REGULAR MEETING NOTICE AND AGENDA
ZIONSVILLE REDEVELOPMENT COMMISSION ("ZRDC")

Tuesday, January 28, 2025
9:00 a.m. (Local Time)

THIS PUBLIC MEETING WILL BE CONDUCTED ONSITE AT ZIONSVILLE TOWN HALL IN ROOM 105 (COUNCIL CHAMBERS), LOCATED AT 1100 WEST OAK STREET. FOR VIRTUAL ATTENDANCE SEE ZOOM WEBINAR INFORMATION ON PAGE 2.

AGENDA

1. Call To Order
2. Oaths Of Office
3. Election Of Officers
   A. President
   B. Vice-President
   C. Secretary
4. Consent Agenda Items
   A. Monthly Report

      Documents:

      RDC MONTHLY REPORT_2025.01.28.PDF

   B. TIF Area Report

      Documents:

      2024.01.28 RDC TIF MEMORANDUM.PDF

   C. Approval And Adoption Of Meeting Minutes: [December 17, 2024]

      Documents:

      2024.12.17 RDC MEMORANDA - REGULAR MEETING - STAFF DRAFT.PDF

   D. Approval And Adoption Of Special Meeting Minutes: [December 27, 2024]

Documents:

2024.12.27 RDC MEMORANDA - SPECIAL MEETING - STAFF DRAFT.PDF

E. Claims For Approval

Documents:

EOY RDC REGISTER.PDF
01.28 RDC CLAIMS REGISTER.PDF

5. Director's Report

A. Creekside Corporate Park Update

B. READI Grant

6. Old Business

7. New Business

A. KSM Contract For Services

Documents:

TOWN OF ZIONSVILLE ENGAGEMENT LETTER_V01.13.25.PDF

B. Village Restroom Agreement

Documents:

TOZ VILLAGE RESTROOM LEASE V4.PDF

8. Other Business

A. Appointments

1. Zionsville CDC Appointments (3)

2. Creekside Corporate Park Architectural Review Committee (ARB)

3. Committee Appointments

B. Future Meetings Dates

C. Finance Committee

D. Governance Committee

E. Zionsville CDC

9. Adjourn

NEXT REGULAR MEETING: **Tuesday, February 24, 2025** at 9:00 AM

ADDITIONAL INSTRUCTIONS

FOR THE ONSITE AND ELECTRONIC REGULAR MEETING OF THE ZIONSVILLE REDEVELOPMENT COMMISSION

THIS PUBLIC MEETING WILL BE CONDUCTED ONSITE AT ZIONSVILLE TOWN HALL IN ROOM 105 (COUNCIL CHAMBERS), LOCATED AT 1100 WEST OAK STREET:

Please click the following link to join the Zoom webinar:

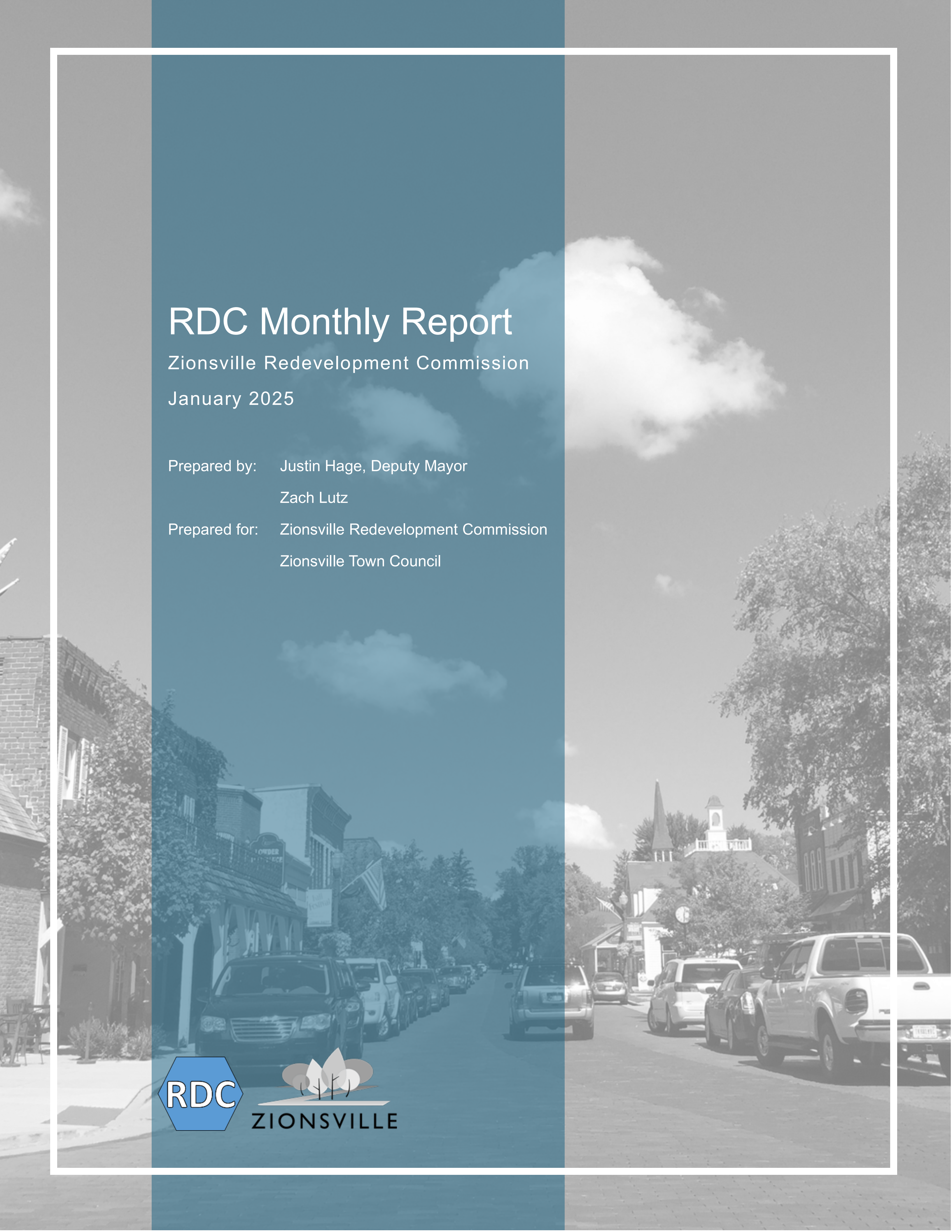
https://us02web.zoom.us/j/82148592260

Webinar ID: 821 4859 2260

Passcode: 819175

Or by Telephone at the following numbers: +1 646 558 8656, +1 646 931 3860, +1 301 715 8592, +1 305 224 1968, +1 309 205 3325, +1 312 626 6799, +1 346 248 7799, +1 360 209 5623, +1 386 347 5053, +1 507 473 4847, +1 564 217 2000, +1 669 444 9171, +1 669 900 9128, +1 689 278 1000, +1 719 359 4580, +1 253 205 0468, or +1 253 215 8782

1. Members of the public shall have the option of recording their attendance at the ZIONSVILLE REDEVELOPMENT COMMISSION Public Meetings via electronic roll call at the start of the meeting or via e-mail at oyoung@zionsville-in.gov
2. If a member of the public would like to attend a ZIONSVILLE REDEVELOPMENT COMMISSION Public Meeting but cannot utilize any of the access methods described above, please contact Owen Young at (317) 873-8249 or oyoung@zionsville-in.gov.
3. The ZIONSVILLE REDEVELOPMENT COMMISSION will continually revisit and refine the procedures in these "Additional Instructions" to address public accessibility to ZIONSVILLE REDEVELOPMENT COMMISSION Public Meetings.
4. If you need technical assistance in logging into Zoom for this webinar, please contact Joe Rust at jrust@zionsville-in.gov.



