

**RESOLUTION NO. R022122A**

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA APPROVING A LEASE BETWEEN THE FISHERS TOWN HALL BUILDING CORPORATION, AS LESSOR, AND THE FISHERS REDEVELOPMENT COMMISSION, AS LESSEE, WITH RESPECT TO THE HIGHLINE PROJECT, AND ADDRESSING MATTERS RELATED THERETO**

WHEREAS, to foster economic development, Envoy 106 Fishers LLC (together with Envoy Highline, Inc. and any affiliate of such entities, the “Developer”), the City of Fishers, Indiana (the “City”), the Fishers Town Hall Building Corporation (the “Corporation”), the City of Fishers Redevelopment Commission (the “Commission”), and the City of Fishers Economic Development Commission, entered into a Project Agreement (the “Project Agreement”), with respect to the acquisition, construction, renovation and equipping of a new mixed-use development, including multi-family residential units and commercial, retail and restaurant space, and the completion of related improvements and the payment of financing costs, all generally located on the south side of 106th Street, between Kincaid Road on the east and Lantern Road on the west (collectively, the “Project”); and

WHEREAS, pursuant to the terms of the Project Agreement, the Economic Development Commission and the Common Council of the City are considering for approval the issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 202\_ (The Highline Project), in one or more series, in an amount not to exceed Ten Million Five Hundred Thousand Dollars (\$10,500,000) (the “Bonds”) under IC 36-7-12 and the lending of the proceeds of such Bonds to the Corporation for the purpose of financing a portion of the Project and certain costs related to the issuance of the Bonds, including capitalized interest on the Bonds and a reserve fund; and

WHEREAS, to provide for the financing and construction of the Project and the issuance of the Bonds, there has been presented to the Council a Lease, between the Corporation, as lessor, and the Commission, as lessee, with respect to all or a portion of Cumberland Road, between 96th Street and 116th Street, including related improvements and fixtures located thereon (the “Lease”); and

WHEREAS, the lease payments under the Lease will be payable by the Commission from a special tax levied and collected by the Commission on all taxable property within the City of Fishers Redevelopment District, pursuant to IC 36-7-14-27; and

WHEREAS, the Commission reasonably expects, but is not required to, pay the lease payments under the Lease from any other revenues legally available to the Commission, including certain tax increment revenues received by the Commission, pursuant to IC 36-7-14-39, from The Highline Economic Development Allocation Area; and

WHEREAS, the Common Council desires to approve the Lease pursuant to IC 36-7-14-25.2, which provides that any lease approved by a resolution of the Commission must also be approved by an ordinance or resolution of the fiscal body of the unit.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF CITY OF FISHERS, INDIANA, as follows:

Section 1. Approval of Lease. Pursuant to IC 36-7-14-25.2, the City Council hereby approves the Lease, with such lease rentals due thereunder in an amount sufficient to pay the debt service on the Bonds and payable from a special tax levied and collected by the Commission on all taxable property within the City of Fishers Redevelopment District, pursuant to IC 36-7-14-27, on the following conditions: (a) the maximum term of the Lease shall be twenty-five (25) years, commencing on the date of issuance of the Bonds; (b) the maximum annual lease payment during the term of Lease shall be Six Hundred Seventy-Five Thousand Dollars (\$675,000); (c) the maximum rate of interest on the Bonds shall not exceed nine percent (9.0%) per annum; (d) the Bonds may be subject to redemption prior to maturity on such dates and on such terms as determined at the time of the sale of the Bonds and approved by the City in the purchase agreement for the Bonds, all upon the advice of the financial advisor to the City; and (e) a portion of the proceeds of the Bonds may be applied to pay capitalized interest on the Bonds if determined to be necessary or appropriate by the City, with the advice the financial advisor to the City.

Section 2. Authorization of Other Actions. Any member of the Common Council and the Controller of the City, and any other officer, employee or agent of the City is hereby authorized and directed, for and on behalf of the City, to execute and deliver any contract, agreement, certificate, instrument or other document and to take any action as such person determines to be necessary or appropriate to accomplish the purposes of this Resolution, such determination to be conclusively evidenced by such person's execution of such contract, agreement, certificate, instrument or other document or such person's taking of such action.

Section 3. Effective Date. This Resolution shall be in full force and effect from and after its adoption by the Common Council and upon compliance with the procedures required by law.

DULY PASSED AND ADOPTED by the Common Council of the City of Fishers on this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

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

<b>YAY</b>		<b>NAY</b>	<b>ABSTAIN</b>
	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 \_\_\_\_\_ day of \_\_\_\_\_ 2022, 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.