



CITY OF FISHERS AGENDA

BOARD/COMMISSION: Town Hall Building Corporation Meeting

DATE: 5/22/2024, at 4:00 PM

DIRECTIONS: Pavilion Conference Room, 10 Municipal Drive, Fishers, IN 46038

In accordance with the Americans with Disabilities Act (ADA), the City of Fishers will, upon request, provide appropriate aid (i.e. interpreters) and/or assistance leading to effective participation for people with disabilities. Anyone who requires such assistance should [email Kelly Lewark](#), Office Manager, no later than 48 hours before the scheduled event or call at (317) 595-3487.

- 1. Call to Order**
- 2. Consent of Previous Meeting Minutes**
- 3. Confirmation of Quorum and Proper Notice of Meeting**
- 4. Economic Development Property Option**
 - a. Agreement
- 5. Adjournment**

OPTION AGREEMENT

THIS OPTION AGREEMENT (this “Agreement”) is made effective as of the ____ day of _____, 2024 (the “Effective Date”), by and between **EXETER 12001 EXIT 5, LLC**, a Delaware limited liability company with a principal office address of c/o EQT Exeter, Five Radnor Corporate Center, 100 Matsonford Road, Suite 250, Radnor, Pennsylvania 19087 (“Exeter”), and **FISHERS TOWN HALL BUILDING CORPORATION**, an Indiana nonprofit corporation with a principal office address of One Municipal Drive, Fishers, Indiana 46038 (“Corporation”).

BACKGROUND

WHEREAS, Exeter is in negotiations with an undisclosed tenant generally referred to as “Project Horseshoe” (“Tenant”) for a potential lease agreement between Exeter and Tenant (the “Lease Agreement”) with respect to that certain property owned by Exeter and located at 12001 Exit 5 Parkway, Fishers, Indiana 46037 (the “Property”); and

WHEREAS, Exeter has agreed to remove the Property from the market until September 15, 2024 (the “Outside Lease Date”); and

WHEREAS, in consideration of the foregoing, Corporation has agreed to pay to Exeter Two Hundred Thousand and 00/100 Dollars (\$200,000.00) (the “Consideration”) if the Lease Agreement is not fully executed prior to the Outside Lease Date; and

WHEREAS, Exeter and Corporation desire to memorialize their agreements, as more fully set forth herein.

NOW, THEREFORE, in consideration of the terms, covenants and conditions set forth in this Agreement, intending to be bound, Exeter and Corporation hereby agree as follows:

1. **Incorporation of Recitals.** The recitals set forth in the Background of this Agreement are incorporated herein by reference.
2. **Agreement.** Effective as of the Effective Date, Exeter shall remove the Property from the market and continue its commercially reasonable, good faith efforts to negotiate and execute the Lease Agreement with Tenant. If the Lease Agreement is not fully executed by Exeter and Tenant prior to the Outside Lease Date, Corporation shall pay to Exeter the Consideration within thirty (30) days following the Outside Lease Date. Payment shall be made via wire transfer per wire instructions sent to Corporation under separate cover.
3. **No Further Obligation.** Notwithstanding anything in this Agreement to the contrary, Exeter shall not be obligated to enter into the Lease Agreement on terms deemed unreasonable to Exeter in its commercially reasonable discretion. If the Lease Agreement is not fully executed prior to the Outside Lease Date, Exeter (i) may immediately relist the Property on

the market, and (ii) shall be free to lease all or any portion of the Property to any person or entity upon any terms and without further obligation to Tenant and/or Corporation.

4. **Binding Effect.** The terms, covenants and agreements in this Agreement shall be binding upon the parties hereto and their respective successors and assigns.

5. **Time of the Essence.** Time is of the essence of this Agreement and of every term and condition hereof.

6. **Authority.** The parties each represent and warrant to the other that it has full power, right and authority to execute and perform this Agreement and all corporate action necessary to do so has been duly taken.

7. **Governing Law.** The laws of the State of Indiana and applicable United States federal law shall govern the rights and duties of the parties hereto and the validity, enforcement and interpretation hereof. The parties hereby submit to the jurisdiction of the state and federal courts in the location of the Property in connection with the enforcement of this Agreement or any claims arising thereunder.

8. **Notices.** Any notice or other communication under this Agreement shall be in writing and addressed to Exeter or Corporation at their respective addresses specified on page one above (or to such other address as either may designate by notice to the other). Each notice or other communication shall be deemed given if sent by prepaid overnight delivery service or by certified mail, return receipt requested, postage prepaid or in any other manner, with delivery in any case evidenced by a receipt, and shall be deemed to have been given on the day of actual delivery to the intended recipient or on the business day delivery is refused.

9. **Counterparts; Amendments.** This Agreement may be executed in any number of identical counterparts, each of which shall be deemed an original for all purposes and all of which constitute, collectively, one agreement. This Agreement shall constitute the entire Agreement between the parties and supersedes all prior or contemporaneous understandings or agreements with respect to the subject matter contained herein. This Agreement may be amended only by an instrument in writing intended for that purpose executed jointly by an authorized representative of each party hereto.

[BALANCE OF PAGE INTENTIONALLY BLANK; SIGNATURES FOLLOW]

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties to this Agreement have executed the same as an instrument under seal as of the Effective Date.

CORPORATION:

FISHERS TOWN HALL BUILDING CORPORATION,
an Indiana nonprofit corporation

EXETER:

EXETER 12001 EXIT 5, LLC,
a Delaware limited liability company

By: Exeter Ninja Holdings, LLC, a Delaware limited liability company, its sole member

By: Exeter Operating Partnership V, L.P., a Delaware limited partnership, its sole member

By: Exeter Operating Partnership V GP LLC, a Delaware limited liability company, its sole general partner

By: Exeter Industrial REIT V LLC, a Delaware limited liability company, its sole member

By: _____
Name:
Title:

By: _____
Name:
Title: