	
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project							1,381,978	

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Julianna Bielawski	CEO	4/30/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* ~~4/29/2026~~ June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	[ ] AM [x] PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

[ ] Approved [ ] Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)* ~~4/29/2026~~ June 15, 2026
Attested By: Jennifer L. Kehl	Designating Body: Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51765 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
2. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*
4. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Nickel Plate Development, LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		**DLGF Taxing District Number**
13446 Dilot Lane McCordsville, IN 46055		006
Name of Contact Person	**Telephone Number**	**Email Address**
Matthew T. Troyer	(317) 968-5419	matt@matttroyer.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City Council, City of Fishers, Indiana	R081715E	10/01/2015
Location of Property		**Actual Start Date** *(month, day, year)*
11671 Lantern Rd., Fishers, IN 46038		10/.01/2015
Description of Real Property Improvements		**Estimated Completion Date** *(month, day, year)*
Multi-use commercial building, outdoor gathering area and parking lot.		5/1/2016
		Actual Completion Date *(month, day, year)*
		9/1/2016

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		10
Salaries		769,199
Number of Employees Retained		
Salaries		
Number of Additional Employees		10
Salaries		769,199

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 3,400,000	$ 3,400,000
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 3,400,000	$ 3,400,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$	$
Plus: Values of Proposed Project	$ 4,500,000	$ 2,960,300
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 4,500,000	$ 2,960,300

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Manager	4-28-26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The Property Owner **IS** in Substantial Compliance
- ☐ The Property Owner **IS NOT** in Substantial Compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
6:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE	FORM CF-1 / PP
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.	20 26 Pay 20 27

INSTRUCTIONS:
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer: Ompi of America, Inc. and/or related entites	County: Hamilton
Address of Taxpayer (number and street, city, state, and ZIP code): 9701 Giovanni Drive, Fishers, IN 46038	DLGF Taxing District Number: 29-006
Name of Contact Person: Davide Barbaraci / Telephone Number: (317) 519-0363	Email Address: davide.barbaraci@stevanatogroup.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body: Fishers City Council / Resolution Number: R11442D / See attached	Estimated Start Date (month, day, year): 1/2/2022
Location of Property: 9701 Giovanni Drive, Fishers, IN 46038	Actual Start Date (month, day, year):
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Stevanato Group is planning to invest approximately $304,000,000 to build out and equip a new production and distribution facility on parcel 29-11-31-000-025.001-006. The exact breakout of investment is not yet available. Job creation and investment purchases and installation is estimated to be completed by YE 2031.	Estimated Completion Date (month, day, year): 12/31/2031
	Actual Completion Date (month, day, year):

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	304
Salaries	0	20,239,710
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	515	304
Salaries	39,248,768	20,239,710

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	Total investment is estimated to be $304M and could include all categories as the exact breakdown is not yet available.							
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	Total cost is $94,904,235 and total assessed value is $46,312,555							
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$

NOTE: The COST of the property is confidential pursuant to IC 6-1 1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed (month, day, year)
[signature]	MEMBER OF BOD	04/14/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)*
		June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City Council, City of Fishers, Indiana

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	John DeLucia, Council President	Date Signed *(month, day, year)*
		June 15, 2026

Attested By	Designating Body
Jennifer L. Kehl	City Council, City of Fishers, Indiana

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2026 Pay 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
One Lambda, Inc.		Hamilton (for the lab)
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
22801 Roscoe Blvd, West Hills, California 91304		006
Name of Contact Person	Telephone Number	Email Address
	(463) 234-6720	TDX-OLL@thermofisher.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
One Lambda Laboratories (CLIA Lab)	R121823G	05/31/2023
Location of Property		Actual Start Date *(month, day, year)*
10300 Kincaid Drive, Suite 103, Fishers, Indiana, 46037 - Hamilton County		06/21/2023
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)* 01/01/2026
Lab used for research and development, diagnostic services and laboratory se		Actual Completion Date *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	4	15
Salaries	686,000	1,329,868
Number of Employees Retained	4	15
Salaries	686,000	1,329,868
Number of Additional Employees	25	
Salaries	1,625,000	

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	$	$	$ 1,959,743	$	$ 126,575	$	$ 130,868	$
Plus: Values of Proposed Project	$	$	$ 17,782,813	$	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$ 19,742,557	$	$ 126,575	$	$ 130,868	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$ 2,477,449	$	$	$	$ 133,225	$
Plus: Values of Proposed Project	$	$	$	$	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
	Assistant Secretary	05/12/2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☐ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☑ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

While the company's headcount and total salary fell short of their goals, they still plan to fulfill their commitments. They have reopened their hiring efforts and plan to add to their headcount in 2027.

Signature of Authorized Member	JOHN DELUCIA, COUNCIL PRESIDENT	Date Signed *(month, day, year)* JUNE 15, 2026
Attested By JENNIFER L. KEHL	Designating Body FISHERS CITY COUNCIL	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☑ PM	6/15/26	CITY OF FISHERS

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 5 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member	JOHN DELUCIA, COUNCIL PRESIDENT	Date Signed *(month, day, year)* JUNE 15, 2026
Attested By JENNIFER L. KEHL	Designating Body CITY OF FISHERS	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

20 26 PAY 20 27

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. *This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.*
2. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
3. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
4. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))*
5. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer OnPoint Hub & Spoke LLC	County Hamilton
Address of taxpayer *(number and street, city, state, and ZIP code)* 11787 Lantern Rd, Ste 101, Fishers, IN 46308	DLGF taxing district number 15
Name of contact person Brian Falcon	Telephone number (317) 919-0135

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Fishers	Resolution number	Estimated start date *(month, day, year)* 07/01/19
Location of property 8100 E 106th St (29-14-12-003-001.333-006)		Actual start date *(month, day, year)* 07/01/19
Description of real property improvements Mixed use 94,487 square foot facility that includes retail, showrooms, dedicated office space, cooperative space, a makerspace and community space.		Estimated completion date *(month, day, year)* 4/30/20
		Actual completion date *(month, day, year)* 4/30/20

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		
Salaries		
Number of employees retained		
Salaries		
Number of additional employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	1,736,300.00	
Plus: Values of proposed project	13,913,700.00	
Less: Values of any property being replaced		
Net values upon completion of project	15,650,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project	1,736,300.00	
Plus: Values of proposed project	14,381,168.00	
Less: Values of any property being replaced		
Net values upon completion of project	16,117,468.00	12,626,500.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed *(month, day, year)*
	Authorized Signature	4/22/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The Property Owner **IS** in Substantial Compliance
- ☐ The Property Owner **IS NOT** in Substantial Compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing	Date of Hearing *(month, day, year)*	Location of Hearing
9:00 ☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2026 Pay 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer: Pure Pharmacy, LLC		County: Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*: 12425 Old Meridian St., Suite B-3, Carmel, IN 46032		DLGF Taxing District Number: 29006
Name of Contact Person: Ryan Hayes	Telephone Number: (317) 764-4467	Email Address: ryan@purerxcompounding.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body: Fishers City Council	Resolution Number: R082123E	Estimated Start Date *(month, day, year)*: 07/01/2023
Location of Property: 6950 E. 96th St., Fishers, IN 46038		Actual Start Date *(month, day, year)*:
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Pure Pharmacy is a compounding pharmacy focused on health, wellness, & innovative therapies. The company plans to invest $2,500,000 in Manufacturing, R&D, Logistical and IT equipment to increase the company's compounding capacity.		Estimated Completion Date *(month, day, year)*: 12/31/2028 Actual Completion Date *(month, day, year)*:

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	54
Salaries	0	4,227,040
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	50	54
Salaries	2,926,560	4,227,040

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	The company plans to invest $2,500,000 in Manufacturing, R&D, Logistical, and IT Equipment							
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$	$	$	$	$
Plus: Values of Proposed Project	$ 1,050,894	$ 524,118	$	$	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Ryan Hayes	Manager	3/31/26

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The Property Owner **IS** in Substantial Compliance
- ☐ The Property Owner **IS NOT** in Substantial Compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~6/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~6/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE	FORM CF-1 / PP
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.	2026 Pay 2027

INSTRUCTIONS:
1. *Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
2. *This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.*
3. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Quantigen LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
10300 Kincaid Dr Fishers, IN 46037		
Name of Contact Person	Telephone Number	Email Address
Theresa Mason	(317)407-8560	theresa.mason@quantigen.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Start Date *(month, day, year)*
City of Fishers	R071921B	01/01/22
Location of Property		Actual Start Date *(month, day, year)*
10300 Kincaid Dr Fishers, IN 46037		01/01/22
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date *(month, day, year)*
Research Equipment 2025 pay 2026		01/01/27
		Actual Completion Date *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	17	34 as of 12/31/25
Salaries	$42.38 / hour	47.85 / hour
Number of Employees Retained	17	12
Salaries	$42.38 / hour	$60.89 / hour
Number of Additional Employees	23	22
Salaries	all $36.20 New $22.50	$42.13 / hour

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	$	$	$	$ 37,127	$	$	$	$
Plus: Values of Proposed Project	$	$	$	$ 2,010,000	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values Before Project	$	$	$	$ 37,127	$	$	$	$
Plus: Values of Proposed Project	$	$	$	$ 3,486,274	$	$	$	$
Less: Values of Any Property Being Replaced	$	$	$	$	$	$	$	$
Net Values Upon Completion of Project	$	$	$	$	$	$	$	$

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
[signature]	Director of Finance	April 28, 2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- [x] The Property Owner **IS** in Substantial Compliance
- [ ] The Property Owner **IS NOT** in Substantial Compliance
- [ ] Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R3 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE	2026 PAY 2027
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).	FORM CF-1 / VBD

INSTRUCTIONS:
1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).*
2. *This form must accompany the initial deduction application (Form 322-VBD) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15th or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer		County
Round Room Real Estate Holdings, LLC		Hamilton
Address of Taxpayer *(number and street, city, state, and ZIP code)*		DLGF Taxing District Number
525 Congressional Blvd., Carmel, IN 46032		29-006
Name of Contact Person	Telephone Number	Email Address
Jennifer Burke	(317) 370-0008	jburke@tccrocks.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body	Resolution Number	Estimated Occupancy Date *(month, day, year)*
City of Fishers City Council	R121619E	7/1/2021
Location of Property	Parcel: 29-14-12-009-001.001-006	Actual Occupancy Date *(month, day, year)*
10300 Kincaid Drive, Fishers, IN 46037		
Description of eligible vacant building that the property owner or tenant will occupy		Estimated Date Placed-In-Use *(month, day, year)*
10300 Kincaid Drive is a 193,000 SF Class A office building along Kincaid Drive. The building has been vacant since Roche left in 2017. Parcel: 29-14-12-009-001.001-006		7/1/2021
		Actual Date Placed-In-Use *(month, day, year)*

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	*206
Salaries	0.00	26,082,902
Number of Employees Retained	0	0
Salaries	0.00	0.00
Number of Additional Employees	500	206
Salaries	25,000,000.00	26,082,902

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	$ 10,000,000.00	$
Plus: Values of Proposed Project	$ 1,500,000.00	$
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$ 11,500,000.00	$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	$ 10,000,000.00	$
Plus: Values of Proposed Project	$ 10,323,360.00	$
Less: Values of Any Property Being Replaced	$	$
Net Values Upon Completion of Project	$	$

SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY

(Attach additional sheet(s) if necessary)

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of Authorized Representative	Title	Date Signed *(month, day, year)*
Jennifer Burke	Controller	3/30/2024

*Headcount and wages include all employees in the building

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH THE FORM SB-1/VBD

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/VBD).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/VBD) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has NOT made a reasonable effort to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☐ The property owner **IS** in substantial compliance
- ☐ The property owner **IS NOT** in substantial compliance
- ☑ Other *(specify)* Exceeds payroll, under headcount

Reasons for the Determination *(attach additional sheets if necessary)*

Though Round Room's headcount, 206, falls below their estimated goal of 500, their payroll ($26.1 million) exceeds their goal of $25 million. We recommend approving Round Room's CF-1.

Signature of Authorized Member		Date Signed *(month, day, year)*
	JOHN DELUCIA, COUNCIL PRESIDENT	JUNE15, 2026
Attested By		**Designating Body**
JENNIFER L. KEHL		FISHERS CITY COUNCIL

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing this notice)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	CITY OF FISHERS

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	JOHN DELUCIA, COUNCIL PRESIDENT	JUNE 15, 2026
Attested By		**Designating Body**
JENNIFER L. KEHL		FISHERS CITY COUNCIL

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

COMPLIANCE WITH STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55183 (R2 / 12-21)
Prescribed by the Department of Local Government Finance

20____ PAY 20____

FORM CF-1 / VBD

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).*
2. *This form must accompany the initial deduction application (Form 322/VBD) that is filed with the county auditor.*
3. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Snowball 96, LLC	County Hamilton
Address of taxpayer *(number and street, city, state, and ZIP code)* 8766 E. 96th, Fishers, IN 46037	DLGF taxing district number
Name of contact person Anderson Schoenrock	Telephone number (310) 801-6625

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Fishers	Resolution number R122120H	Estimated occupancy date *(month, day, year)* August 1, 2021
Location of property 8766 E. 96th Street, Fishers, IN 46037		Actual occupancy date *(month, day, year)* August 23, 2021
Description of eligible vacant building that the property owner or tenant will occupy Building is a 81,000 sf former Marsh Grocery store that was converted into a production facility for Memory Ventures.		Estimated date placed-in-use *(month, day, year)* August 1, 2021 Actual date placed-in-use *(month, day, year)* August 23, 2021

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	94	102
Salaries	$3.0 million	$3.4 million
Number of employees retained	94	102
Salaries	$3.0 million	$3.4 million
Number of additional employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	$2,400,000	
Plus: Values of proposed project	$2,000,000	
Less: Values of any property being replaced	$0	
Net values upon completion of project	$4,400,000	
ACTUAL	COST	ASSESSED VALUE
Values before project	$2,400,000	
Plus: Values of proposed project	$4,065,500	
Less: Values of any property being replaced	$0	
Net values upon completion of project	$6,465,500	

SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY

(Attach additional sheet(s) if necessary.)

We have successfully renovated the formerly vacant Marsh building and returned it to usable condition. The project proved to be significantly more extensive than originally anticipated due to the depth of damage caused by vacancy and theft, resulting in an additional $615,000 of investment beyond our original plan. In 2025, we invested another $350,000 in building upgrades and ongoing maintenance. In addition, the space now serves as the headquarters for Northview Church's Youth Sports program, which invested approximately $100,000 into its space. Altogether, the total new investment in the building is now more than $4 million, exceeding our initial plan. We have also continued to donate approximately 2,500 square feet of space to Fishers Youth Initiative for its food pantry, which is focused on combating food insecurity in the City of Fishers. It has been rewarding to see these efforts reinvigorate a building that was previously deteriorating and not contributing productively to the community.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed *(month, day, year)*
	Owner / Managing Member	April 28, 2026

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

- ☑ The Property Owner **IS** in Substantial Compliance
- ☐ The Property Owner **IS NOT** in Substantial Compliance
- ☐ Other *(specify)* _____

Reasons for the Determination *(attach additional sheets if necessary)*

In substantial compliance.

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of Hearing		Date of Hearing *(month, day, year)*	Location of Hearing
8:00	☐ AM ☒ PM	6/15/26	City of Fishers

HEARING RESULTS *(to be completed after the hearing)*

☐ Approved ☐ Denied *(see Instruction 4 above)*

Reasons for the Determination *(attach additional sheets if necessary)*

Signature of Authorized Member		Date Signed *(month, day, year)*
	John DeLucia, Council President	~~4/29/2026~~ June 15, 2026
Attested By	**Designating Body**	
Jennifer L. Kehl	Fishers City Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	A Resolution Of The Common Council Of The City Of Fishers Concerning Tax Abatement Compliance			
SUBMITTED BY	Name & Title: Megan Baumgartner, Economic Development Director Department: Controller's Office			
MEETING TYPE	☐ Work Session ☐ Executive	**X** Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	X Ordinance	☐ Resolution	**X** Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	**X** 1st Reading	**X** 2nd Reading	Public Hearing	**X** 3rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R061526__	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	**X** Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☐ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		X Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	X Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☐ Legal Counsel – *Name of Reviewer:* Jennifer C. Messer	

BACKGROUND (Includes description, background, and justification)	Annually, the City is required to review entities receiving abatements compliance with statement of benefits ("CF-1") forms to determine whether the taxpayers are compliant with their statement of benefits. This subject resolution concerns the Council's review of the CF-1s for those taxpayers that submitted them and approval of those twenty three (23) CF-1s.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	None
	Expenditure $:	None
	Source of Funds:	None
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve the Resolution and CF-1s
	2.	Reject the CF-1s (or any of them)
	3.	
	4.	

PROJECT TIMELINE	Effective upon passage.
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve the Resolution and CF-1s
SUPPLEMENTAL INFORMATION (List all attached documents)	

ORDINANCE NO. 051826F

AN ORDINANCE OF THE CITY OF FISHERS COMMON COUNCIL AMENDING CHAPTER 32 (IMPACT FEE ADVISORY COMMITTEE), CHAPTER 96 (PARKS AND RECREATION), AND CHAPTER 156 (ADMINISTRATION, PERMITS AND FEES) OF THE CITY OF FISHERS CODE OF ORDINANCES

WHEREAS, in the 2026 regular session, the Indiana General Assembly adopted House Enrolled Act No. 1001 ("HEA 1001"), and amended several sections of the Indiana Code concerning local government;

WHEREAS, HEA 1001 amended certain sections of Ind. Code §36-7-4-1 *et al*., related to impact fees, specifically the Impact Fee Advisory Committee and the impact zones;

WHEREAS, an Impact Fee Advisory Committee must now include a community member representing (1) a single-family builder, (2) a multifamily builder, and (3) a realtor, all of whom must be selected based upon the recommendation of the statewide trade association representing each industry;

WHEREAS, an impact fee imposed by a unit after June 30, 2026, on a new development to pay for infrastructure may not be collected after June 30, 2026, unless the unit includes in an impact zone the geographical area necessary to ensure that: (1) there is a functional relationship between the components of the infrastructure type in the impact zone; (2) the infrastructure type provides a reasonably uniform benefit throughout the impact zone; (3) all areas included in the impact zone are contiguous; and (4) the impact zone is: (A) contiguous to the new development; (B) coterminous with a: (i) utility service; or (ii) distribution line of a type described in Ind. Code § 36-7-4-1309(1) or 1309(5) that may be necessary for the new development to interconnect with existing utility infrastructure; or (C) located not more than five (5) miles from the infrastructure type described in Ind. Code § 36-7-4-1309(3) and 1309(4);

WHEREAS, the City of Fishers desires to amend its ordinance to comply with HEA 1001;

WHEREAS, the Advisory Plan Commission for the City of Fishers ("Plan Commission") has conducted a public hearing on June 3, 2026, as required by law; and

WHEREAS, the Plan Commission sent a favorable recommendation to the Common Council by a vote of 9 in favor and 0 opposed.

NOW, THEREFORE, BE IT ORDAINED, by the Common Council of the City of Fishers, Hamilton County, Indiana, meeting in regular session as follows:

Section 1. Chapter 32 of the Fishers Code of Ordinances is hereby amended by repealing and replacing § 32.65, § 32.66 and § 32.67 in full, as follows:

§ 32.65 CREATION.

There is hereby created a board of not less than five (5) and not more than seven (7) members to be known as the Fishers Impact Advisory Committee, pursuant to the provisions of IC 36-7-4-1312(b).

§ 32.66 MEMBERSHIP.

Pursuant to IC 36-7-4-1312, the members of the Fishers Impact Fee Advisory Committee shall be appointed by the Mayor, and at least 40% of the members shall represent the development, building, or real estate industries, including community members representing (a) a single-family builder, (b) a multifamily builder and (c) a realtor, all of whom must be selected based upon the recommendation of the statewide trade association representing each industry.

§ 32.67 DUTIES.

The Fishers Impact Fee Advisory Committee shall serve in an advisory capacity and assist and advise the Mayor and City Council with regard to the adoption of any impact fee ordinance permitted by state law. The Fishers Impact Fee Advisory Committee shall have the authority to investigate matters in support of its function as permitted by applicable state statutes.

Section 2. Chapter 96 of the Fishers Code of Ordinances is hereby amended by repealing and replacing § 96.12, as follows:

§ 96.12 COMPLIANCE WITH HOUSE ENROLLED ACT NO. 1467 AND HOUSE ENROLLED ACT NO. 1001.

The City Council specifically acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1467, which regulates the imposition of impact fee ordinances by municipal corporations within the state. It is the intent of the city to comply with such legislation, and this chapter shall be construed in all respects to be consistent with the House Enrolled Act No. 1467. The substantive and procedural requirements of IC 36-7-4-1300 et seq. shall control in the event of conflicts, which are unintended by the City Council.

The City Council further acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1001, which applies to impact zones designated after June 30, 2026. It is the intent of the city to comply with such legislation. This chapter shall be construed in all respects to be consistent with House Enrolled Act No. 1001, the Impact Zone established in § 96.02 shall be construed to comply with IC § 36-7-4-1316.5(b), and the Impact Fees collected under this chapter shall be applied accordingly.

Section 3. Chapter 156 of the Fishers Code of Ordinances is hereby amended by repealing and replacing § 156.51, as follows:

§ 156.51 COMPLIANCE WITH HOUSE ENROLLED ACT NO. 1467 AND HOUSE ENROLLED ACT NO. 1001.

The City Council specifically acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1467, which regulates the imposition of impact fee ordinances by municipal corporations within the state. It is the intent of the city to comply with such legislation, and this chapter shall be construed in all respects to be consistent with the House Enrolled Act No. 1467. The substantive and procedural requirements of IC 36-7-4-1300 et seq. shall control in the event of conflicts, which are unintended by the City Council.

The City Council further acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1001, which applies to impact zones designated after June 30, 2026. It is the intent of the city to comply with such legislation. This chapter shall be construed in all respects to be consistent with House Enrolled Act No. 1001 and the Impact Zone established in § 156.40 shall be construed to comply with IC § 36-7-4-1316.5(b), and the Impact Fees collected under this chapter shall be applied accordingly.

Section 4. Chapter 156 of the Fishers Code of Ordinances is further amended by repealing and replacing § 156.71 as follows:

§ 156.71 COMPLIANCE WITH HOUSE ENROLLED ACT NO. 1467 AND HOUSE ENROLLED ACT NO. 1001.