RDC Monthly Report

Zionsville Redevelopment Commission

January 2025

Prepared by: Justin Hage, Deputy Mayor

Zach Lutz

Prepared for: Zionsville Redevelopment Commission

Zionsville Town Council

RDC

ZIONSVILLE

Budget

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
Zionsville EDA			
REVENUE	$2,387,638.00		
BALANCE CARRY-OVER	$1,867,880.51		
EXPENSE: DEBT PAYMENT			
2010 Sewage Works Bond Payment	$(87,697.00)	$(43,556.84)	$(43,556.84)
2012 Bond Payment: EDA Bennett Parkway		$(185,500.00)	$(185,500.00)
2016 Bond Payment: Lease Rental	$(559,000.00)		
2017 Bond Payment: Refunding	$(407,000.00)	$(203,000.00)	$(203,000.00)
EXPENSE: CAPITAL PROJECTS	$(500,000.00)		
EXPENSE: REAL ESTATE TRANSACTION	$(600,000.00)		
EXPENSE: PROFESSIONAL SERVICES			
Project Management, Legal, and Financial Services	$(345,000.00)	$(62,252.34)	$(62,252.34)
Economic Development Research and Lead Development	$(10,000.00)		
Planning/Design/Engineering	$(500,000.00)		
NET ZIONSVILLE EDA BALANCE	**$1,246,821.51**	$(494,309.18)	$(494,309.18)

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
Oak Street EDA			
REVENUE	$356,725.00		
BALANCE CARRY-OVER			
EXPENSE			
2016 First Mortgage: Town Hall	$(250,000.00)		
EXPENSE: CAPITAL PROJECTS			
EXPENSE: REAL ESTATE TRANSACTION	$(100,000.00)		
EXPENSE: PROFESSIONAL SERVICES			
NET OAK STREET EDA BALANCE	$6,725.00		

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
Creekside			
REVENUE	$504,756.00		
BALANCE CARRY-OVER			
EXPENSE			
Assignment Agreement Payment to Schools	$(252,378.00)	$ (221,219.74)	$ (221,219.74)
Creekside HOA dues	$(40,000.00)	$ (10,653.60)	$ (10,653.60)
EXPENSE: CAPITAL PROJECTS			
EXPENSE: REAL ESTATE TRANSACTION			
EXPENSE: PROFESSIONAL SERVICES			
NET CREEKSIDE EDA BALANCE	$212,378.00	***$ (231,873.34)***	***$ (231,873.34)***

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
Cash on-hand			
REVENUE (Sale of Lots 1,2,3,4,5,7,8,9)*	$993,860.40	$359,060.40	$359,060.40
BALANCE CARRY-OVER	$93,627.61	$280,049.50	$280,049.50
EXPENSE			
Assignment Agreement Payment to Schools		206,372.39	206,372.39
EXPENSE: CAPITAL PROJECTS			
EXPENSE: REAL ESTATE TRANSACTION			
EXPENSE: PROFESSIONAL SERVICES			
NET CASH ON-HAND BALANCE	***$ 1,087,488.01***	$432,737.51	$432,737.51

*****Approved offers may vary depending on negotiations. Currently, approved/pending offers for Lots 2/4/5/7/8/9 equal $993,860.40.

The following are developer-purchased bonds with a TIF repayment source. These funds are "pass-through" for the repayment of the TIF bonds. The developer is responsible for any shortfall of revenue to repay debt.

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
334/700 EDA			
REVENUE: Developer 90%	$76,364.00		
REVENUE: RDC 10%			
BALANCE CARRY-OVER	$233,754.24		
EXPENSE: TIF			
EXPENSE: Developer Draw Bond			
NET 334/700 EDA BALANCE	$310,118.24		

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
MetroNet EDA			
REVENUE	$ 45,870.00		
BALANCE CARRY-OVER			
EXPENSE	$ (45,870.00)		
NET METRONET EDA BALANCE	***$ -***		

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
146th/Appaloosa EDA			
REVENUE	$193,718.00		
BALANCE CARRY-OVER	$31,311.68		
EXPENSE: Developer Draw Bond	$(188,790.00)	$ (22,915.28)	
NET 146TH/APPALOOSA EDA BALANCE	$36,239.68		

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
Holliday Farms EDA			
REVENUE: Sentry (90%)			
REVENUE: HOLIDAY FARMS	$ 32,416.00		
REVENUE: RDC (10% SENTRY)			
BALANCE CARRY-OVER			
EXPENSE: Sentry			
NET HOLLIDAY FARMS EDA BALANCE	***$ -***		

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
Pittman Farm EDA			
REVENUE: Developer 95%			
REVENUE: RDC 5%			
BALANCE CARRY-OVER			
EXPENSE			
NET PITTMAN FARM BALANCE			

FUND	2025 ANNUAL BUDGET	JANUARY (ACTUAL)	YEAR-TO-DATE (ACTUAL)
Wild Air EDA			
REVENUE			
BALANCE CARRY-OVER			
EXPENSE			
NET WILD AIR EDA BALANCE			

Project Updates

South Village

Located within the Zionsville EDA and TIF Allocation Area, the South Village is generally an area south of Sycamore Road and north of old 106th Street. This branded area is planned to be an extension of the Village Business District. New development may include mixed uses such as single-unit and multi-unit housing, office, and commercial.

RDC Recent Actions

- 2024.11.26 Parking Study presentation

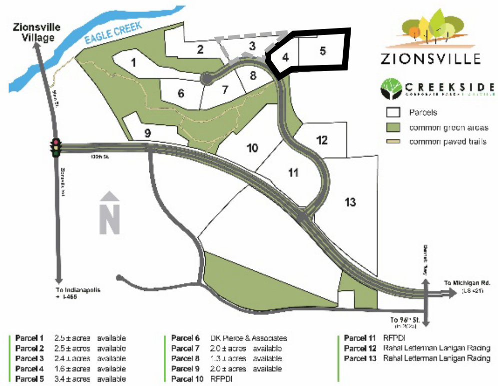
Next Steps

POTENTIAL P3 DEVELOPMENT PROJECTS	**STATUS**
Brick Street Inn, expanded hotel & parking garage	BZA approved variances for expansion on/near current location. Developer is leading entitlement process. Developer has drafted a Development Agreement which is under review of legal counsel.
SW Main Street/Sycamore	Developer is leading entitlement process
SE Main Street/Sycamore	Developer is leading entitlement process
Former DOW property, zoned DOW PUD	n/a
NE 106th/Zionsville Road	n/a
The Cove	Developer is leading entitlement process

POTENTIAL PUBLIC INFRASTRUCTURE PROJECTS *(led by or in partnership with DPW and Parks)*	**STATUS**
Intersection improvement at 1st/Main/Sycamore	DPW holds contract for engineering/design of right-of-way improvements. READI grant.
Trail Connections to Lions Park	DPW holds contract for engineering/design of right-of-way improvements. READI grant.
Trail along Eagle Creek	DPW holds contract for engineering/design of improvements along the north side of the creek. READI grant
Lincoln Park brick walk improvements	n/a
Public Plaza	Town holds contract for design of a public plaza in the town parking lot north of Sycamore Street.

Creekside Lots 4 & 5 – Frooz Vision

Located within the Creekside Corporate Park EDA and TIF Allocation Area. This project will consist of an optometrist and ophthalmologist office and accessory surgery center.



Actions

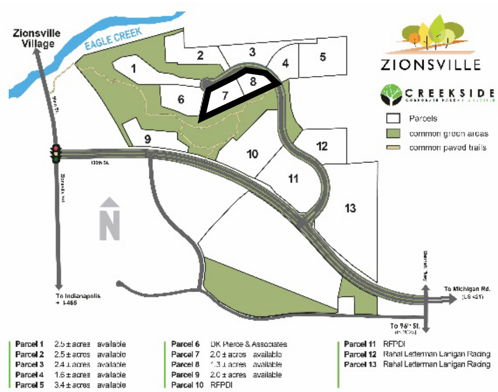
- 2023.10.23 – Approved Letter of Interest
- 2024.05.20 – Approved Development Agreement sale price of $359,060.40 for 1.63 acres.
- 2024.10.26 – Approved Due Diligence Extension and modified closing deliverables
- 2024.12.16 – Developer received Planning approvals.
- 2025/01/21 – Closed on property.

Next Steps

- Apply for Grading and Building Permits

Creekside Lots 7 & 8 – Exclusive Land, LLC

Located within the Creekside Corporate Park EDA and TIF Allocation Area, Creekside lots 7 and 8. This project will be a headquarters for Exclusive Autosports.



