



CITY OF FISHERS AGENDA

BOARD/COMMISSION: Economic Development Commission Meeting

DATE: 5/20/2024, at 9:00 AM

DIRECTIONS: Fishers City Services Building, 3 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. Executive Session

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

2. Call to Order

3. Oath of Office – Mandy Leverenz

4. Confirmation of Quorum and Proper Notice of Meeting

5. Elections

6. Consent of Previous Meeting Minutes

- a. 4-22-24

7. Public Hearing

- a. Approval of Bonds and report for CityView Project

b. Approval of Bonds and report for CityView Project

8. Old Business

9. New Business

10. Adjournment

MEETING OF THE CITY OF FISHERS ECONOMIC DEVELOPMENT COMMISSION (EDC)

April 22, 2024 Minutes

EXECUTIVE SESSION – NONE

REGULAR MEETING:

The regular meeting of the Economic Development Commission was called to order at 4:00 p.m. by Ms. Nieves.

EDC Members Present: Jamie Nieves and Maggie Sadler. Maggie signed the Oath of Office and was welcomed to the EDC.

Other Attendees: Megan Baumgartner, Lawrence Summers, Jordan Willy, Kay Prange, Jennifer Messer, Larry Lannan, Sue and Tom Flockenhaus from the CGA.

A quorum was confirmed. Proper public notice of the meeting was confirmed.

Consent of Meeting Minutes from the January 10, 2024 meeting was given.

Elections were held. Ms. Nieves asked for a Nomination for President of the EDC. Maggie Sadler nominated Jamie Nieves as President of the RDC, seconded by Ms. Nieves. The Motion was approved, 2-0. Ms. Nieves Nominated Maggie Sadler as Secretary of the EDC. J

Gray Eagle Project Agreement - Megan Baumgartner presented the Project agreement which covers the clubhouse on the north side and the golf course netting. Financing through developer purchased bones. **Ms. Nieves asked for a Motion. Ms. Sadler made a Motion to approve, seconded by Ms. Nieves. The Motion was approved, 2-0.**

Old Business: None

Being no other items before the Commission, Ms. Nieves adjourned the meeting at 4:07 pm.

RESOLUTION NO. EDC 01R052024

**A RESOLUTION APPROVING AND AUTHORIZING CERTAIN
ACTIONS AND PROCEEDINGS WITH RESPECT TO CERTAIN
PROPOSED ECONOMIC DEVELOPMENT REVENUE BONDS
FOR THE CITYVIEW PROJECT (2024C)**

WHEREAS, the City of Fishers, Indiana (the “City”) is authorized by I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the “Act”) to issue revenue bonds for the financing of economic development facilities, and loan the proceeds of the revenue bond issue to another entity to finance or refinance the acquisition, construction, renovation, installation and equipping of said facilities; and

WHEREAS, CityView Fishers, LLC (formerly known as HighGround Fishers I, LLC) (the “Developer”), the City, the Fishers Town Hall Building Corporation (the “Building Corporation”), the Fishers Redevelopment Commission (the “Redevelopment Commission”), and the City of Fishers Economic Development Commission (the “Commission”), have entered into a Project Agreement (the “Project Agreement”), which provides for the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements and the payment of financing costs, all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west (collectively, the “Project”); and

WHEREAS, pursuant to the terms of the Project Agreement, the Redevelopment Commission has advised the Commission and the City that it proposes that the City issue its (i) Taxable Economic Development Revenue Bonds, Series 2024C (CityView Project), in one or more series, in an amount not to exceed Nine Million Dollars (\$9,000,000) (the “2024C Bonds”) under the Act and loan the proceeds of such 2024C Bonds to the Developer for the purpose of financing a portion of the Project and certain costs related to the issuance of the 2024C Bonds, including capitalized interest on the 2024C Bonds and a reserve fund; and

WHEREAS, the Commission has studied the Project and the proposed financing of the Project and their effect on the health and general welfare of the City and its citizens; and

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

WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the 2024C Bonds to finance all or a portion of the Project; and

WHEREAS, on the date hereof the Commission held the public hearing on the Project and received uncontroverted evidence that the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FISHERS ECONOMIC DEVELOPMENT COMMISSION AS FOLLOWS:

SECTION 1. The Commission hereby finds, determines, ratifies and confirms that the diversification of industry, the creation of business opportunities, and the creation of opportunities for gainful employment within the jurisdiction of the City is desirable, serves a public purpose, and is of benefit to the health and general welfare of the City; and that it is in the public interest that the City take such action as it lawfully may to encourage the diversification of industry, the creation of business opportunities, and the creation of opportunities for gainful employment within the jurisdiction of the City.

SECTION 2. The Commission hereby determines that the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near the City.

SECTION 3. The Commission hereby approves the report with respect to the Project presented at this meeting. The Secretary of this Commission shall submit such report to the executive director or chairman of the plan commission of the City and, if required by statute, the superintendent of the school corporation in which the Project are located.

SECTION 4. The Commission finds, determines, ratifies and confirms that the issuance and sale of the 2024C Bonds, in one or more series, in an amount not to exceed Nine Million Dollars (\$9,000,000) and the loan of the proceeds of the 2024C Bonds to the Developer for the financing of the Project will be of benefit to the health and general welfare of the City, will serve the public purposes referred to above in accordance with the Act, and fully comply with the Act.

SECTION 5. The financing of all or a portion of the Project and certain costs related to the issuance of the 2024C Bonds, including capitalized interest on the 2024C Bonds, a reserve fund, through the issuance of the 2024C Bonds, in one or more series and in an amount not to exceed Nine Million Dollars (\$9,000,000), is hereby approved.

SECTION 6. The Commission hereby approves the terms of the following documents in the form presented at this meeting: (1) a [Financing/Loan] Agreement, between the City and the Developer [(including the Developer's Note)]; (2) a Trust Indenture, with respect to the 2024C Bonds, between the City and a trustee to be selected; (3) the 2024C Bonds; and (4) the Ordinance of the Common Council of the City regarding the 2024C Bonds. The President of the Commission is hereby authorized and directed to approve such changes to the terms of such documents as deemed by him or her to be necessary or desirable in order to carry out and comply with intent, conditions, and purposes of this resolution.

SECTION 7. Any officer of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute any and all other agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by him to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this resolution (including the preambles hereto and the documents mentioned herein), the Project and the issuance and sale of the 2024C Bonds, including, and any

such execution, performance, approval or doing of other things heretofore effected be, and hereby is, ratified and approved.

SECTION 8. The Secretary of this Commission shall transmit this resolution, together with the forms of the documents approved by this resolution, to the Common Council of the City.

SECTION 9. This resolution shall be in full force and effect upon adoption.

Adopted this ____ day of May, 2024.

CITY OF FISHERS ECONOMIC
DEVELOPMENT COMMISSION

**REPORT OF THE CITY OF FISHERS
ECONOMIC DEVELOPMENT COMMISSION CONCERNING
THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT
FACILITIES FOR FISHERS TOWN HALL BUILDING CORPORATION**

THE CITYVIEW PROJECT

The City of Fishers Economic Development Commission (the “Commission”) proposes to recommend to the Common Council of the City of Fishers, Indiana (the “City”), that it loan the proceeds of one or more series of certain economic development revenue bonds (the “Bonds”) to the Fishers Town Hall Building Corporation (the “Borrower”) for the financing of certain economic development facilities in the City.

In connection therewith, the Commission hereby reports as follows:

A. The proposed economic development facilities consist of the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements and the payment of financing costs, all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west (collectively, the “Project”).

B. The Commission estimates that no public works or services, including public ways, schools, water, sewer, street lights and fire protection, will be made necessary or desirable by the Project, because any such works or services already exist or will be provided by the Project itself or by the Borrower, the Developer, or other parties.

C. The Commission estimates that the total cost of the Project will be \$89,000,000, of which the City’s portion to be financed with the proceeds of the Bonds to be issued in an aggregate principal amount not to exceed \$32,000,000.

D. The Commission estimates that the Project will create or retain approximately ___ jobs with an annual payroll of not less than approximately \$_____.

E. Based on the uncontroverted evidence received at the public hearing held by the Commission on the date hereof, the Project will have no adverse competitive effect on similar facilities already constructed or operating in the City of Fishers, Indiana.

Adopted this ____ day of May, 2024.