The City Council specifically acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1467, which regulates the imposition of impact fee ordinances by municipal corporations within the state. It is the intent of the city to comply with such legislation, and this chapter shall be construed in all respects to be consistent with the House Enrolled Act No. 1467. The substantive and procedural requirements of IC 36-7-4-1300 et seq. shall control in the event of conflicts, which are unintended by the City Council.

The City Council further acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1001, which applies to impact zones designated after June 30, 2026. It is the intent of the city to comply with such legislation, and this chapter shall be construed in all respects to be consistent with House Enrolled Act No. 1001 and the Impact Zone established in § 156.61 shall be construed to comply with IC §

36-7-4-1316.5(b), and the Impact Fees collected under this chapter shall be applied accordingly.

Section 5. All other ordinances or provisions thereof not specifically changed herein shall remain in full force and effect.

Section 6. If any portion of this Ordinance is for any reason declared to be unconstitutional or invalid, such decision shall not affect the validity of the remaining portions of this Ordinance so long as enforcement of the same can be given the same effect.

Section 7. This Ordinance is and shall be effective as of the date of passage and upon publication, if required by Indiana law.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers, Indiana on this __15th____ day of __June__, 2026.

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

051826F

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Cecilia Coble, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **_15th__** day of **__June__ 2026**, at _____ ____ m.

ATTEST: _____
Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

_____ _____**June 15, 2026**_____
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

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

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	Request to Approve Amendments to Chapter 32 (Impact Fee Advisory Committee), Chapter 96 (Parks and Recreation), and Chapter 156 (Administration Permits and Fees) of the City of Fishers Code of Ordinances			
SUBMITTED BY	Name & Title: Lindsey Bennett, Corporation Counsel			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1st Reading	☒ 2nd Reading	☒ Public Hearing	☐ 3rd Reading ☒ Final Reading
	Ordinance #: 051826F		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & **will provide contract** at a later date		☐ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☐ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:

BACKGROUND (Includes description, background, and justification)	In the 2026 regular session, the Indiana General Assembly adopted HEA 1001, which implemented additional requirements with regard to impact fees, as follows: • An Impact Fee Advisory Committee must now include a community member representing (1) a single-family builder, (2) a multifamily builder, and (3) a realtor, all of whom must be selected based upon the recommendation of the statewide trade association representing each industry; • An impact fee imposed by a unit after June 30, 2026, on a new development to pay for infrastructure may not be collected after June 30, 2026, unless the unit includes in an impact zone the geographical area necessary to ensure that: (1) there is a functional relationship between the components of the infrastructure type in the impact zone; (2) the infrastructure type provides a reasonably uniform benefit throughout the impact zone; (3) all areas included in the impact zone are contiguous; and (4) the impact zone is: (A) contiguous to the new development; (B) coterminous with a: (i) utility service; or (ii) distribution line of a type described in Ind. Code § 36-7-4-1309(1) or 1309(5) that may be necessary for the new development to interconnect with existing utility infrastructure; or (C) located not more than five (5) miles from the infrastructure type described in Ind. Code § 36-7-4-1309(3) (road impact fees) and 1309(4) (drainage impact fees) This ordinance amends the City's Impact Fee Advisory Committee provisions to incorporate the new membership requirements established by HEA 1001. In addition, the ordinance adopts language intended to ensure the City of Fishers' impact zones comply with the requirements of HEA 1001 with respect to impact fees imposed and collected after June 30, 2026.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	
	Expenditure $:	
	Source of Funds:	
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve
	2.	Reject
	3.	
	4.	

PROJECT TIMELINE	
STAFF RECOMMENDATION	Staff recommends approving the recommendations.

(Board reserves the right to accept or deny recommendations)	
SUPPLEMENTAL INFORMATION (List all attached documents)	

ORDINANCE NO. 051826F

AN ORDINANCE OF THE CITY OF FISHERS COMMON COUNCIL AMENDING CHAPTER 32 (IMPACT FEE ADVISORY COMMITTEE), CHAPTER 96 (PARKS AND RECREATION), AND CHAPTER 156 (ADMINISTRATION, PERMITS AND FEES) OF THE CITY OF FISHERS CODE OF ORDINANCES

WHEREAS, in the 2026 regular session, the Indiana General Assembly adopted House Enrolled Act No. 1001 ("HEA 1001"), and amended several sections of the Indiana Code concerning local government;

WHEREAS, HEA 1001 amended certain sections of Ind. Code §36-7-4-1 *et al*., related to impact fees, specifically the Impact Fee Advisory Committee and the impact zones;

WHEREAS, an Impact Fee Advisory Committee must now include a community member representing (1) a single-family builder, (2) a multifamily builder, and (3) a realtor, all of whom must be selected based upon the recommendation of the statewide trade association representing each industry;

WHEREAS, an impact fee imposed by a unit after June 30, 2026, on a new development to pay for infrastructure may not be collected after June 30, 2026, unless the unit includes in an impact zone the geographical area necessary to ensure that: (1) there is a functional relationship between the components of the infrastructure type in the impact zone; (2) the infrastructure type provides a reasonably uniform benefit throughout the impact zone; (3) all areas included in the impact zone are contiguous; and (4) the impact zone is: (A) contiguous to the new development; (B) coterminous with a: (i) utility service; or (ii) distribution line of a type described in Ind. Code § 36-7-4-1309(1) or 1309(5) that may be necessary for the new development to interconnect with existing utility infrastructure; or (C) located not more than five (5) miles from the infrastructure type described in Ind. Code § 36-7-4-1309(3) and 1309(4);

WHEREAS, the City of Fishers desires to amend its ordinance to comply with HEA 1001;

WHEREAS, the Advisory Plan Commission for the City of Fishers ("Plan Commission") has conducted a public hearing on June 3, 2026, as required by law; and

WHEREAS, the Plan Commission sent a favorable recommendation to the Common Council by a vote of 9 in favor and 0 opposed.

NOW, THEREFORE, BE IT ORDAINED, by the Common Council of the City of Fishers, Hamilton County, Indiana, meeting in regular session as follows:

Section 1. Chapter 32 of the Fishers Code of Ordinances is hereby amended by repealing and replacing § 32.65, § 32.66 and § 32.67 in full, as follows:

§ 32.65 CREATION.

There is hereby created a board of not less than five (5) and not more than seven (7) members to be known as the Fishers Impact Advisory Committee, pursuant to the provisions of IC 36-7-4-1312(b).

§ 32.66 MEMBERSHIP.

Pursuant to IC 36-7-4-1312, the members of the Fishers Impact Fee Advisory Committee shall be appointed by the Mayor, and at least 40% of the members shall represent the development, building, or real estate industries, including community members representing (a) a single-family builder, (b) a multifamily builder and (c) a realtor, all of whom must be selected based upon the recommendation of the statewide trade association representing each industry.

§ 32.67 DUTIES.

The Fishers Impact Fee Advisory Committee shall serve in an advisory capacity and assist and advise the Mayor and City Council with regard to the adoption of any impact fee ordinance permitted by state law. The Fishers Impact Fee Advisory Committee shall have the authority to investigate matters in support of its function as permitted by applicable state statutes.

Section 2. Chapter 96 of the Fishers Code of Ordinances is hereby amended by repealing and replacing § 96.12, as follows:

§ 96.12 COMPLIANCE WITH HOUSE ENROLLED ACT NO. 1467 AND HOUSE ENROLLED ACT NO. 1001.

The City Council specifically acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1467, which regulates the imposition of impact fee ordinances by municipal corporations within the state. It is the intent of the city to comply with such legislation, and this chapter shall be construed in all respects to be consistent with the House Enrolled Act No. 1467. The substantive and procedural requirements of IC 36-7-4-1300 et seq. shall control in the event of conflicts, which are unintended by the City Council.

The City Council further acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1001, which applies to impact zones designated after June 30, 2026. It is the intent of the city to comply with such legislation. This chapter shall be construed in all respects to be consistent with House Enrolled Act No. 1001, the Impact Zone established in § 96.02 shall be construed to comply with IC § 36-7-4-1316.5(b), and the Impact Fees collected under this chapter shall be applied accordingly.

Section 3. Chapter 156 of the Fishers Code of Ordinances is hereby amended by repealing and replacing § 156.51, as follows:

§ 156.51 COMPLIANCE WITH HOUSE ENROLLED ACT NO. 1467 AND HOUSE ENROLLED ACT NO. 1001.

The City Council specifically acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1467, which regulates the imposition of impact fee ordinances by municipal corporations within the state. It is the intent of the city to comply with such legislation, and this chapter shall be construed in all respects to be consistent with the House Enrolled Act No. 1467. The substantive and procedural requirements of IC 36-7-4-1300 et seq. shall control in the event of conflicts, which are unintended by the City Council.

The City Council further acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1001, which applies to impact zones designated after June 30, 2026. It is the intent of the city to comply with such legislation. This chapter shall be construed in all respects to be consistent with House Enrolled Act No. 1001 and the Impact Zone established in § 156.40 shall be construed to comply with IC § 36-7-4-1316.5(b), and the Impact Fees collected under this chapter shall be applied accordingly.

Section 4. Chapter 156 of the Fishers Code of Ordinances is further amended by repealing and replacing § 156.71 as follows:

§ 156.71 COMPLIANCE WITH HOUSE ENROLLED ACT NO. 1467 AND HOUSE ENROLLED ACT NO. 1001.

The City Council specifically acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1467, which regulates the imposition of impact fee ordinances by municipal corporations within the state. It is the intent of the city to comply with such legislation, and this chapter shall be construed in all respects to be consistent with the House Enrolled Act No. 1467. The substantive and procedural requirements of IC 36-7-4-1300 et seq. shall control in the event of conflicts, which are unintended by the City Council.

The City Council further acknowledges the existence of a law adopted by the General Assembly of the State of Indiana known as House Enrolled Act No. 1001, which applies to impact zones designated after June 30, 2026. It is the intent of the city to comply with such legislation, and this chapter shall be construed in all respects to be consistent with House Enrolled Act No. 1001 and the Impact Zone established in § 156.61 shall be construed to comply with IC §

36-7-4-1316.5(b), and the Impact Fees collected under this chapter shall be applied accordingly.

Section 5. All other ordinances or provisions thereof not specifically changed herein shall remain in full force and effect.

Section 6. If any portion of this Ordinance is for any reason declared to be unconstitutional or invalid, such decision shall not affect the validity of the remaining portions of this Ordinance so long as enforcement of the same can be given the same effect.

Section 7. This Ordinance is and shall be effective as of the date of passage and upon publication, if required by Indiana law.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers, Indiana on this __15th____ day of __June__, 2026.

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

051826F

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Cecilia Coble, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June** **2026**, at 8:00 p m.