Actions

- 2024.08.27 – Purchase Agreement executed
- 2024.04.23 – Approved Letter of Interest sale price of $294,800 for 2.94 acres

Next Steps

- Q1 2025 – Close on Property
- Q1 2025 – ARB and Plan Commission Approvals

Creekside Lot 9 – Intelligent Living

Located within the Creekside Corporate Park EDA and TIF Allocation Area, lot 9 Intelligent Living, a ZWorks business start, would grow its headquarters and showroom into this location.

Actions

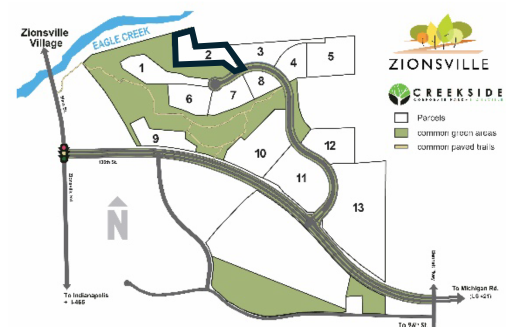
- 2023.10.23 – Approved Letter of Interest, purchase price of $140,000

Next Steps

- On-going Negotiations on closing and a final site design.
- Approve a Purchase Agreement for ~2 acres
- Close on Property

Creekside Lot 2 – Crider & Crider Inc.

Located within the Creekside Corporate Park EDA and TIF Allocation Area, lots 1 and 2. Crider & Crider would relocate its headquarters from out of town to Zionsville.



Actions

- 2024.10.24 – Purchase Agreement approved
- 2024.12.18 – Closed on Property

Next Steps

- 2025 Q1 – ARB Approval
- 2025 Q1 – Development Plan Approval

Zionsville Government Center "Lot 2"

Located in front of town hall, this parcel will be redeveloped into an office building.

Actions

- 2023.04.20 RDC issued RFI for purchase of land.
- 2023.06.16 RDC received letters of interest.

Next Steps

- Construct a Development Agreement between SEAKE LLC and the RDC.

The Farm – Phase 1 and 2

The Farm is a redevelopment project on the SW corner of Sycamore and Michigan Road. The Project was organized into 2 phases. The first phase, by Scannell, included the design and construction of infrastructure improvements and a multi-use complex consisting of multi-family units. **PHASE 2**, to be completed by Pittman Partners, is working on design and securing tenants for a mix of some or all the following:
retail, restaurants, bank, medical, and grocery store, etc.

Actions

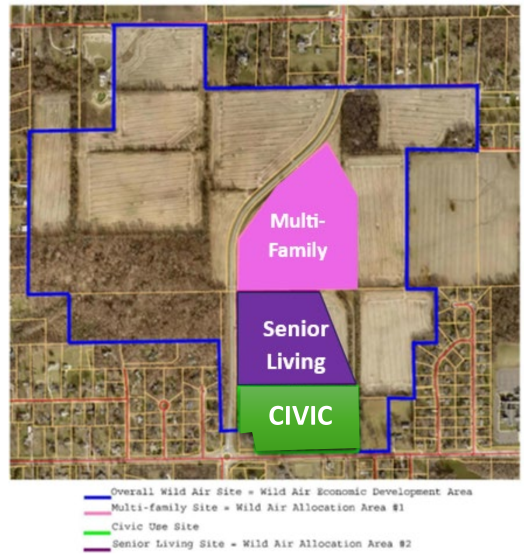
- 2023 Phase 1 Bond approvals sought, and bond draws requested.
- 2024 TBD, Phase 2 will be seeking up to 50% TIF funding for infrastructure projects associated with the upcoming project improvements. The 50% maximum request was established during the Phase 1 TIF request process.
- **2024.12 – Developer closed on TIF Bond 2.a.**

Next Steps

- Developer to close on TIF Bond future phasing.

Wild Air

Old Town Development Developer-backed TIF Bond(s) totaling ~$12.8M (net ~$12.5M after costs) based on TIF Revenues generated from the Senior Living & Multi-Family portion of the overall Economic Development Area, used to fund the following: design, construction and equipping of certain improvements to be used for two roundabouts and associated public utility improvements, trails and parking improvements associated with the 30+ acre public park, pedestrian safety crossing on Marysville Road, and public infrastructure related to the community center site such as storm water management systems and utilities.



Located on Oak Street and Marysville Road

DEVELOPMENT AGREEMENT TERMS

1. TIF was granted
2. CIVIC SPACE: ±10 AC to be donated to the RDC. Estimated value of land and improvements ±$4,500,000.
3. WOODLAND PRESERVE: ±30 AC to be donated to the Town of Zionsville under separate agreement. Estimated value of land and improvements ±$4,200,000.

PROPERTY TAX INCREMENT BREAKDOWN

100% to the Developer over 25 years

DEVELOPMENT ECONOMIC IMPACT

Multi-Family:	±300 unit
Senior Living:	±200 units

Net Assessed Value (NAV):	±$78	MM
Gross Assessed Value:	±$1.8	MM

Actions

- 2024 - All TIF approvals received by all governing bodies.
- 2024 – Developer closed on bonds.

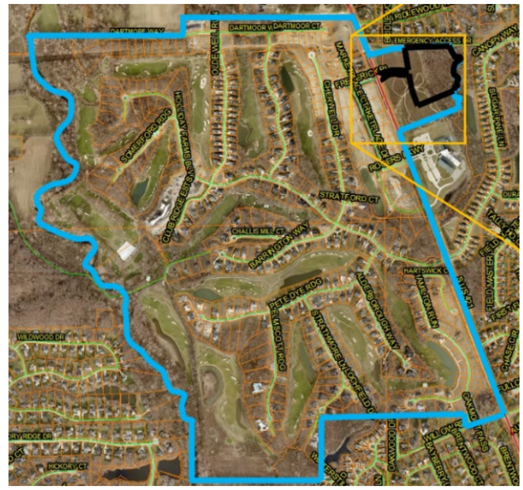
Next Steps

- TBD – Developer seeks approval for Phase II of bonding.
- TBD- Transfer Civic land to RDC

Sentry Development

This is a senior living facility seeking a Developer-backed TIF Bond of ~$3,655,000.00 (net ~$2M after costs). The TIF Revenues generated from the Senior Living portion of the development will be used to fund the following:

1. $650,000 for a multi-use pathway extension from Appaloosa Crossing down to Willow Road.
2. design, construction and equipping of certain improvements located at US. 421 (Michigan Road)



Located on Michigan Road, north of Interactive Academy and across from Holliday Farms

PROPERTY TAX INCREMENT BREAKDOWN
90% to the Developer over 25 years

DEVELOPMENT ECONOMIC IMPACT

Jobs:	±65
Payroll:	$3.5MM+ annual
Assessed Value (AV):	±$25MM

Actions

- 2024 - All TIF approvals received by all governing bodies.
- 2024.07.02 – Developer closed on bonds.
- 2024.09.24 – Developer requested bond draws from the RDC and bond holder for approved TIF-funded expense reimbursements.
- 2024.08.22 – Developer began construction

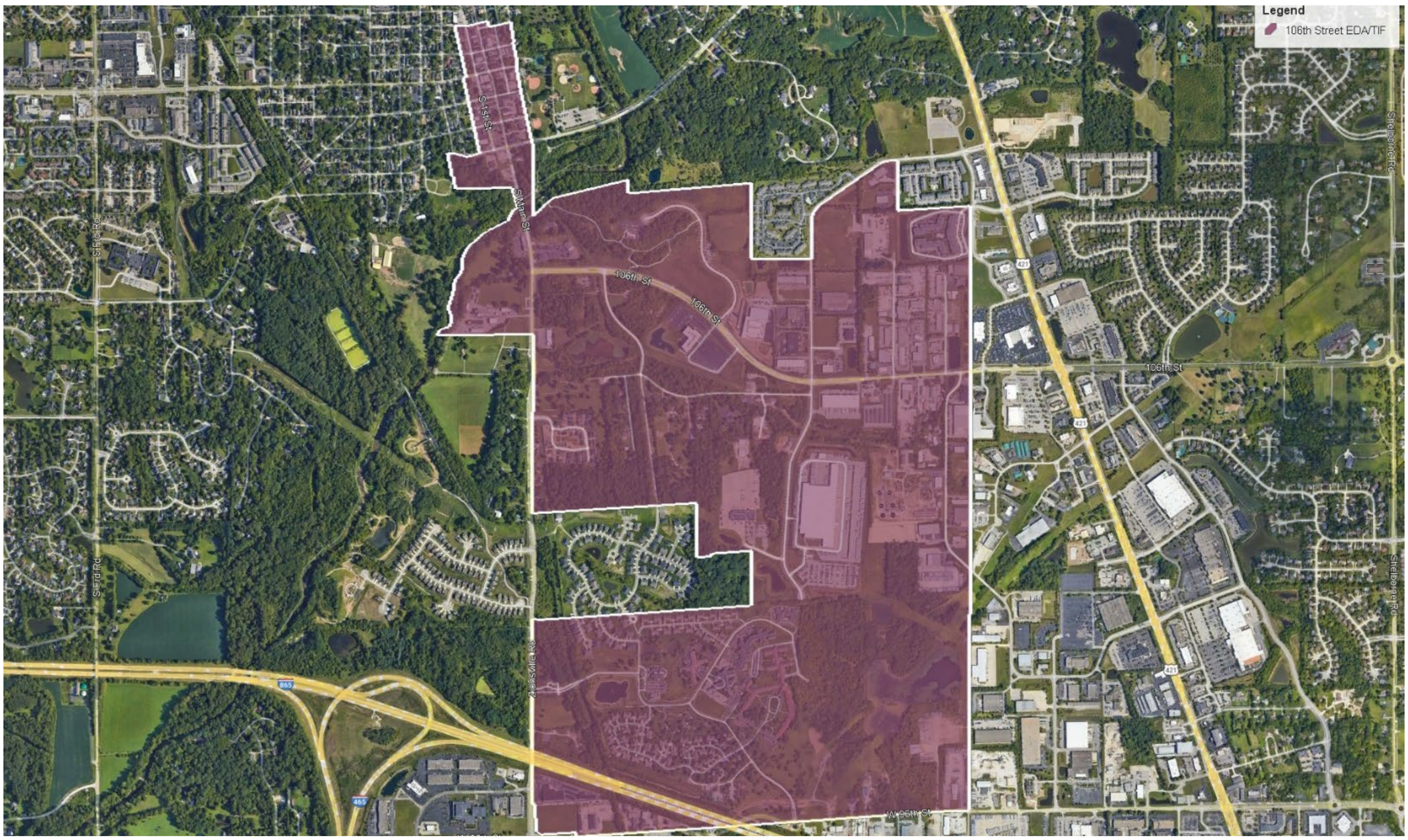
Next Steps

- Developer will request bond draws from the RDC and bond holder for approved TIF-funded expense reimbursements.
- Developer works with DPW to acquire necessary land, seek easements, and build multi-use path along Mich. Rd.

ZIONSVILLE

TIF MEMORANDUM

TO: Zionsville Redevelopment Commission (RDC)
FROM: Zach Lutz, Economic Development
RE: January 28, 2025 RDC Regular Meeting



Zionsville / 106th Street EDA/TIF

1. **Jake Watson;** 10806 Deandra Drive
   a. Commercial Remodel (2022-679, Finish 2024-923) Permit Issued 10/02/2024.
2. **Halcyon Futures Group LLC**, 40 South Main Street
   a. Commercial Remodel (2023-1048) Issued 11/22/2023.
3. **AES Restaurant Group**, 7031 South Mayflower Park Drive
   a. Commercial Remodel (2023-1095) Issued 12/13/2023. Temporary Certificate of Occupancy Issued, Expires on 02/01/2025.
   b. Commercial Addition (2024-468) Issued 06/05/2024. Last inspection – Rough 01/16/2025, Failed.
4. **Sims Lohman**, 7113 South Mayflower Park Drive
   a. Commercial Remodel (2023-1126) Permit Issued 12/21/2023. Certificate of Occupancy Issued 01/15/2025.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor

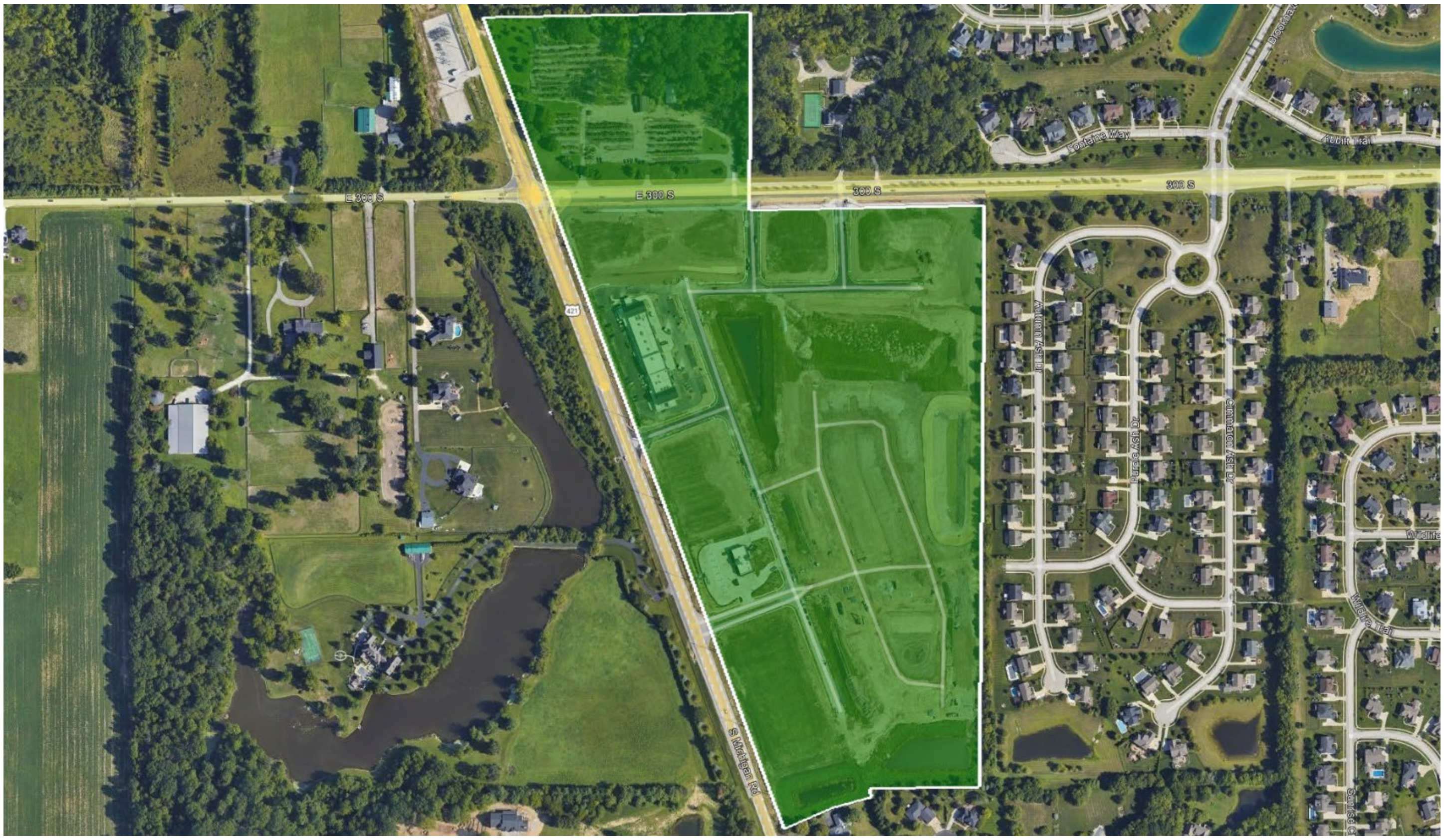
5. **Hoosier Village**, 9733 Hoosier Village Drive
    a. Commercial New (2024-501) Issued 06/14/2024. Last Inspection – Rough 09/06/2024, Passed.
    b. Commercial New (2024-505) Issued 06/14/2024. Last inspection – Rough 10/30/2024, Passed.
    c. Commercial New (2024-510) Issued 06/14/2024. Last Inspection – Rough 10/04/2024, Passed.
    d. Commercial New (2024-520) Issued 06/14/2024. Last Inspection – Rough 09/26/2024, Passed.
6. **MMACK LLC**, 91 S Main Street
    a. Commercial Other (2024-339) Issued 04/25/2024. Column replacement. Last Inspection – Rough 05/31/2024, Passed.
7. **Café Patachou, Inc.**, 95 E Pine Street
    a. Commercial Other (2024-653) Issued 07/18/2024. Patio.
8. **10890 Bennett Parkway LLC,** 10890 Bennett Parkway
    a. Commercial New (2024-761) Issued 08/20/2024. Last Inspection – Footer 10/24/2024, Passed.
9. **Proventus Holdings LLC,** 10815 Deandra Drive
    a. Commercial Addition (2024-781) Issued 08/26/2024. Temporary Certificate of Occupancy, Expires 03/10/2025.
10. **The Baker's House,** 365 S Main Street
    a. Commercial Remodel, Bakery (2024-1008) Issued 10/29/2024. Certificate of Occupancy Issued 01/21/2025.
11. South Zionsville Village East, 673 S Main Street
    a. Commercial Remodel, Central Indiana Orthopedics (2024-1124) Issued 12/11/2024. Last Inspection – Underslab 01/15/2025, Passed.
12. Alt Construction, 10650 Bennett Parkway, Suite 200
    a. Commercial Remodel (2024-1138) Issued 12/19/2024.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor

Creekside Corporate Park TIF

1. **RFPDI, LLC – Creekside Corporate Park**
    a. Rezoning (2024-74-Z) Plan Commission Petition to modify the Creekside PUD regarding signage. Received a favorable recommendation to Town Council for approval. Target Date is 02/03/2025.
2. Frooz Vision, 10859 & 10869 Creek Way
    a. Development Plan for a Medical Office Building (2024-80-DP) Plan Commission Petition. Conditional Approval on 12/16/2024.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor



CR 300 S & US 421 TIF (Appaloosa Crossing)

1. **Hoosier, To Go**, 3255 South US 421
    a. Commercial New Construction (2021-922, Finish 2023-634) Permit Issued 07/25/2023.
2. **Singh Retail Building**, 3251 South U.S. Highway 421
    a. Commercial New Construction of a Liquor Store (2024-979) Permit Issued 10/22/2024. Last Inspection – Rough 01/14/2025, Passed.
3. **Harris FLP**, 3295 S US Highway 421
    a. Commercial New Construction of a Shell Strip Center (2024-1054) Permit Issued 11/08/2024. Last Inspection – Underslab 12/19/2024, Passed.
4. **Pulte Homes**, Townhomes, 10901 East 300 South
    a. Commercial New, 3300 Morab Drive (2024-609) Townhouse Shell; Issued 07/10/2024. Temporary Certificate of Occupancy.
    b. Commercial New, 10936 Hanovarian Street (2024-749) Townhouse Shell; Issued 08/19/2024. Last Inspection – Rough 12/03/2024, Passed.
    c. Commercial New (2024-844) Townhouse Shell, Issued 09/13/2024. Last Inspection – Rough 01/14/2025, Passed.
    d. Commercial New (2024-898) Townhouse Shell, Issued 09/30/2024. Last Inspection – Underslab 12/09/2024, Passed.
    e. Commercial New (2024-900) Townhouse Shell, Issued 09/30/2024. Last Inspection – Temporary Electric 12/04/2024, Passed.
    f. Commercial New (2024-911) Townhouse Shell, Issued 09/30/2024. Last Inspection – Underslab 11/06/2024, Passed.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor

CR 700 TIF

1. **Adler Multi-Family Development**, County Road 700 E & Grove Pass
   a. Development Plan (2022-04-DP) Plan Commission Petition for 179-unit multi-family development. Approved as presented, 3/21/2022.
   b. Development Plan Amendment (2023-08-DPA) Plan Commission Petition for revisions of a site plan and building elevations of a 179-unit multi-family development. Approved with conditions, 04/17/2023.
2. **Hy-Vee,** 6125 South 700 East
   a. Development Plan (2022-31-DP & 2022-41-DP) Plan Commission Petition of a 152,000 SF grocery store and convenience store with fuel sales. Approved as presented 08/15/2022.
   b. Development Plan Amendments (2023-14-DPA & 2023-15-DPA) Plan Commission Petitions to revise the original Development Plans (2022-31-DP & 2022-41-DP). Approved as presented, 05/15/2023.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor

Holliday Farms TIF

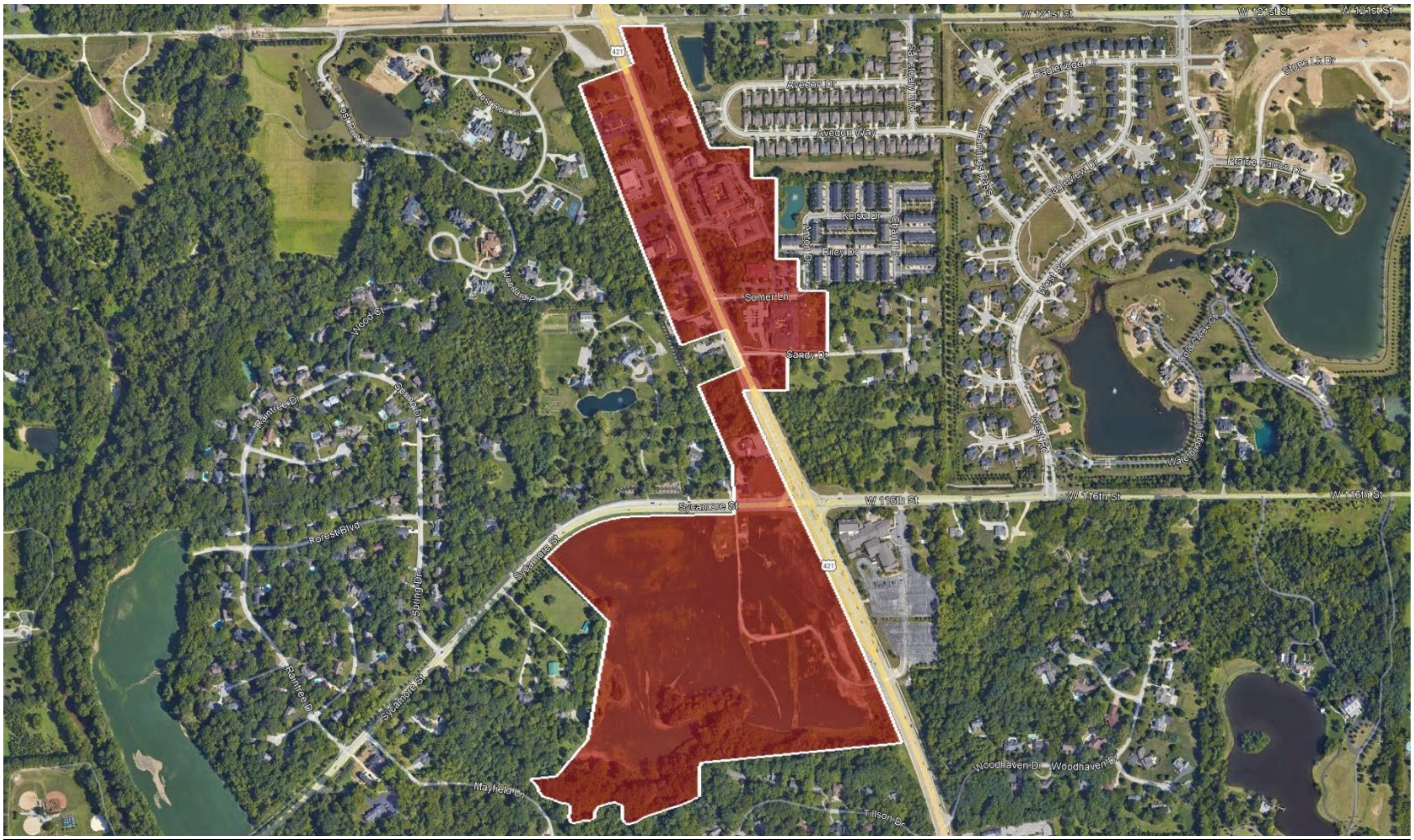
1. **Holliday Farms Clubhouse**
    a. Commercial New (2021-1071, Finish 2023-494) Clubhouse, Certificate of Occupancy Issued 01/15/2025.
    b. Commercial New (2021-155, Finish 2022-800, Finish 2024-181) Permit Issued 10/05/2022; Last Inspection – Meterbase Reinspection 06/05/2024, Failed.
    c. Commercial New (2021-154, Finish 2022-801) Permit Issued 10/05/2022; North Restroom; Assigned Temporary Certificate of Occupancy expiring 08/24/2022.
    d. Commercial New (2022-708, Finish 2024-288) Permit Issued 04/11/2024; Kiddie Pool. Temporary Certificate of Occupancy Issued and Expires 08/02/2024.
    e. Commercial Addition (2022-711, Finish 2024-286) Permit Issued 04/11/2024; Active Pool. Temporary Certificate of Occupancy Issued and Expires 08/02/2024.
    f. Commercial New (2022-712, Finish 2024-287) Permit Issued 04/11/2024; Social Pool. Temporary Certificate of Occupancy Issued and Expires 08/02/2024.
2. **The Shops at Holliday Farms,** 3546 & 3650 South U.S. Highway 421
    a. Commercial New (2023-1047) Permit Issued 11/21/2023.
3. **The Club at Holliday Farms,** 3675 Marketplace Drive
    a. Commercial New, Starbucks (2024-395) Issued 05/14/2024. Last Inspection – Rough 11/07/2024, Passed.
    b. Commercial Tenant Finish, Starbucks (2024-956) Issued 10/09/2024. Certificate of Occupancy Issued 01/17/2025.
4. **Holliday Farms SL Real Estate (Sentry), LLC**, 11143 Ambrose Lane
    a. Commercial New, Senior Living (2024-765) Issued 8/22/2024. Last Inspection – Underslab 01/17/2025, Passed.
    b. Commercial Addition, Pool & Patio (2024-1110) Issued 12/05/2024. Last Inspection – Underslab 12/23/2024.
5. **GMT Investments LLC,** 3546 S US 421
    a. Development Plan Amendment to redesign commercial buildings (2024-86-DPA) Plan Commission Petition. Conditionally Approved on 12/16/2024.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor

Oak Street TIF

1. **Zionsville Town Hall,** 1100 W Oak Street
   a. Commercial Other (2024-460) Permit Issued 06/04/2024. Rail Trail Bridge.
2. **Rail Apartments**, 1380 Saylor Drive
   a. Commercial Addition (2024-795) Clubhouse Renovation and Addition, Issued 08/29/2024. Last Inspection – Underslab 12/19/2024.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor



Michigan Road EDA & TIF

1. **The Farm at Zionsville JV LLC**, 11819 Sycamore Street / 11550 Pittman Farms Drive
    a. Commercial New Garage (2023-154, Finish 2024-953) Permit Issued 10/08/2024.
    b. Commercial New, Building A (2023-192) Permit Issued 03/16/2023. Last Inspection – Rough 10/17/2024.
    c. Commercial New, Building B (2023-209, Finish 2024-950) Permit Issued 10/08/2024.
    d. Commercial New, Building C (2023-290, Finish 2024-947) Permit Issued 10/08/2024.
    e. Commercial New, Pavilion (2023-321, Finish 2024-952) Permit Issued 10/08/2024.
    f. Commercial Addition (2024-671) Pool Permit Issued 07/26/2024. Last Inspection – Pool Bonding 11/27/2024, passed.
2. **Pittman Investors, LLC**, Braden Way
    a. Commercial New (2024-933) Retail Shell, Issued 10/04/2024. Last Inspection – Underslab 12/18/2024, Passed.
    b. Commercial New (2024-934) Retail Shell, Issued 10/04/2024. Last Inspection – Underslab 11/25/2024, Passed.
    c. Commercial New (2024-935) Retail Shell, Issued 10/04/2024. Last Inspection – Underslab 11/04/2024.
    d. Commercial New (2024-936) Retail Shell, Issued 10/04/2024. Last Inspection – Footer 11/25/2024, passed.
    e. Commercial New (2024-938) Retail Shell, Issued 10/04/2024. Last Inspection – Underslab 10/28/2024.
3. **Pittman Investors, LLC,** 11585 Sylo Crossing
    a. Commercial Tenant Finish, Shake Shack (2024-1075) Issued 11/18/2024.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor

Wild Air EDA & TIF

1. **Wild Air Multifamily LLC**
    a. Secondary Plat (2024-89-SP) Plan Commission Petition. Administrative Review.
    b. Commercial New (2024-1145) Multi-family 8651 Rosslyn Drive, Issued 12/23/2024. Last Inspection – Footer 01/22/2025, Failed.
    c. Commercial New (2024-1146) Multi-family 8652 Rosslyn Drive, Issued 12/23/2024. Last Inspection – Footer 01/16/2025, passed.
    d. Commercial New (2024-1147) Multi-family 6320 Rosslyn Drive, Issued 12/23/2024.
    e. Commercial New (2024-1148) Multi-family 6320 Rosslyn Drive, Issued 12/23/2024.
    f. Commercial New (2024-1149) Multi-family 8587 Lamond Lane, Issued 12/23/2024.
    g. Commercial New (2024-1150) Multi-family 8589 Lamond Lane, Issued 12/23/2024.
    h. Commercial New (2024-1151) Multi-family 6330 Rosslyn Drive, Issued 12/23/2024.
    i. Commercial New (2024-1152) Multi-family 6551 Archer Drive, Issued 12/23/2024.
    j. Commercial New (2024-1153) Mixed-Use 8476 Archer Drive, Issued 12/23/2024.
    k. Commercial New (2024-1154) Clubhouse, Issued 12/23/2024.
    l. Commercial New (2024-1155) Multi-family 8550 Skye Drive, Issued 12/23/2024.
    m. Commercial New (2024-1162) Mixed-Use 6550 Archer Drive, Issued 12/31/2024.
    n. Commercial New (2024-1163) Multi-family 8566 Archer Drive, Issued 12/31/2024.

CC: John Stehr, Mayor
Justin Hage, Deputy Mayor

ZIONSVILLE REDEVELOPMENT COMMISSION ("ZRDC")
REGULAR MEETING MEMORANDA
FOR

Tuesday, December 17, 2024 at 9:00 AM
In-person and Video Conference Meeting

Members Present:

(In-Person)	David Ober – President, Denise Pierce – Secretary, Brad Johnson, Kent Esra, & Katie Aeschliman
(Via Zoom)	
(Absent)	Deron Kintner – Vice President

Also Present:

(In-Person)	Corrie Sharp – RDC Executive Director, Jon Oberlander – Chief Legal Counsel, Zach Lutz – Associate Planner, Mayor John Stehr, Deputy Mayor Justin Hage, Tim Berry – Financial Advisor, & Becca Zakowski
(Via Zoom)	Brian Crist – Legal Counsel

1. Call to Order: David Ober called the meeting to order (@ 9:01 AM; YouTube 00:00:00)

2. Consent Agenda Items

   A. (YouTube 00:00:00) David Ober introduces the items on the consent agenda and opens the floor to discussion and questions. There are no objections and the items are approved.

3. Director's Report (YouTube 00:00:00)

   Ms. Sharp offers some updates on ongoing projects.

   A. Creekside Corporate Park

   Lots 7 & 8. Negotiations are continuing into the first quarter of 2025. Mr. Oberlander will be the legal representative for the RDC for the purchase of lots 7 and 8 by Exclusive Autosports due to legal counsel conflicts.

   Lot 9. Intelligent Living Solutions original letter of interest timeline has expired. Mr. Killinger is still working through design and believes their proposal would make a great addition to Creekside. They will reengage in the first quarter of 2025.

   Lots 1 & 3. Are the remaining lots with no active interest at this time.

4. Old Business

   None

5. New Business

   A. (YouTube 00:02:40) Resolution 2024-10, Creekside Closing Deposit Resolution

      Mr. Ober introduced the matter which encompasses the sale of lots 2, 3 (partial), 4, and 5. Mr. Lutz offered a summary of the resolution and its purpose.

      Motion: Kent Esra made a motion (Seconded by Denise Pierce) to: Approve the Resolution to allow funds associated with the property purchases within Creekside Corporate Park to be kept independent of any obligations associated with the Allocation Area Fund they are deposited into.

      4:0 Unanimously Approved.

   B. (YouTube 00:04:20) Creekside Closing Resolution – Lot 2 – Crider & Crider

      Ms. Sharp expressed this resolution waives closing conditions. The conditions being waived are design development drawings. This typically includes site plans and architectural drawings. The desire is to close in 2024. In a normal due diligence period this would push design into the first quarter of 2025. Ms. Sharp explains there is still a claw back clause should design and construction not occur in a timely fashion.

      Mr. Crider summarizes his process and timeline. He anticipates construction beginning in the spring.

      Mr. Ober is designated as the signatory for the closing of Lot 2.

      Motion: Kent Esra made a motion (seconded by Denise Pierce) to: Approve the Resolution to and appoint David Ober and the legal representative.

      4:0 Unanimously Approved.

   C. (YouTube 00:10:20) Creekside Closing Resolution - Lots 3, 4, & 5 – Frooz Vision

      Ms. Sharp offered a summary for the resolution for the closing of Lots 3, 4, and 5. There were some remaining items under negotiation. These include stormwater management, screening on the south side of their lot, and signage. The RDC is proposing the developer incorporate part of Lot 3 for stormwater detention and retention. This has already been being considered in the proposed Development Plan and Replat. The screening on the south side of the property will be completed by the developer to their satisfaction at their cost. There was a request for off-street signage. There will be the addition of two two-by-two signs at the entrance to Creekside. The intent of these will be a logo on each sign.

      Motion: Kent Esra made a motion (seconded by Brad Johnson) to: Approve the Resolution to and appoint David Ober and the legal representative.

      4:0 Unanimously Approved

6. Other Business:

A. (YouTube 00:17:15) Crowe End of Year TIF Report

Becca Zakowski of Crowe came forward to present the Annual TIF summary as required by State Statute.

Mr. Ober requested an update on the 344 / 700 TIF District. Mr. Lutz offered an overview of their current status and the cause of the delays in construction.

Mr. Ober requested that in future reports that the Assessed Value of real property and personal property be disaggregated for clarity.

Ms. Sharp offered an overview of the budget and anticipated projects in 2025.

B. (YouTube 00:34:35) Finance Subcommittee

Mr. Esra offers an overview of the finance committee meeting which included claims, budget, and Crowe Annual TIF Report.

C. Governance Subcommittee

Mr. Ober stated there is no new business.

D. CDC Update

Ms. Pierce state there is no new business.

7. (YouTube 00:35:45) Adjourn

Motion: Kent Esra made a motion (seconded by Denise Pierce) to adjourn the meeting.

Meeting Adjourned at 9:37 AM (YouTube 00:36:14 meeting duration)

The next meeting of the Redevelopment Commission is scheduled for:

Tuesday, January 28, 2025, at 9:00 am.

ZIONSVILLE REDEVELOPMENT COMMISSION ("ZRDC")
REGULAR MEETING MEMORANDA
FOR

Tuesday, December 27, 2024 at 9:00 AM
In-person and Video Conference Meeting

Members Present:

(In-Person)	David Ober – President, Denise Pierce – Secretary, Brad Johnson, Kent Esra, & Katie Aeschliman
(Via Zoom)	
(Absent)	Deron Kintner – Vice President

Also Present:

(In-Person)	Corrie Sharp – RDC Executive Director, Jon Oberlander – Chief Legal Counsel, Zach Lutz – Associate Planner, Mayor John Stehr, Deputy Mayor Justin Hage, Tim Berry – Financial Advisor, & Becca Zakowski
(Via Zoom)	Brian Crist – Legal Counsel

1. Call to Order: David Ober called the meeting to order (@ 9:00 AM; 00:12:35)

2. Consent Agenda Items

   None

3. Director's Report

   None

4. Old Business

   None

5. New Business

   A. (00:13:30) Creekside Closing – Supplemental Resolution

   Mr. Ober introduced the Supplemental Resolution regarding the sale of Creekside Lots 3 (partial), 4, and 5. There is stormwater erosion on the northeast corner of lot 5. The developer is requesting the sharing of costs to repair and restore the waterway and stabilize the surrounding area. This would be 50% of the estimated costs. There is a not to exceed amount of $17,500. These dollars will be escrowed until the Department of Public Works has an opportunity to review and approve the completed work.

Motion: Deron Kintner made a motion (Seconded by Kent Esra) to: Approve the Supplemental Resolution to as presented to distribute funds into an escrow account until the stormwater remediation work is approved by DPW.

3:0 Unanimously Approved.

B. (00:15:50) Claims

Mr. Ober offered an overview of the attached claims.

Motion: Kent Esra made a motion (seconded by Deron Kintner) to: Approve the Claims as presented.

3:0 Unanimously Approved.

C. (00:16:20) The Farm – Bond Disbursement Request

Mr. Ober introduced the item and asked if they have been reviewed by legal. Mr. Lutz stated that the request was reviewed by Ice Miller Legal Counsel.

Motion: Kent Esra made a motion (seconded by Deron Kintner) to: Approve the Written Bond Disbursement Request.

3:0 Unanimously Approved

6. (00:17:20) Adjourn

Motion: Kent Esra made a motion (seconded by Denise Pierce) to adjourn the meeting.

Meeting Adjourned at 9:05 AM.

The next meeting of the Redevelopment Commission is scheduled for:

Tuesday, January 28, 2025, at 9:00 am.

I hereby certify that each of the above listed vouchers and the invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC 5-11-10-1.6.

January 28, 2025

Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

Town of Zionsville

End of Year RDC Register

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 1 pages and except for accounts payables not allowed as shown on the Register such accounts payables are hereby allowed in the total amount of $406,830.97.

Dated this 28th day of January 2025.

Kent Esra	Deron Kintner	Evan Norris
David Rosenberg	Ryan Vaughn	

Signatures of Governing Board

Installed by the Town of Zionsville-2023

Accounts Payable Register

APV Register Batch - End of Year RDC
All History

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	CHECK DATE	MEMORANDUM
12/12/2024	9804	Fund 4445		4451180949.100	Transfer	Transfer to correct to Zionsville EDA	406830.97	9804E	12/12/2024	
*** GRAND TOTAL ***							406830.97			

I hereby certify that each of the above listed vouchers and the invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC 5-11-10-1.6.

January 28, 2025

____
Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

Town of Zionsville

January 2025 RDC

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 2 pages and except for accounts payables not allowed as shown on the Register such accounts payables are hereby allowed in the total amount of $885,034.77.

Dated this 28th day of January 2025.

Kent Esra	Deron Kintner	Evan Norris
David Rosenberg	Ryan Vaughn	

Signatures of Governing Board

Accounts Payable Register

Date: 01/23/2025 09:26:17 AM
APVREGISTER.FRX

APV Register Batch - January RDC Claims
All History
Grouped By Fund Number, Department
Ordered By Appropriation

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	CHECK DATE	MEMORANDUM
**Fund Number 4445 Zionsville EDA										
**Department 180										
01/10/2025	10116	Crowe LLP		4445180375.000	Contractual Services	Professional Services	22932.50		/ /	
01/10/2025	10117	Hitchcock Design Inc		4445180375.000	Contractual Services	Parking Study	23569.84		/ /	
01/10/2025	10114	Corrie Anne Sharp		4445180375.000	Contractual Services	Exec. Director	15750.00		/ /	
01/09/2025	10099	Zionsville Redevelopment Auth		4445180700.000	Lease Payment	RDA Lease Rental Bond 2012	185500.00	10099E	01/09/2025	
01/09/2025	10101	Zionsville Redevelopment Auth		4445180700.000	Lease Payment	RDA Bond 2017 Lease Pymt	203000.00	10101E	01/09/2025	
01/09/2025	10103	Fund 3322		4445180949.100	Transfer	Sewage Works Transfer	43556.84	10103E	01/09/2025	
SubTotal Department 180							494309.18			
SubTotal Fund Number 4445							494309.18			
**Fund Number 4448 Creekside Allocation Fund										
**Department 180										
01/23/2025	10221	Zionsville Community Schools		4448180375.000	Contractual Services	ZCS-Creekside Revenue Payment	221219.74		/ /	
01/10/2025	10115	Zionsville Comm Development Corp		4448180375.000	Contractual Services	Creekside Annual Expenses	10653.60		/ /	
SubTotal Department 180							231873.34			
SubTotal Fund Number 4448							231873.34			
**Fund Number 4449 Metro Fibernet Allocation Fund										
**Department 180										
01/09/2025	10100	Huntington National Bank		4449180702.000	Interest	Metro Fibernet	22915.28	10100E	01/09/2025	
SubTotal Department 180							22915.28			
SubTotal Fund Number 4449							22915.28			
**Fund Number 4450 146th Street TIF (Appaloosa)										
**Department 180										
01/09/2025	10093	Old National Wealth Mgmt		4450180700.000	146th (Appaloosa) Lease pymt	January 2025 Appaloosa	135936.97	10093E	01/09/2025	