President, City of Fishers
Economic Development Commission

Attest:

Secretary, City of Fishers
Economic Development Commission

RESOLUTION NO. EDC 02R052024

**A RESOLUTION APPROVING AND AUTHORIZING CERTAIN
ACTIONS AND PROCEEDINGS WITH RESPECT TO CERTAIN
PROPOSED ECONOMIC DEVELOPMENT REVENUE BONDS
FOR THE CITYVIEW PROJECT (2024D)**

WHEREAS, the City of Fishers, Indiana (the “City”) is authorized by I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the “Act”) to issue revenue bonds for the financing of economic development facilities, and loan the proceeds of the revenue bond issue to another entity to finance or refinance the acquisition, construction, renovation, installation and equipping of said facilities; and

WHEREAS, CityView Fishers, LLC (formerly known as HighGround Fishers I, LLC) (the “Developer”), the City, the Fishers Town Hall Building Corporation (the “Borrower”), the Fishers Redevelopment Commission, and the City of Fishers Economic Development Commission (the “Commission”), have entered into a Project Agreement (the “Project Agreement”), which provides for the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements and the payment of financing costs, all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west (collectively, the “Project”); and

WHEREAS, pursuant to the terms of the Project Agreement, Borrower has advised the Commission and the City that it proposes that the City issue its Taxable Economic Development Revenue Bonds, Series 2024D (CityView Project), in one or more series, in an amount not to exceed Twenty-Three Million Dollars (\$23,000,000) (the “2024D Bonds”) under the Act and loan the proceeds of such 2024D Bonds to the Borrower for the purpose of financing a portion of the Project and certain costs related to the issuance of the 2024D Bonds, including capitalized interest on the Bonds and a reserve fund; and

WHEREAS, the Commission has studied the Project and the proposed financing of the Project and their effect on the health and general welfare of the City and its citizens; and

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

WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the 2024D Bonds to finance all or a portion of the Project; and

WHEREAS, on the date hereof the Commission held the public hearing on the Project and received uncontroverted evidence that the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FISHERS ECONOMIC DEVELOPMENT COMMISSION AS FOLLOWS:

SECTION 1. The Commission hereby finds, determines, ratifies and confirms that the diversification of industry, the creation of business opportunities, and the creation of opportunities for gainful employment within the jurisdiction of the City is desirable, serves a public purpose, and is of benefit to the health and general welfare of the City; and that it is in the public interest that the City take such action as it lawfully may to encourage the diversification of industry, the creation of business opportunities, and the creation of opportunities for gainful employment within the jurisdiction of the City.

SECTION 2. The Commission hereby determines that the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near the City.

SECTION 3. The Commission hereby approves the report with respect to the Project presented at this meeting. The Secretary of this Commission shall submit such report to the executive director or chairman of the plan commission of the City and, if required by statute, the superintendent of the school corporation in which the Project are located.

SECTION 4. The Commission finds, determines, ratifies and confirms that the issuance and sale of the 2024D Bonds, in one or more series, in an amount not to exceed Twenty-Three Million Dollars (\$23,000,000), and the loan of the proceeds of the Bonds to the Borrower for the financing of the Project will be of benefit to the health and general welfare of the City, will serve the public purposes referred to above in accordance with the Act, and fully comply with the Act.

SECTION 5. The financing of all or a portion of the Project and certain costs related to the issuance of the Bonds, including capitalized interest on the 2024D Bonds, a reserve fund, through the issuance of the Bonds, in one or more series and in an amount not to exceed Twenty-Three Million Dollars (\$23,000,000), is hereby approved.

SECTION 6. The Commission hereby approves the terms of the following documents in the form presented at this meeting: (1) a Loan Agreement, between the City and the Borrower (including the Borrower's Note); (2) a Trust Indenture, with respect to the 2024D Bonds, between the City and a trustee to be selected; (3) the 2024D Bonds; and (4) the Ordinance of the Common Council of the City regarding the 2024D Bonds. The President of the Commission is hereby authorized and directed to approve such changes to the terms of such documents as deemed by him or her to be necessary or desirable in order to carry out and comply with intent, conditions, and purposes of this resolution.

SECTION 7. Any officer of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute any and all other agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by him to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this resolution (including the preambles hereto and the documents mentioned herein), the Project and the issuance and sale of the 2024D Bonds, including, and any

such execution, performance, approval or doing of other things heretofore effected be, and hereby is, ratified and approved.

SECTION 8. The Secretary of this Commission shall transmit this resolution, together with the forms of the documents approved by this resolution, to the Common Council of the City.

SECTION 9. This resolution shall be in full force and effect upon adoption.

Adopted this ____ day of May, 2024.

CITY OF FISHERS ECONOMIC
DEVELOPMENT COMMISSION