ATTEST:
Jennifer L. Kehl, City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

Scott A. Fadness, Mayor — **DATE** June 15, 2026

MAYOR'S VETO

Scott A. Fadness, Mayor — **DATE**

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

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	Request to Approve Amendments to Chapter 32 (Impact Fee Advisory Committee), Chapter 96 (Parks and Recreation), and Chapter 156 (Administration Permits and Fees) of the City of Fishers Code of Ordinances			
SUBMITTED BY	Name & Title: Lindsey Bennett, Corporation Counsel Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1st Reading	☒ 2nd Reading	☒ Public Hearing	☐ 3rd Reading ☒ Final Reading
	Ordinance #: 051826F		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & **will provide contract** at a later date		☐ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☐ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:

BACKGROUND (Includes description, background, and justification)	In the 2026 regular session, the Indiana General Assembly adopted HEA 1001, which implemented additional requirements with regard to impact fees, as follows: • An Impact Fee Advisory Committee must now include a community member representing (1) a single-family builder, (2) a multifamily builder, and (3) a realtor, all of whom must be selected based upon the recommendation of the statewide trade association representing each industry; • An impact fee imposed by a unit after June 30, 2026, on a new development to pay for infrastructure may not be collected after June 30, 2026, unless the unit includes in an impact zone the geographical area necessary to ensure that: (1) there is a functional relationship between the components of the infrastructure type in the impact zone; (2) the infrastructure type provides a reasonably uniform benefit throughout the impact zone; (3) all areas included in the impact zone are contiguous; and (4) the impact zone is: (A) contiguous to the new development; (B) coterminous with a: (i) utility service; or (ii) distribution line of a type described in Ind. Code § 36-7-4-1309(1) or 1309(5) that may be necessary for the new development to interconnect with existing utility infrastructure; or (C) located not more than five (5) miles from the infrastructure type described in Ind. Code § 36-7-4-1309(3) (road impact fees) and 1309(4) (drainage impact fees) This ordinance amends the City's Impact Fee Advisory Committee provisions to incorporate the new membership requirements established by HEA 1001. In addition, the ordinance adopts language intended to ensure the City of Fishers' impact zones comply with the requirements of HEA 1001 with respect to impact fees imposed and collected after June 30, 2026.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	
	Expenditure $:	
	Source of Funds:	
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve
	2.	Reject
	3.	
	4.	

PROJECT TIMELINE	
STAFF RECOMMENDATION	Staff recommends approving the recommendations.

(Board reserves the right to accept or deny recommendations)	
SUPPLEMENTAL INFORMATION (List all attached documents)	

ORDINANCE NO. 061526A
AN ORDINANCE PROVIDING FOR AMENDMENT TO
2026 SALARY ORDINANCE FOR THE
CITY OF FISHERS, HAMILTON COUNTY, INDIANA

WHEREAS, pursuant to Ind. Code §36-4-7-3, subject to the approval of the city legislative body, the city executive shall fix the compensation of each appointive officer, deputy, and other employees of the City;

WHEREAS, the 2026 salary ordinance, originally established under ordinance 091525A requires amendments to conform to legal precedent and necessity.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Fishers meeting in regular session as follows:

Section 1. The 2026 Salary Ordinance for elected and non-elected employees of the City of Fishers is hereby amended in accordance with the maximum base bi-weekly salary or hourly rate as set forth in Exhibit A attached hereto and incorporated herein.

Section 2. The Ordinance shall be in full force and effect from and upon its adoption in accordance with the law. All ordinances or parts thereof in conflict herewith are hereby repealed.

ALL OF WHICH IS SO ORDAINED this 15th day of June 2026.

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

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June** **2026,** at _____p.m.

ATTEST: _____
Jennifer L Kehl, City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ _____
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
ADMINISTRATION			
Administrative Assistant	$2,386.80	1820	NE
Assistant City Attorney	$4,870.98	N/A	EX
Assistant Director	$4,319.92	N/A	EX
Corporation Counsel	$7,932.29	N/A	EX
Chief of Staff	$5,394.75	N/A	EX
Clerk/Receptionist	$2,172.73	1820	NE
Customer Support Manager	$3,022.91	1820	NE
Customer Support Specialist	$2,386.80	1820	NE
Deputy Mayor	$7,932.29	N/A	EX
Director of Employee and Customer Success	$4,319.92	N/A	EX
Director of Human Resources	$4,870.98	N/A	EX
Director of Recreation and Wellness	$7,932.29	N/A	EX
Economic Development Specialist	$3,394.48	1820	NE
Human Resources Assistant	$2,882.97	1820	NE
Human Resources Manager	$3,561.41	1820	NE
Mayor's Executive Assistant	$3,022.91	1820	NE
Office Manager	$2,882.97	1820	NE
Paralegal	$3,022.91	1820	NE
HEALTH DEPARTMENT			
Administrative Assistant	$2,386.80	1820	NE
Community Health Advocate	$2,386.80	1820	NE
Culture of Health Ambassador	$2,749.68	1820	NE
Environmental Health Supervisor	$3,394.48	1820	NE
Epidemiologist	$3,737.34	N/A	EX
Deputy Director of Finance and Operations	$4,319.92	N/A	EX
Health Educator	$3,022.91	1820	EX
Medical Assistant	$2,386.80	1820	NE
Mental Health Support Specialist	$3,022.91	1820	NE
Nurse	$3,394.48	1820	NE
Operations and Administration Manager	$3,737.34	1820	EX
Vital Records Manager	$2,882.97	1820	NE
Public Health Director	$7,932.29	N/A	EX
Social Worker	$3,561.41	1820	EX
ECONOMIC & COMMUNITY DEVELOPMENT			
Assistant Director	$4,319.92	N/A	EX
Director of Economic and Community Development	$7,932.29	N/A	EX
Office Manager	$2,882.97	1820	NE
Planner	$2,501.92	1820	NE
Senior Planner	$3,394.48	1820	NE
Project Analyst	$2,882.97	1820	NE
Zoning Administrator	$4,319.92	N/A	EX
PARKS & RECREATION			
AgriPark Manager	$4,136.19	1820	NE
Assistant Director	$4,319.92	N/A	EX
Director of Parks & Recreation	$4,870.98	N/A	EX
Office Manager	$2,882.97	1820	NE
Parks & Recreation Coordinator	$2,749.68	1820	NE
Parks & Recreation Manager	$3,171.99	1820	NE
Clothing Allowance	$250/year max.		

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
ENGINEERING			
Asset Manager	$3,561.41	1820	NE
Assistant Engineer	$3,737.34	1820	NE
Chief Infrastructure Inspector	$4,024.51	1820	NE
Director of Engineering	$7,932.29	N/A	EX
Engineer	$4,136.19	1820	NE
Engineering Assistant Director	$4,870.98	N/A	EX
GIS Analyst	$3,022.91	1820	NE
Infrastructure Inspector	$3,561.41	1820	NE
Office Manager	$2,882.97	1820	NE
Senior Infrastructure Inspector	$3,171.99	1820	NE
Clothing Allowance	$370/year max.		
CONTROLLER'S OFFICE			
Budget Analyst I	$2,501.92	1820	NE
Budget Analyst II	$2,882.97	1820	NE
Budget Manager	$3,394.48	1820	NE
Business Process Coordinator	$2,882.97	1820	NE
City Controller	$7,932.29	N/A	EX
Controller Staff I	$2,386.80	1820	NE
Controller Staff II	$2,622.74	1820	NE
Controller Staff III	$3,022.91	1820	NE
Deputy Controller	$4,319.92	N/A	EX
Revenue Analyst	$3,394.48	1820	NE
Senior Controller Staff	$4,136.19	1820	NE
Utility Manager	$3,561.41	1820	NE
PERMITTING & INSPECTIONS			
Building Commissioner & Environmental Health Services Coor	$5,110.36	N/A	EX
Assistant Building Commissioner	$3,394.48	1820	NE
Building Inspector I	$2,749.68	1820	NE
Building Inspector II	$3,171.99	1820	NE
Code Enforcer	$2,501.92	1820	NE
Office Manager	$2,882.97	1820	NE
Permits Manager	$2,622.74	1820	NE
Residential Plans Examiner	$2,749.68	1820	NE
Utility Locator	$2,749.68	1820	NE
Clothing Allowance	$370/year max.		
BUSINESS SOLUTIONS GROUP			
Application & Process Coordinator	$3,561.41	1820	NE
Business Analyst	$3,737.34	1820	NE
Chief Information Officer	$5,394.75	N/A	EX
Director of Business Solutions Group	$4,706.15	N/A	EX
Program Manager	$4,136.19	N/A	EX
COMMUNITY AND PUBLIC RELATIONS			
Assistant Director	$4,319.92	N/A	EX
Community Outreach Manager	$2,882.97	1820	NE
Community Engagement Coordinator	$2,749.68	1820	NE
Director of Community and Public Relations	$5,110.36	N/A	EX
Marketing and Public Relations Manager	$3,171.99	1820	NE
Marketing and PR Coordinator	$2,386.80	1820	NE
Volunteer Coordinator	$2,749.68	1820	NE

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
INFORMATION TECHNOLOGY			
Application & Process Coordinator	$3,561.41	1820	NE
Assistant Director	$4,319.92	N/A	EX
Chief Information Security Officer	$4,319.92	N/A	EX
Director of Information Technology	$5,662.30	N/A	EX
GIS Analyst	$3,022.91	1820	NE
GIS Coordinator	$3,737.34	1820	NE
Help Desk Technician I	$2,749.68	1820	NE
Help Desk Technician II	$3,022.91	1820	NE
Help Desk Technician Coordinator	$3,171.99	1820	NE
Network Engineer	$4,136.19	1820	NE
Senior System Administrator	$4,024.51	1820	NE
System Administrator	$3,394.48	1820	NE
FLEET & INVENTORY CONTROL			
Director of Fleet and Inventory Control	$4,643.16	N/A	EX
Fleet Technician I	$2,172.73	1820	NE
Fleet Technician II	$2,749.68	1820	NE
Fleet Technician III	$3,394.48	1820	NE
Inventory Control Assistant Manager	$3,171.99	1820	NE
Inventory Control Manager	$3,561.41	1820	NE
Inventory Control Specialist	$2,622.74	1820	NE
Office Manager	$2,882.97	1820	NE
Superintendent	$3,737.34	1820	NE
Clothing Allowance	$345/year max.		
COMMUNITY CENTER			
Aquatics Manager	$3,561.41	1820	NE
Director of Community Center	$4,870.98	N/A	EX
Community Center Assistant Manager	$3,022.91	1820	NE
Community Center Manager	$3,561.41	1820	NE
Facilities Manager	$3,737.34	1820	NE
Fitness Coach	$2,386.80	1820	NE
Health and Fitness Supervisor	$2,749.68	1820	NE
FIRE AND EMERGENCY SERVICES			
Administrative Services Manager	$3,561.41	1820	NE
Battalion Chief	$5,128.82	2904	NE
Captain	$4,811.42	2904	NE
Chief of Fire	$7,932.29	N/A	EX
Community Risk Reduction Specialist	$3,171.99	1820	NE
Deputy Chief	$5,173.35	N/A	EX
Division Chief	$4,706.15	N/A	EX
External Affairs Officer	$3,737.34	1820	NE
Fire Inspector	$3,171.99	1820	NE
Firefighter	$3,994.67	2904	NE
Firefighter/Medic	$4,272.16	2904	NE
Lieutenant	$4,502.92	2904	NE
Project Manager	$2,622.74	1820	NE
Staff Captain	$4,087.50	1820	NE
Clothing Allowance	$1350/year max.		

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
POLICE			
Accreditation Manager	$3,737.34	1820	NE
Administrative Assistant	$2,386.80	1820	NE
Assistant Records Manager	$3,171.99	1820	NE
Assistant Chief	$5,173.35	N/A	EX
Captain	$4,706.15	N/A	EX
Chief of Police	$7,932.29	N/A	EX
Criminal Forensics Investigator	$3,394.48	2080	NE
Community Services Officer	$2,501.92	1820	NE
Detective	$3,457.47	2080	NE
Humane Officer	$3,457.47	1820	NE
Intelligence Analyst I	$3,022.91	1820	NE
Intelligence Analyst II	$3,394.48	1820	NE
Lieutenant	$4,199.18	2080	NE
Major	$4,933.97	N/A	EX
Office Manager	$2,882.97	1820	NE
Police Officer	$3,457.47	2080	NE
Property Room Manager	$2,882.97	1820	NE
Records Clerk	$2,172.73	1820	NE
Records Quality Assurance Technician	$2,882.97	1820	NE
Records Manager	$3,737.34	1820	NE
Sergeant	$3,800.32	2080	NE
Clothing Allowance	$1350/year max.		
PUBLIC WORKS			
Asset Management Coordinator	$2,749.68	1820	NE
Assistant Director	$4,319.92	N/A	EX
Assistant Superintendent - Maintenance	$3,561.41	1820	NE
Director of Public Works	$5,662.30	N/A	EX
Director of Water Quality	$4,643.16	N/A	EX
Engineer	$4,136.19	1820	NE
Foreman	$3,022.91	1820	NE
HVAC Technician	$3,022.91	1820	NE
Inspector	$2,501.92	1820	NE
Inspector - Water Quality	$2,622.74	1820	NE
Laboratory Manager	$3,561.41	1820	NE
Laboratory Technician	$2,622.74	1820	NE
Laborer	$2,172.73	1820	NE
Maintenance Technician I	$2,172.73	1820	NE
Maintenance Technician II	$3,022.91	1820	NE
Operations Manager			
Safety Director	$4,024.51	1820	NE
Senior Laborer	$2,622.74	1820	NE
Senior Maintenance Technician	$3,561.41	1820	NE
Stormwater Technician	$2,749.68	1820	NE
Superintendent	$3,737.34	1820	NE
Utility Analyst	$3,561.41	1820	NE
Wastewater Plant Operator	$2,749.68	1820	NE
Water Quality Engineer	$3,737.34	1820	NE
Clothing Allowance	$340/year max.		

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
COURT			
Deputy Clerk of the Court	$2,882.97	1820	NE
Clothing Allowance	$50/year max.		
ELECTED			
Council Member	$1,019.85	N/A	N/A
City Clerk	$3,131.08	N/A	N/A
Judge	$3,617.69	N/A	N/A
Mayor	$6,881.69	N/A	N/A
Part-Time and Temporary Miscellaneous Positions			
Part-Time Office Support	UP TO $30.00/HOUR	N/A	NE
Part-Time Field Support	UP TO $35.00/HOUR	N/A	NE
Part-Time Health Department Support	UP TO $60.00/HOUR	N/A	NE
Part-Time Bailiff	UP TO $35.00/HOUR	N/A	NE
Part-Time School Resource Officer	UP TO $50.00/HOUR	N/A	NE

Incentive/Specialty Pays	Annual Amount
Certified Network Engineer	$500
Bilingual (Fire & Police)	$1,500
Data Base Administrator	$500
Detective	$1,500
Dive Team (Police)	$1,750
Emergency Response Team (ERT) - PD Only	$1,750
Evidence Technician (ET)	$1,000
Executive Lieutenant (Police)	$5,000
Field Training Officer (FTO)	$80/shift
Deputy Fire Marshal	$2,500
Fire Marshal	$5,000
Master ASE	$1,000
On-call (Police)	$1,500
On-call (Crime Reconstruction)	$1,000
Paramedic (Fire)	$4,500
Paramedic (Police)	$2,250
Systems Administrator	$500
Traffic Signal Technician (IMSA) Level II	$3,500

Sworn Police & Fire Longevity Pay	
$200/year (service time 1-15 years)	
$500/year (service time 16-25 years)	$8000/year max

Board of Public Works & Safety - Board Member (excluding City of Fishers elected officials)	$4000/year max

Council Action Form

MEETING DATE	06/15/2026			
TITLE	Request to Approve Amendment to 2026 Salary Ordinance			
SUBMITTED BY	Name & Title: Ethan Lee, Director of Human Resources Department:			
MEETING TYPE	☒ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☒ 2nd Reading	☐ Public Hearing	☒ 3rd Reading ☐ Final Reading
	Ordinance #: 061526A		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head ☐ Department Head ☐ Deputy Mayor ☒ Mayor ☒ Legal Counsel – *Name of Reviewer:* Lindsey Bennett	☒ Controller's Office ☐ Finance Committee ☐ Technical Advisory Committee ☐ Other:
BACKGROUND (Includes description, background, and justification)	Adjusting to comparable job market rates and the evolution of position responsibility and duties, this amendment to the 2026 Salary Ordinance shall reflect the following changes: • ENGINEERING - Move Infrastructure Inspector and Chief Infrastructure Inspector to higher salary grades; Add Traffic Single Technician - Level II certification to specialty pays • HEALTH - Add new position title: Mental Health Support Specialist; Move Vital Records Manager to higher salary grade • BUSINESS SOLUTIONS GROUP - Move Director of BSG to higher salary grade • COMMUNITY CENTER - Add new position title: Health and Fitness Supervisor	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include *Deny Approval* Option)	1.	Approve as proposed
	2.	Approve with changes
	3.	Deny request
	4.	
PROJECT TIMELINE	Effective June 15, 2026	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve as proposed	
SUPPLEMENTAL INFORMATION (List all attached documents)	Proposed Ordinance Exhibit A	

Form Revised: 03/20/2019

ORDINANCE NO. 061526A
AN ORDINANCE PROVIDING FOR AMENDMENT TO 2026 SALARY ORDINANCE FOR THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA

WHEREAS, pursuant to Ind. Code §36-4-7-3, subject to the approval of the city legislative body, the city executive shall fix the compensation of each appointive officer, deputy, and other employees of the City;

WHEREAS, the 2026 salary ordinance, originally established under ordinance 091525A requires amendments to conform to legal precedent and necessity.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Fishers meeting in regular session as follows:

Section 1. The 2026 Salary Ordinance for elected and non-elected employees of the City of Fishers is hereby amended in accordance with the maximum base bi-weekly salary or hourly rate as set forth in Exhibit A attached hereto and incorporated herein.

Section 2. The Ordinance shall be in full force and effect from and upon its adoption in accordance with the law. All ordinances or parts thereof in conflict herewith are hereby repealed.

ALL OF WHICH IS SO ORDAINED this 15th day of June 2026.

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

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

061626A

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June** **2026,** at 8:02 p.m.

ATTEST: _____
Jennifer L Kehl, City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ _____
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
ADMINISTRATION			
Administrative Assistant	$2,386.80	1820	NE
Assistant City Attorney	$4,870.98	N/A	EX
Assistant Director	$4,319.92	N/A	EX
Corporation Counsel	$7,932.29	N/A	EX
Chief of Staff	$5,394.75	N/A	EX
Clerk/Receptionist	$2,172.73	1820	NE
Customer Support Manager	$3,022.91	1820	NE
Customer Support Specialist	$2,386.80	1820	NE
Deputy Mayor	$7,932.29	N/A	EX
Director of Employee and Customer Success	$4,319.92	N/A	EX
Director of Human Resources	$4,870.98	N/A	EX
Director of Recreation and Wellness	$7,932.29	N/A	EX
Economic Development Specialist	$3,394.48	1820	NE
Human Resources Assistant	$2,882.97	1820	NE
Human Resources Manager	$3,561.41	1820	NE
Mayor's Executive Assistant	$3,022.91	1820	NE
Office Manager	$2,882.97	1820	NE
Paralegal	$3,022.91	1820	NE
HEALTH DEPARTMENT			
Administrative Assistant	$2,386.80	1820	NE
Community Health Advocate	$2,386.80	1820	NE
Culture of Health Ambassador	$2,749.68	1820	NE
Environmental Health Supervisor	$3,394.48	1820	NE
Epidemiologist	$3,737.34	N/A	EX
Deputy Director of Finance and Operations	$4,319.92	N/A	EX
Health Educator	$3,022.91	1820	EX
Medical Assistant	$2,386.80	1820	NE
Mental Health Support Specialist	$3,022.91	1820	NE
Nurse	$3,394.48	1820	NE
Operations and Administration Manager	$3,737.34	1820	EX
Vital Records Manager	$2,882.97	1820	NE
Public Health Director	$7,932.29	N/A	EX
Social Worker	$3,561.41	1820	EX
ECONOMIC & COMMUNITY DEVELOPMENT			
Assistant Director	$4,319.92	N/A	EX
Director of Economic and Community Development	$7,932.29	N/A	EX
Office Manager	$2,882.97	1820	NE
Planner	$2,501.92	1820	NE
Senior Planner	$3,394.48	1820	NE
Project Analyst	$2,882.97	1820	NE
Zoning Administrator	$4,319.92	N/A	EX
PARKS & RECREATION			
AgriPark Manager	$4,136.19	1820	NE
Assistant Director	$4,319.92	N/A	EX
Director of Parks & Recreation	$4,870.98	N/A	EX
Office Manager	$2,882.97	1820	NE
Parks & Recreation Coordinator	$2,749.68	1820	NE
Parks & Recreation Manager	$3,171.99	1820	NE
Clothing Allowance	$250/year max.		

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
ENGINEERING			
Asset Manager	$3,561.41	1820	NE
Assistant Engineer	$3,737.34	1820	NE
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Director of Engineering	$7,932.29	N/A	EX
Engineer	$4,136.19	1820	NE
Engineering Assistant Director	$4,870.98	N/A	EX
GIS Analyst	$3,022.91	1820	NE
Infrastructure Inspector	$3,561.41	1820	NE
Office Manager	$2,882.97	1820	NE
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Clothing Allowance	$370/year max.		
CONTROLLER'S OFFICE			
Budget Analyst I	$2,501.92	1820	NE
Budget Analyst II	$2,882.97	1820	NE
Budget Manager	$3,394.48	1820	NE
Business Process Coordinator	$2,882.97	1820	NE
City Controller	$7,932.29	N/A	EX
Controller Staff I	$2,386.80	1820	NE
Controller Staff II	$2,622.74	1820	NE
Controller Staff III	$3,022.91	1820	NE
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Revenue Analyst	$3,394.48	1820	NE
Senior Controller Staff	$4,136.19	1820	NE
Utility Manager	$3,561.41	1820	NE
PERMITTING & INSPECTIONS			
Building Commissioner & Environmental Health Services Coor	$5,110.36	N/A	EX
Assistant Building Commissioner	$3,394.48	1820	NE
Building Inspector I	$2,749.68	1820	NE
Building Inspector II	$3,171.99	1820	NE
Code Enforcer	$2,501.92	1820	NE
Office Manager	$2,882.97	1820	NE
Permits Manager	$2,622.74	1820	NE
Residential Plans Examiner	$2,749.68	1820	NE
Utility Locator	$2,749.68	1820	NE
Clothing Allowance	$370/year max.		
BUSINESS SOLUTIONS GROUP			
Application & Process Coordinator	$3,561.41	1820	NE
Business Analyst	$3,737.34	1820	NE
Chief Information Officer	$5,394.75	N/A	EX
Director of Business Solutions Group	$4,706.15	N/A	EX
Program Manager	$4,136.19	N/A	EX
COMMUNITY AND PUBLIC RELATIONS			
Assistant Director	$4,319.92	N/A	EX
Community Outreach Manager	$2,882.97	1820	NE
Community Engagement Coordinator	$2,749.68	1820	NE
Director of Community and Public Relations	$5,110.36	N/A	EX
Marketing and Public Relations Manager	$3,171.99	1820	NE
Marketing and PR Coordinator	$2,386.80	1820	NE
Volunteer Coordinator	$2,749.68	1820	NE

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
INFORMATION TECHNOLOGY			
Application & Process Coordinator	$3,561.41	1820	NE
Assistant Director	$4,319.92	N/A	EX
Chief Information Security Officer	$4,319.92	N/A	EX
Director of Information Technology	$5,662.30	N/A	EX
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System Administrator	$3,394.48	1820	NE
FLEET & INVENTORY CONTROL			
Director of Fleet and Inventory Control	$4,643.16	N/A	EX
Fleet Technician I	$2,172.73	1820	NE
Fleet Technician II	$2,749.68	1820	NE
Fleet Technician III	$3,394.48	1820	NE
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Inventory Control Specialist	$2,622.74	1820	NE
Office Manager	$2,882.97	1820	NE
Superintendent	$3,737.34	1820	NE
Clothing Allowance	$345/year max.		
COMMUNITY CENTER			
Aquatics Manager	$3,561.41	1820	NE
Director of Community Center	$4,870.98	N/A	EX
Community Center Assistant Manager	$3,022.91	1820	NE
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Fitness Coach	$2,386.80	1820	NE
Health and Fitness Supervisor	$2,749.68	1820	NE
FIRE AND EMERGENCY SERVICES			
Administrative Services Manager	$3,561.41	1820	NE
Battalion Chief	$5,128.82	2904	NE
Captain	$4,811.42	2904	NE
Chief of Fire	$7,932.29	N/A	EX
Community Risk Reduction Specialist	$3,171.99	1820	NE
Deputy Chief	$5,173.35	N/A	EX
Division Chief	$4,706.15	N/A	EX
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Fire Inspector	$3,171.99	1820	NE
Firefighter	$3,994.67	2904	NE
Firefighter/Medic	$4,272.16	2904	NE
Lieutenant	$4,502.92	2904	NE
Project Manager	$2,622.74	1820	NE
Staff Captain	$4,087.50	1820	NE
Clothing Allowance	$1350/year max.		

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
POLICE			
Accreditation Manager	$3,737.34	1820	NE
Administrative Assistant	$2,386.80	1820	NE
Assistant Records Manager	$3,171.99	1820	NE
Assistant Chief	$5,173.35	N/A	EX
Captain	$4,706.15	N/A	EX
Chief of Police	$7,932.29	N/A	EX
Criminal Forensics Investigator	$3,394.48	2080	NE
Community Services Officer	$2,501.92	1820	NE
Detective	$3,457.47	2080	NE
Humane Officer	$3,457.47	1820	NE
Intelligence Analyst I	$3,022.91	1820	NE
Intelligence Analyst II	$3,394.48	1820	NE
Lieutenant	$4,199.18	2080	NE
Major	$4,933.97	N/A	EX
Office Manager	$2,882.97	1820	NE
Police Officer	$3,457.47	2080	NE
Property Room Manager	$2,882.97	1820	NE
Records Clerk	$2,172.73	1820	NE
Records Quality Assurance Technician	$2,882.97	1820	NE
Records Manager	$3,737.34	1820	NE
Sergeant	$3,800.32	2080	NE
Clothing Allowance	$1350/year max.		
PUBLIC WORKS			
Asset Management Coordinator	$2,749.68	1820	NE
Assistant Director	$4,319.92	N/A	EX
Assistant Superintendent - Maintenance	$3,561.41	1820	NE
Director of Public Works	$5,662.30	N/A	EX
Director of Water Quality	$4,643.16	N/A	EX
Engineer	$4,136.19	1820	NE
Foreman	$3,022.91	1820	NE
HVAC Technician	$3,022.91	1820	NE
Inspector	$2,501.92	1820	NE
Inspector - Water Quality	$2,622.74	1820	NE
Laboratory Manager	$3,561.41	1820	NE
Laboratory Technician	$2,622.74	1820	NE
Laborer	$2,172.73	1820	NE
Maintenance Technician I	$2,172.73	1820	NE
Maintenance Technician II	$3,022.91	1820	NE
Operations Manager			
Safety Director	$4,024.51	1820	NE
Senior Laborer	$2,622.74	1820	NE
Senior Maintenance Technician	$3,561.41	1820	NE
Stormwater Technician	$2,749.68	1820	NE
Superintendent	$3,737.34	1820	NE
Utility Analyst	$3,561.41	1820	NE
Wastewater Plant Operator	$2,749.68	1820	NE
Water Quality Engineer	$3,737.34	1820	NE
Clothing Allowance	$340/year max.		

2026 Salary Ordinance

	Maximum Bi-Weekly Salary	Annual Hours	Exempt or Non-Exempt
COURT			
Deputy Clerk of the Court	$2,882.97	1820	NE
Clothing Allowance	$50/year max.		
ELECTED			
Council Member	$1,019.85	N/A	N/A
City Clerk	$3,131.08	N/A	N/A
Judge	$3,617.69	N/A	N/A
Mayor	$6,881.69	N/A	N/A
Part-Time and Temporary Miscellaneous Positions			
Part-Time Office Support	UP TO $30.00/HOUR	N/A	NE
Part-Time Field Support	UP TO $35.00/HOUR	N/A	NE
Part-Time Health Department Support	UP TO $60.00/HOUR	N/A	NE
Part-Time Bailiff	UP TO $35.00/HOUR	N/A	NE
Part-Time School Resource Officer	UP TO $50.00/HOUR	N/A	NE

Incentive/Specialty Pays	Annual Amount
Certified Network Engineer	$500
Bilingual (Fire & Police)	$1,500
Data Base Administrator	$500
Detective	$1,500
Dive Team (Police)	$1,750
Emergency Response Team (ERT) - PD Only	$1,750
Evidence Technician (ET)	$1,000
Executive Lieutenant (Police)	$5,000
Field Training Officer (FTO)	$80/shift
Deputy Fire Marshal	$2,500
Fire Marshal	$5,000
Master ASE	$1,000
On-call (Police)	$1,500
On-call (Crime Reconstruction)	$1,000
Paramedic (Fire)	$4,500
Paramedic (Police)	$2,250
Systems Administrator	$500
Traffic Signal Technician (IMSA) Level II	$3,500

Sworn Police & Fire Longevity Pay	
$200/year (service time 1-15 years)	
$500/year (service time 16-25 years)	$8000/year max

Board of Public Works & Safety - Board Member (excluding City of Fishers elected officials)	$4000/year max

Council Action Form

MEETING DATE	06/15/2026			
TITLE	Request to Approve Amendment to 2026 Salary Ordinance			
SUBMITTED BY	Name & Title: Ethan Lee, Director of Human Resources Department:			
MEETING TYPE	☒ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☒ 2nd Reading	☐ Public Hearing	☒ 3rd Reading ☐ Final Reading
	Ordinance #: 061526A		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head ☐ Department Head ☐ Deputy Mayor ☒ Mayor ☒ Legal Counsel – *Name of Reviewer:* Lindsey Bennett	☒ Controller's Office ☐ Finance Committee ☐ Technical Advisory Committee ☐ Other:
BACKGROUND (Includes description, background, and justification)	Adjusting to comparable job market rates and the evolution of position responsibility and duties, this amendment to the 2026 Salary Ordinance shall reflect the following changes: • ENGINEERING - Move Infrastructure Inspector and Chief Infrastructure Inspector to higher salary grades; Add Traffic Single Technician - Level II certification to specialty pays • HEALTH - Add new position title: Mental Health Support Specialist; Move Vital Records Manager to higher salary grade • BUSINESS SOLUTIONS GROUP - Move Director of BSG to higher salary grade • COMMUNITY CENTER - Add new position title: Health and Fitness Supervisor	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include *Deny Approval* Option)	1.	Approve as proposed
	2.	Approve with changes
	3.	Deny request
	4.	
PROJECT TIMELINE	Effective June 15, 2026	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Approve as proposed	
SUPPLEMENTAL INFORMATION (List all attached documents)	Proposed Ordinance Exhibit A	

Form Revised: 03/20/2019

ORDINANCE NO. 061526B

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AMENDING CHAPTER 71 OF THE FISHERS CODE OF ORDINANCES (TRAFFIC RULES)

WHEREAS, IC §35-45-17, Indiana's statute criminalizing panhandling, was deemed an unconstitutional prohibition on First Amendment free speech;

WHEREAS, in 2021 the Indiana General Assembly repealed IC §35-45-17; and

WHEREAS, the Common Council of the City of Fishers wishes to amend § 71.30 (Running, Jogging or Walking on Roadway) to remove the prohibitions regarding panhandling, which were found to be unconstitutional, and following the repeal of IC §35-45-17 by the Indiana General Assembly.

NOW THEREFORE, BE IT ORDAINED by the Common Council of the City of Fishers, Hamilton County, Indiana, meeting in regular session as follows:

Section 1. Section 71.30 of the Fishers Code of Ordinances shall be repealed and replaced as follows:

> **§ 71.30 RUNNING, JOGGING OR WALKING ON ROADWAY.**
> Running, jogging, or walking in a roadway where a sidewalk has been provided is prohibited. Running, jogging or walking in a roadway without a sidewalk is permitted provided that the following requirements are met:
> (A) Pedestrian must stay within 2 feet, 0 inches of pavement edge;
> (B) Pedestrian's direction of travel must oppose that of the vehicular traffic in that lane.

Section 2. This Ordinance shall be in full force and effect from and after its passage, approval, and publication according to law.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers this **_15th_** day of **_June_, 2026**.

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

061526B

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **_15th__** day of **__June__2026,** at _____p.m.

ATTEST: _____
Jennifer L Kehl, City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ **____June 15, 2026_____**
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ **_____**
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	Request to Approve Amendments to Chapter 71 (Traffic Rules) of the Fishers Code of Ordinances			
SUBMITTED BY	Name & Title: Whitney Wampler, Assistant City Attorney Department: Law Department			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☐ 2nd Reading	☐ Public Hearing	☐ 3rd Reading ☐ Final Reading
	Ordinance #: 061526B		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☒ Other: Corporation Counsel

BACKGROUND (Includes description, background, and justification)	In 2021 the Indiana General Assembly repealed IC §35-45-17, Indiana's statute criminalizing panhandling following a determination the statute was an unconstitutional prohibition of First Amendment free speech. The section being removed from § 71.30 (Running, Jogging or Walking on Roadway) removes the language found to be unconstitutional from the Fishers Code of Ordinances.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve
	2.	Reject
	3.	
	4.	

PROJECT TIMELINE	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends approving the recommendations.
SUPPLEMENTAL INFORMATION (List all attached documents)	Ordinance No. 061526B

ORDINANCE NO. 061526B

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AMENDING CHAPTER 71 OF THE FISHERS CODE OF ORDINANCES (TRAFFIC RULES)

WHEREAS, IC §35-45-17, Indiana's statute criminalizing panhandling, was deemed an unconstitutional prohibition on First Amendment free speech;

WHEREAS, in 2021 the Indiana General Assembly repealed IC §35-45-17; and

WHEREAS, the Common Council of the City of Fishers wishes to amend § 71.30 (Running, Jogging or Walking on Roadway) to remove the prohibitions regarding panhandling, which were found to be unconstitutional, and following the repeal of IC §35-45-17 by the Indiana General Assembly.

