



CITY OF FISHERS AGENDA

BOARD/COMMISSION: Economic Development Commission Meeting

DATE: 2/8/2023, at 4:00 PM

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. Confirmation of Quorum and Proper Notice of Meeting

4. Election of Officers

- a. President and secretary

5. Consent of Previous Meeting Minutes

- a. 11-14-22

6. CRG 96th St. Investors First Amendment to Project Agreement

- a. Amendment

7. New Business

8. Adjournment

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

November 14, 2022

- EXECUTIVE SESSION- NONE
- REGULAR MEETING:

The regular meeting of the Economic Development Commission was called to order at 5:00 p.m. by Ms. Nieves.

EDC Members Present: Jamie Nieves and new member Lindsey B. Anderson.

Ms. Anderson signed the Oath of Office.

Other Attendees: Megan Baumgartner, Lawrence Summers, Kay Prange, Jennifer Messer, and Dustin Meeks via Teams.

Elections will be held at the next EDC meeting.

A quorum was confirmed.

Proper public notice of the meeting was confirmed.

Consent of Meeting Minutes from the 6/30/22 meeting was given.

Andretti Autosports Agreement - Megan Baumgartner presented the Andretti agreement.

Ms. Nieves asked for a Motion to approve the Agreement. Ms. Anderson made a Motion to approve, seconded by Ms. Nieves. The Motion was approved, 2-0.

PUBLIC HEARING - Resolution approving Issuance of Andretti Bonds

Megan Baumgartner presented the Andretti Bond Resolution. **Ms. Nieves opened the Public Hearing portion of the meeting. Seeing no members of the Public to speak, she closed the Public Hearing portion of the meeting.**

Ms. Nieves asked for a Motion to approve the Resolution. Ms. Anderson made a Motion to approve, seconded by Ms. Nieves. The Motion was approved, 2-0.

PUBLIC HEARING - Resolution approving Issuance of 96th and Allisonville Residential Project Bonds

Megan Baumgartner presented the 96th and Allisonville Road Residential Project Bond Resolution.

Ms. Nieves opened the Public Hearing portion of the meeting. Seeing no members of the Public to speak, she closed the Public Hearing portion of the meeting.

Ms. Nieves asked for a Motion to approve the Resolution. Ms. Anderson made a Motion to approve, seconded by Ms. Nieves. The Motion was approved, 2-0.

Resolution approving The Union Project Agreement

Megan Baumgartner presented The Union project agreement. This is the next phase of Fishers District, south of the Hyatt Place Hotel.

Ms. Nieves asked for a Motion to approve the Agreement. Ms. Anderson made a Motion to approve, seconded by Ms. Nieves. The Motion was approved, 2-0.

Resolution approving Project REV –

Megan Baumgartner presented the REV, the Condo development next to the Nickel Plate Trail. The Bond Issue will be supported by the TIF allocation area.

Ms. Nieves opened the Public Hearing portion of the meeting. Seeing no members of the Public to speak, she closed the Public Hearing portion of the meeting.

Ms. Nieves asked for a Motion to approve the Resolution. Ms. Anderson 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 5:25 pm.

FIRST AMENDMENT TO PROJECT AGREEMENT

THIS FIRST AMENDMENT TO PROJECT AGREEMENT is executed this ____ day of December, 2022 (“First Amendment”), by and among 96th St Investors, 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”), on the following terms and conditions:

RECITALS

WHEREAS, Company and the City Bodies are parties to that certain _____ Project Agreement that provides for Company developing and constructing a (a) Residential Project; and/or (b) Commercial Project(s), which Projects, together with the townhome development, are expected to represent an aggregate investment of approximately Ninety-Eight Million and No/100 Dollars (\$98,000,000.00) in the City (the “Agreement”);

WHEREAS, the Agreement erroneously defines “Infrastructure Proceeds” in such a manner to require developer pay a portion of the Infrastructure Proceeds and receive a credit for such payment;

WHEREAS, the Parties desire to enter into this First Amendment to correctly define “Infrastructure Proceeds”;

WHEREAS, this First Amendment does not otherwise change the obligations of the Company, or the incentives provided by the City;

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

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

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

1. Defined Terms. The definition of “Infrastructure Proceeds shall be replaced in full as follows:

“**Infrastructure Proceeds** shall mean Two Million, Five Hundred Thousand and no/100 Dollars (\$2,500,000.00) of Bond Proceeds made available to the City at the Closing for the Residential Project, which Infrastructure Proceeds shall be exclusively available to the City for hard and softs costs associated with the development and construction of the Roundabout. The

City shall be solely responsible for any costs to develop and construct the Roundabout in excess of the Infrastructure Proceeds.”

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

SIGNATURES ON FOLLOWING PAGES

IN WITNESS WHEREOF, the Parties have executed this First Amendment on the day and year first written above.

DocuSigned by:
CITY OF FISHERS, INDIANA



By: _____
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Scott Fadness, Mayor

EDC

**CITY OF FISHERS ECONOMIC
DEVELOPMENT COMMISSION**

By: _____

Its: _____

RDC

**FISHERS REDEVELOPMENT
COMMISSION**

By: _____
Damon Grothe, Vice-President

ATTEST:

DocuSigned by:
By: Anderson Schoenrock
Anderson Schoenrock, Secretary

RDC

**FISHERS REDEVELOPMENT
COMMISSION**

By: 
Damon Grothe, Vice-President

ATTEST:

By: _____
Anderson Schoenrock, Secretary

COMPANY

96th St Investors, LLC, an Indiana limited liability company

By: _____

Its: _____