

RESOLUTION NO. R022122B

RESOLUTION APPROVING PROJECT AGREEMENT (CRG)

WHEREAS, 96th St. Investors, LLC, an Indiana limited liability company and a sister company of CRG Development (“Company”) is an Indiana real estate development company with a reputation of delivering complicated multi-family, office, retail and community amenities across Indiana, including large, multi-use developments like the Nickel Plate Station in the City of Fishers’ (“City”) downtown Nickel Plate District, among others;

WHEREAS, since 2012, the City has been working to fulfill its master plan of creating a sustainable, pedestrian friendly city where residents live, work and play (the “Master Development Plan”);

WHEREAS, as part of the Master Development Plan, the City has (a) worked with companies to develop multiple mixed-use developments that include apartments, condominiums, office space and retail; (b) incited multiple high-growth, high-technology businesses to locate to the City; and (c) developed a life sciences corridor;

WHEREAS, as part of its Master Development Plan, the City likewise desires to incent multi-family development in and redevelopment of areas outside its downtown Nickel Plate District;

WHEREAS, Company submitted a proposal to City Bodies for the development of the Project generally located at the intersection of 96th Street and Allisonville Road, and the City determined that Company's proposal was submitted pursuant to and consistent with the Master Development Plan, and therefore, City Bodies have agreed to provide certain incentives to assist Company in the construction of the Project on the Project Site;

WHEREAS, Company expects that the total development cost for the Project will be an estimated Ninety-Eight Million and no/100 Dollars (\$98,000,000.00);

WHEREAS, City has determined that completion of the Project is in the best interests of the citizens of the City, and, therefore, City Bodies desire to induce Company to complete the Project pursuant to and consistent with a project agreement substantially similar to the Project Agreement attached hereto and incorporated herein as Exhibit A (the “Project Agreement”); and

WHEREAS, capitalized terms used but not defined in this Resolution are used with 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 and all ancillary documents necessary to satisfy 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 21st day of February 2022.

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

R022122B

YAY

NAY

ABSTAIN

	Todd Zimmerman, President		
	John Weingardt, Vice President		
	C. Pete Peterson, Member		
	Cecilia C. Coble, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Jocelyn Vare, Member		
	Crystal Neumann, Member		
	David Giffel, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 21st day of February 2022, at p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL

_____ February 21, 2022

Scott A. Fadness, Mayor

MAYOR'S VETO

_____ **DATE**

This instrument prepared by: Christopher P. Greisl, City Attorney, 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." Christopher P. Greisl