NOW THEREFORE, BE IT ORDAINED by the Common Council of the City of Fishers, Hamilton County, Indiana, meeting in regular session as follows:

Section 1. Section 71.30 of the Fishers Code of Ordinances shall be repealed and replaced as follows:

> **§ 71.30 RUNNING, JOGGING OR WALKING ON ROADWAY.**
> Running, jogging, or walking in a roadway where a sidewalk has been provided is prohibited. Running, jogging or walking in a roadway without a sidewalk is permitted provided that the following requirements are met:
> (A) Pedestrian must stay within 2 feet, 0 inches of pavement edge;
> (B) Pedestrian's direction of travel must oppose that of the vehicular traffic in that lane.

Section 2. This Ordinance shall be in full force and effect from and after its passage, approval, and publication according to law.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers this **_15th_** day of **_June_, 2026**.

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

061526B

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June 2026,** at 8:00 p.m.

ATTEST: _____
Jennifer L Kehl, City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____
Scott A. Fadness, Mayor

June 15, 2026
DATE

MAYOR'S VETO

_____
Scott A. Fadness, Mayor

_____
DATE

This instrument is prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	Request to Approve Amendments to Chapter 71 (Traffic Rules) of the Fishers Code of Ordinances			
SUBMITTED BY	Name & Title: Whitney Wampler, Assistant City Attorney Department: Law Department			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☐ 2nd Reading	☐ Public Hearing	☐ 3rd Reading ☐ Final Reading
	Ordinance #: 061526B		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☐ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☒ Other: Corporation Counsel

BACKGROUND (Includes description, background, and justification)	In 2021 the Indiana General Assembly repealed IC §35-45-17, Indiana's statute criminalizing panhandling following a determination the statute was an unconstitutional prohibition of First Amendment free speech. The section being removed from § 71.30 (Running, Jogging or Walking on Roadway) removes the language found to be unconstitutional from the Fishers Code of Ordinances.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve
	2.	Reject
	3.	
	4.	

PROJECT TIMELINE	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends approving the recommendations.
SUPPLEMENTAL INFORMATION (List all attached documents)	Ordinance No. 061526B

ORDINANCE NO. 061526C

AN ORDINANCE OF THE CITY OF FISHERS COMMON COUNCIL AMENDING CHAPTER 180 OF THE FISHERS CODE OF ORDINANCES, MISCELLANEOUS FEES OF THE HEALTH DEPARTMENT

WHEREAS, in 2020, the City of Fishers ("Fishers") created a public Health Department ("Health Department") to protect and promote the health and wellbeing of the Fishers community and to provide certain personal health services, community classes and education to Fishers residents;

WHEREAS, City of Fishers Code of Ordinances Chapter 180, Schedule B, provides for a schedule of fees charged by the Health Department for certain services; and

WHEREAS, the Health Department desires to amend certain fees.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Fishers meeting in regular session as follows:

Section 1. Chapter 180, Schedule B of the Fishers Code of Ordinances is hereby amended to add the following:

(B) Schedule B: Personal Health Services

Sports Physical Self Pay (Resident)	$40
Sport Physical Self Pay (Non-Resident)	$60
Travel Vaccine Consult (Resident)	$60
Travel Vaccine Consult (Non-Resident)	$80

Section 2. All other fees and provisions of Fishers' Code of Ordinance or policies not in conflict with or specifically changed by this amendment shall remain in full force and effect.

Section 3. This Ordinance shall be in full force and effect after its adoption by Council, approval by the Mayor, and publication, if required, in accordance with Indiana law.

ALL OF WHICH IS ORDAINED by the Common Council of Fishers, Indiana, this 15th day of June 2026.

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

061526C

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the ___**15th**___ day of ____**June**_____**2026,** at _____p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ _____**June 15, 2025**_____
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	Request to Approve an Amendment to Chapter 180 of the Fishers Code of Ordinances (Miscellaneous Fees of the Health Department)			
SUBMITTED BY	Name & Title: Monica Heltz, Director Department: Health Department			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☒ 2nd Reading	☐ Public Hearing	☒ 3rd Reading ☐ Final Reading
	Ordinance #: 022326		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:

BACKGROUND (Includes description, background, and justification)	The Fishers Health Department wishes to adjust fees for cash-pay clinical services. We would like to adjust sports physicals from $25 to $40 for residents, and $60 for non-residents. We would like to adjust the travel consult fee from $60 to $60 for residents, and $80 for non-residents.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	
	Expenditure $:	
	Source of Funds:	
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include *Deny Approval* Option)	1.	Approve
	2.	Reject
	3.	
	4.	
PROJECT TIMELINE	Plan to implement immediately upon passage.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends approving the recommendations.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

ORDINANCE NO. 061526C

AN ORDINANCE OF THE CITY OF FISHERS COMMON COUNCIL AMENDING CHAPTER 180 OF THE FISHERS CODE OF ORDINANCES, MISCELLANEOUS FEES OF THE HEALTH DEPARTMENT

WHEREAS, in 2020, the City of Fishers ("Fishers") created a public Health Department ("Health Department") to protect and promote the health and wellbeing of the Fishers community and to provide certain personal health services, community classes and education to Fishers residents;

WHEREAS, City of Fishers Code of Ordinances Chapter 180, Schedule B, provides for a schedule of fees charged by the Health Department for certain services; and

WHEREAS, the Health Department desires to amend certain fees.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Fishers meeting in regular session as follows:

Section 1. Chapter 180, Schedule B of the Fishers Code of Ordinances is hereby amended to add the following:

(B) Schedule B: Personal Health Services

Sports Physical Self Pay (Resident)	$40
Sport Physical Self Pay (Non-Resident)	$60
Travel Vaccine Consult (Resident)	$60
Travel Vaccine Consult (Non-Resident)	$80

Section 2. All other fees and provisions of Fishers' Code of Ordinance or policies not in conflict with or specifically changed by this amendment shall remain in full force and effect.

Section 3. This Ordinance shall be in full force and effect after its adoption by Council, approval by the Mayor, and publication, if required, in accordance with Indiana law.

ALL OF WHICH IS ORDAINED by the Common Council of Fishers, Indiana, this 15th day of June 2026.

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

061526C

YAY		NAY	ABSTAIN
	John DeLucia, President		
	Tiffanie Ditlevson Vice President		
	Pete Peterson, Member		
	John Weingardt, Member		
	Cecilia Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the **15th** day of **June** **2026,** at 8:00 p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

CITY OF FISHERS SEAL INDIANA

MAYOR'S APPROVAL

_____ **June 15, 2025**
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

_____ _____
Scott A. Fadness, Mayor **DATE**

This instrument is prepared by: Lindsey M. Bennett, Corporation Council, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey M. Bennett

Council Action Form

MEETING DATE	June 15, 2026			
TITLE	Request to Approve an Amendment to Chapter 180 of the Fishers Code of Ordinances (Miscellaneous Fees of the Health Department)			
SUBMITTED BY	Name & Title: Monica Heltz, Director Department: Health Department			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☒ 2nd Reading	☐ Public Hearing	☒ 3rd Reading ☐ Final Reading
	Ordinance #: 022326		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	X Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☐ Controller's Office
	☒ Department Head	☐ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:

BACKGROUND (Includes description, background, and justification)	The Fishers Health Department wishes to adjust fees for cash-pay clinical services. We would like to adjust sports physicals from $25 to $40 for residents, and $60 for non-residents. We would like to adjust the travel consult fee from $60 to $60 for residents, and $80 for non-residents.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	
	Expenditure $:	
	Source of Funds:	
	Additional Appropriation #:	
	Narrative:	

OPTIONS (Include *Deny Approval* Option)	1.	Approve
	2.	Reject
	3.	
	4.	
PROJECT TIMELINE	Plan to implement immediately upon passage.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends approving the recommendations.	
SUPPLEMENTAL INFORMATION (List all attached documents)		

Fishers City Council
Meeting Minutes
June 15, 2026

THE PUBLIC MAY STREAM THE MEETING BY GOING TO: http://tinyurl.com/CityOfFishers

BOARD/COMMISSION: City Council Meeting
DATE: 6/15/2026
DIRECTIONS: City Hall, 1 Municipal Drive, Fishers, IN 46038

REGULAR CITY COUNCIL MEETING, 7:00 p.m., City Hall, Theater

1. **Meeting Called to Order with the Pledge of Allegiance**
   - **President John DeLucia called the meeting to order at 7:00p.m.**
   - **Present were Tiffanie Ditlevson, Pete Peterson, John Weingaardt, Todd Zimmerman, Bill Stuart, Brad DeReamer, and Selina Stoller. Cecilia Coble was absent. Others present were Mayor Scott Fadness, Deputy Mayor Elliott Hultgren, City Clerk Jennifer Kehl, Lindsey Bennett, Ami Webb, Ethan lee, Jake Reardon-McSoley, Whitney Wampler, Reid Pittard, Ross Hilleary, Chief Ed Gebhart, Matt Poske, Becky McNichol's, Nancy Jarrell, Virginia Tate, Nikki Lindsey, Shirley Whitby, Justin Burtner, Colin Klus, Ross Reinhardt, Matthew Branz, Lilianna Kennedy, and Larry Lannan.**
2. **Announcements:**
   - ***None***
3. **Proclamations:**
   - ***None***
4. **Presentations:**
   - ***None***
5. **Council Committee Reports**
   a. **Finance Committee Report**
   - **Attached**
6. **Department Reports**
   a. **Health Department Report**
   - **Attached**
7. **Consent Agenda:**
   a. **Request to approve the previous meeting minutes of May 18, 2026, Fishers City Council meeting.**
   b. **R061526 - A Resolution of the Common Council Authorizing the City Controller to Transfer Certain Funds.**
   - **Pete Peterson made a motion to approve the Consent Agenda. John Weingardt seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

REGULAR AGENDA

Business/ Financial

8. **061526 – Request to Approve an Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana, Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project), Repealing Ordinance No. 051826C, and Authorizing and Approving Other Actions in Respect Thereto – 1st, 2nd & Final Reading**
    - **Deputy Mayor Elliott Hultgren gave his presentation to the council members.**
    - **John Weingardt made a motion to approve the suspend the rules and approve ordinance 061526 on the 1st Reading, Pete Peterson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**
    - **John Weingardt made a motion to approve ordinance 061526. Pete Peterson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

Economic Development

9. **R061526A - Resolution Approving a Project EDA Agreement #1 - City of Fishers and Finish Line**
    - **Megan Baumgartner gave her presentation to the council members.**
    - **Matt Poske from JD Sports came forward to answer any questions from the council members.**
    - **Pete Peterson made a motion to approve resolution R061526A. Tiffanie Ditlevson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**
10. **R061526B - Resolution Approving Project Agreement between City of Fishers and Buckingham Realty and Development Corporation - Resolution - R061526B**
    - **Megan Baumgartner gave her presentation to the council members.**
    - **Bret Davis from Buckingham Realty from came forward to answer any questions from the council members.**
    - **Pete Peterson made a motion to approve resolution R061526B. Tiffanie Ditlevson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**
11. **R061526C - Request to Collectively Approve Annual Compliance with Real and Personal Property Tax Abatements (CF-1s)**
    - **Reid Pittard gave his presentation to the council members.**
    - **John Weingardt made a motion to approve resolution R061526C. Pete Peterson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

Government/Miscellaneous

12. **051826F - Request to Approve Amendments to Chapter 32 (Impact Fee Advisory Committee), Chapter 96 (Parks and Recreation), and Chapter 156 (Administration Permits and Fees) of the City of Fishers Code of Ordinances – 2nd & Final Reading – Public Hearing**
    - **Lindsey Bennett gave her presentation to the council members.**

- **President John Delucia opened the meeting for a Public Hearing. No one came forward and the Public Hearing was closed.**
- **Pete Peterson made a motion to approve ordinance 051826F. Selina Stoller seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

13. **061526A - Request to Approve Amendment to the 2026 Salary Ordinance. – 1st, 2nd & Final Reading**
    - **Ethan Lee gave his presentation to the council members.**
    - **Pete Peterson made a motion to approve the suspend the rules and approve ordinance 061526A on the 1st Reading, Todd Zimmerman seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**
    - **Pete Peterson made a motion to approve ordinance 061526A. John Weingardt seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**
14. **061526B – Request to Approve an Amendment to Chapter 71 of the Fishers Code of Ordinances (Traffic Rules) – 1st, 2nd, & Final Reading**
    - **Whitney Wampler gave her presentation to the council members.**
    - **Tiffanie Ditlevson made a motion to approve the suspend the rules and approve ordinance 061526B on the 1st Reading. Tiffanie Ditlevson seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**
    - **Pete Peterson made a motion to approve ordinance 061526B. Selina Stoller seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**
15. **061526C - Request to Amend Chapter 180 Health Department Fees - 1st, 2nd, & Final Reading**
    - **Monica Heltz gave her presentation to the council members.**
    - **Pete Peterson made a motion to approve the suspend the rules and approve ordinance 061526C on the 1st Reading. Bill Stuart seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**
    - **Pete Peterson made a motion to approve ordinance 061526C. Bill Stuart seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.**

<u>Planning & Zoning</u>

REGULAR ITEMS

16. **Any other Unfinished / New Business**
    - ***NONE***
17. **Community Comment**
    - **Two young ladies came forward to talk about the Juneteenth celebration at Connor Prairie.**

- **Nikki Lindsey came forward to talk about the trails. She is handicapped and in a wheelchair. She and her grandchild use the Nickel Plate Trail. There is an issue with the electric bikes racing down the path and it is very dangerous. She also stated they electric bikes race through the parking garages. She has stopped them several times and it doesn't seem to help. She also said it is difficult to cross the street in the crosswalks because the signals are not long enough and asked if there can be changes made to add more time for the crossing..**
- **Ross Rinehardt came forward to talk about the detour signs on the trails. He is excited about the development in the Nickel Plate District. He also talked about the need for public transportation.**
- **Justin Burtner from Mudsock Sports came forward to discuss the ordinance that has removed them from their previous soccer fields to another field.**

18. Meeting Adjournment

- **Pete Peterson made a motion to adjourn the meeting. The meeting was adjourned at 8:00 p.m.**

Respectfully submitted,

Jennifer L. Kehl
Fishers City Clerk

CITY COUNCIL SIGN IN SHEETS _____ OF _____ PAGES

DATE: June 15, 2026

	PLEASE PRINT NAME	STAFF/ BUSINESS NAME / RESIDENT ADDRESS / OTHER
1	Matt Poske	JD Sports
2	Becky McNichols	11146 Stratford Dr. So.
3	Nancy Jarrell	13925 Meadow Grass Way
4	VIRGINIA TATE	8800 North St #433
5	NIKKI LINDSAY	8800 NORTH STREET STE 106
6	Shirley Whitby	8594 E 116th St. #4/14
7	colin klus	10531 serra vista pt.
8	Amy Klus	10531 Serra Vista Pt.
9	Ethan Lee	City Staff
10	Ross Reinhardt	Resident
11	MATTHEW BRANZ	94916 ASHLAKE LANE
12	~~Renee' Isom~~	FBL - Jamteeth -
13	Lilianna Kennedy	10737 Sherborne Rd
14	Jonathan Lx	1760 Hayes, Inc
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Fishers Finance Committee
Meeting Minutes
June 15, 2026

BOARD/COMMISSION: City of Fishers Finance Committee
DATE: 6/15/2026
DIRECTIONS: Fishers Municipal Center: Mudsock Conference Room, 1 Municipal Drive, Fishers, IN 46038

FINANCE COMMITTEE MEETING, 6:30 P.M., 3RD FLOOR, MUDSOCK CONFERENCE ROOM

1. **Meeting Called to Order**
    - **Chairman John Weingardt called the meeting to order at 6:30p.m. Present were John DeLucia, Todd Zimmerman, and Bill Stuart. Others present were Deputy Mayor Elliott Hultgren, City Clerk Jennifer Kehl, Tiffanie Ditlevson, Ami Webb, and Larry Lannan. Bradford was present remotely. Cecilia Coble was absent.**
2. **Announcements**
3. **Consent Agenda**
    a. **Request to review the previous meeting memoranda:**
        I. **Minutes for May 18, 2026**
    b. **R061526 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:**
        - **Todd Zimmerman made a motion to approve the Consent Agenda. Bill Stuart seconded the motion. All members voted yay. The motion passed.**

4. **RESOLUTIONS:**
    - ***None***

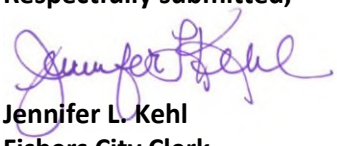
5. **ORDINANCES:**
    a. **061526 - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project), Repealing Ordinance No. 051826C and Authorizing and Approving Other Actions in Respect Thereto:**
        - **Lisa Bradford gave her presentation to the committee members.**
        - **Todd Zimmerman made a motion to send ordinance 061526 to the full council for approval on the 1st Reading. John DeLucia seconded the motion. All members voted yay. The motion passed.**

Regular Items

6. **2026 Update**
    - **Lisa Bradford gave a brief presentation on the status of the General Fund to date.**
7. **Personal Property Tax (PPT) TIF Area Update**
    - **Lisa Bradford gave a brief presentation on the status of Property Taxes changes. Lisa also discussed the status of the current Audit.**
8. **Any other Unfinished / New Business**

9. **Meeting Adjournment**
    - **John Delucia made a motion to adjourn the meeting. Bill Stuart seconded the motion. There was no remonstrance, and the meeting was adjourned at 6:50 p.m.**

Respectfully submitted,



Jennifer L. Kehl
Fishers City Clerk

BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

* This is a Report of the Budget & Finance Committee. Minutes of the committee meeting can be found online at https://fishersin.gov/agenda-center/

John Weingardt, Chairperson
Cecilia Coble, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member
Todd Zimmerman, Committee Member

Meeting Date: 6/15/2026

RESOLUTIONS

3b. R061526 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds.

- ☑ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

Motion: Todd Zimmerman

2nd the Motion Bill Stuart

ORDINANCES

5a. 061526 - An Ordinance of the Common Council of the City of Fishers, Indiana, Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2026 (Crossing Project), Repealing Ordinance No. 051826C and Authorizing and Approving Other Actions in Respect Thereto:

- ☑ Passage
- ☐ Non-Passage
- ☐ Amendment
- ☐ No Recommendation

Motion: Todd Zimmerman

2nd the Motion John Delucia

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

This instrument was prepared by: Lindsey M. Bennett, Corporation Counsel, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

Fishers Health Department Update – 6/15/2026

Health First Indiana

- HFI information available here https://www.in.gov/healthfirstindiana/your-community-info/.
- Fishers funding amount for 2026 received (total $524,634).

Strategic Planning and Annual Report

- Three pillars of focus: Mental Health, Healthy Living, and Aging Well. Community Health Improvement Plan Committee meeting June 23 and June 29. CHIP report to be completed shortly after.
- 2026 – 2028 Strategic plan framework in use; 39 Key Performance Outcomes with 144 Key Performance Indicators.
- Annual report available here https://health.fishersin.gov/about-us/annual-reports/

Core Services:

- Clinical Services: 288 clinical appointments in May; 107 appointments for vaccinations, 143 appointments for testing and screening, and 38 travel clinic appointments. Vaccines available for all ages, travel consults with travel vaccines and preventative medication prescriptions, and testing and treatment for conditions such as TB, STIs, lead and others. Demand for Wellness Screening services for glucose, cholesterol, and BMI still strong (10 appointments); Sports physicals receiving positive response from community (66 appointments). Schedule an appointment with us or visit Walk-In Wednesdays from 8:30-4:30 when many services are available without an appointment. Expanding clinic hours to be open 8:30-4:30 Monday, Wednesday, Friday, starting July 1.We are also open 2pm-7pm every Tuesday and Thursday, and some Saturdays.
- Health Education: 2025/2026 school education completed. Teen Public Health Academy, held in July, in high demand with 42 applicants for 20 spots. Three Mental Health, four Aging Well, one Healthy Living, and four Young Adult health education sessions in June. More information on scheduled education sessions here.
- Environmental Health: Check the Food Grade and Inspection Dashboard for inspection reports. Mosquito, open water, and pool surveillance ongoing. Next Certified Pool Operator Course scheduled for September (Schedule online).
- Mental Health: Stigma Free Fishers (SFF) platform & Community Resource List remain active resources for community.
- Social Work: All emergency detentions referred to social worker. In-home fall prevention program ongoing. Two more *SteppingOn* courses scheduled for 2026 (4 in total).

Community Outreach and Social Media

- Follow us on Facebook, X and Instagram to help us get the word out on the great work we are doing, or sign up here to receive monthly updates in your inbox.
- Engage with us at upcoming events and education sessions in June and July. More information here.

Grants and Funding:

- School-based club grants to start in August for 2026/2027 school year. Two funded during 2025/2026 school year: Resiliency Club at Fishers Junior High School for yoga and $500 to the HSE Pickle Ball club.
- FHD secured $149,000 in grant funding to support 2026-2027 FDA standardization efforts, the Health Issues and Challenges social worker grant supporting social worker, and Mobile Integrated Health expansion. Submitted $350,000 proposal as sub-grantee for Patient Safety Prize to expand MIH services for high complexity, frequent users of emergency medical services.
- All health department contracts are posted here.
- Hiring for a Mental Health Support specialist. Application information available here.
- Project Hope scholarships, supported by $150,000 in FHD School Health Liaison funding, removed financial barriers and enabled 34 HSE students to receive mental health support across 398 sessions during the 2025–2026 school year.

Table 1. Select Metrics

Services Overview

	May 2026	Jan-May 2026
Health Services		
Communicable Disease Investigations	20	134
Routine Vaccination Appointments	107	624
Testing & Screening Appointments	143	332
Travel Clinic Appointments	38	128
Fee Services		
Birth Certificates (copies)	168	792
Death Certificates (copies)	726	4,287
Food Inspections	115	397
Pool Inspections	8	8
Other Environmental Inspections	15	23
Health Education		
Community Members Reached	2,438	10,011
Number of Sessions	53	303
Public Health Social Work		
Unique Residents Supported	142	625
Encounters for Service	236	993
Referrals to Community Resources	149	785
Emergency Detentions Supported	14	50
Fall Prevention In-Home Assessments	6	32
Stigma Free Fishers Users	**662**	**2,578**

MIBOR
REALTOR ASSOCIATION
FISHERS HIGH SCHOOL'S FISHERS BLACK LEADERS CLUB PRESENTS...
7TH ANNUAL
JUNETEENTH JUBILEE
JUNE 19TH 5-8PM FREE
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