Accounts Payable Register

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	CHECK DATE	MEMORANDUM
SubTotal Department 180							135936.97			
SubTotal Fund Number 4450							135936.97			
*** GRAND TOTAL ***							885034.77			

ksm
CPAs & Advisors

Katz, Sapper & Miller
800 East 96th Street, Suite 500
Indianapolis, IN 46240

January 13, 2025

Mr. Justin Hage, Deputy Mayor
Town of Zionsville
1100 W. Oak Street
Zionsville, IN 46077

SCOPE OF SERVICES

Dear Justin:

This Scope of Services along with the accompanying Agreement confirms our understanding of the services KSM Business Services, Inc. (KSM) is to provide for the Town of Zionsville (Client).

Engagement

The objective of this engagement is to support the Town of Zionsville's economic development initiatives across key economic development areas – including business attraction, sustainable growth, and stakeholder engagement. We will provide the following consulting services for 12 hours per month.

Priority #1: Establish Project Support and Evaluation Process

- **RFI (Request for Information) Assistance:** Provides data-driven support for large-scale company relocations by developing comprehensive responses to RFIs and RFPs.
- **Incentive Analysis:** Recommending tailored incentive packages that align with the needs of targeted industries while ensuring they are financially sustainable for the community.
- **Economic Impact Analysis:** Conducting impact studies to assess the long-term benefits of a project to the local economy.

Priority #2: Develop Stakeholder Engagement and Business Retention and Expansion (BRE) Strategy

- **Community and Business Leader Engagement:** We will support the Town of Zionsville in meetings, forums, and roundtables with local business leaders, community organizations, and residents to gather input, address concerns, and foster collaboration.
- **BRE Strategy and Visits:** BRE visits strengthen relationships between businesses and the community, enabling local governments and organizations to provide tailored support that keeps businesses competitive, resilient, and poised for growth. KSM will provide a robust BRE strategy, including a comprehensive database of local businesses, strategic questions to guide discussions, and clear targets for the number of visits to ensure ongoing engagement and support.

Priority #3: Identify Key Site Use and Corporate Attraction Strategy

- **Site Inventory:** Utilizing site information identified in the comprehensive plan, we will work with the Town of Zionsville in marketing the sites to site consultants and prospective businesses.
- **Development of Value Propositions:** Identifying competitive advantages of specific sites (e.g., infrastructure, workforce availability, logistical benefits) and tailoring value propositions for different industries.
- **Partnership Development:** Collaborating with state and regional agencies, utilities, and real estate professionals to streamline site development and corporate attraction efforts, while advising on roles and responsibilities of economic development partners to the Town of Zionsville.

Priority #4: Build Upon the Comprehensive Plan with Data Driven Strategy and Implementation Plan

- **Data and Research:** Comprehensive data and research are needed to support RFIs, engage community stakeholders, and market the community. KSM will make available a suite of tools to provide data and research support to the Town of Zionsville. We will work with the Town of Zionsville to prioritize the following information within available time, budget, and need.
    - **Talent and Industry Analysis:** Examines local talent pools, industry landscapes, and skills alignment to identify potential growth areas and workforce needs.
    - **Occupation Gap Studies:** Analyzes the gaps between the existing workforce's skills and those required by current industry demands, supporting workforce development planning.
    - **Job Posting Studies:** Tracks trends in job postings to assess the demand for specific roles, skills, certifications, helping align workforce training with market needs.
    - **Market Demand Studies via ESRI Data:** Uses ERSI's geographic data to assess and forecast demand across various market sectors, aiding in targeted business attraction and expansion efforts.
    - **Demographics Spotlight Information:** Provides demographic insights from Lightcast, covering key areas such as population, income, education, and workforce characteristics to guide targeted community engagement strategies.
    - **Economic Overview Report from Lightcast:** A quarterly report offering updated economic indicators, helping stakeholders stay informed and make data-driven decisions.
    - **Marketing Strategy:** As key economic development sites, target industries, and value proposition are identified, we will work with the Town of Zionsville communication team to develop copy for the Town of Zionsville's economic development page. We will also support collateral development, research on national site sectors, and support marketing to both businesses and residents as needed. We will also leverage our colleagues on the KSM Location Advisors team to provide national best practices and insights.

Responsibilities

The engagement will consider financial and nonfinancial information, considering the factors we consider appropriate.

The client agrees to provide, upon request, all financial and nonfinancial information and documentation deemed necessary or desirable by KSM in connection with the engagement. Client will represent and warrant that all information and documentation provided or to be provided is true, correct, and complete to the best of Client’s knowledge and belief. The client hereby agrees that KSM may rely upon such information and documentation without independent investigation or verification.

At the conclusion of KSM’s engagement, KSM will present KSM’s findings to Client in an oral report. KSM will also provide a draft written report to Client outlining KSM’s findings at Client’s request. KSM will provide a final report upon request. Furthermore, any reports will state that KSM did not independently verify the information gathered or contained in KSM’s report and, accordingly, that KSM’s report will include a statement that the information presented is based on discussions with and information provided by the Client. KSM’s procedures will not constitute an audit, review, or compilation of the information provided and, accordingly, KSM will not express a conclusion or provide any other form of assurance on the completeness or accuracy of the information.

KSM has no responsibility to update KSM’s report for events and circumstances that occur after the date of its issuance. If for any reason KSM is unable to complete the engagement, KSM will not issue a report because of the engagement.

KSM may sometimes, and depending on the circumstances, use third-party service providers in serving your account. KSM may share confidential information about Client with these service providers but remain committed to maintaining the confidentiality and security of Client’s information. Accordingly, KSM maintains internal policies, procedures, and safeguards to protect the confidentiality of Client’s personal information. In addition, KSM will secure confidentiality agreements with all service providers to maintain the confidentiality of Client’s information, and KSM, will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of Client’s confidential information to others. In the event KSM is unable to secure an appropriate confidentiality agreement, Client will be asked to provide Client consent prior to the sharing of Client’s confidential information with the third-party service provider. Furthermore, KSM will remain responsible for the work provided by any such third-party service providers.

Client may request that KSM perform additional services not addressed in this Scope of Services. KSM may issue a separate Scope of Services covering the additional services. In the absence of any other written communication from KSM documenting such additional services, KSM’s services will continue to be governed by the terms of this Scope of Services and accompanying Agreement.

Administration, Fees and Other

The undersigned are the KSM representatives on the engagement. Additional staff will be used on the engagement to complete the work. KSM’s fees are based on the number of hours spent, the complexity of the services, and the experience of the individuals assigned to the engagement. KSM’s fees are based on anticipated cooperation from Client and/or Company personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, KSM’s fees will increase accordingly. Client will also be billed for any travel and other out-of-pocket costs.

Monthly Billing Rate: **$4,500**
Annual Fee: **$54,000**

KSM appreciates the opportunity to be of service to Client and believes this Scope of Services accurately summarizes the significant terms of KSM's engagement. If Client agrees with the terms of KSM's engagement as described in this Scope of Services and the accompanying Agreement, please sign and return it to KSM.

Sincerely,

Michael E. North, Partner
KSM Business Services, Inc.

Sarah Iglehart, Managing Director
KSM Business Services, Inc.

MEN/cad
Enclosure

RESPONSE:

This Scope of Services and the accompanying Agreement correctly sets forth the understanding of the Town of Zionsville.

Officer Signature: ____

Title: ____

Date: ____

TERMS AND CONDITIONS ("Agreement")

Scope of Services. This Agreement states the scope of services to be provided by KSM to Client as more fully defined in the Scope of Services accompanying these terms. In order to provide the services outlined in the Scope of Services and subject to these Terms and Conditions, Client agrees to furnish KSM with complete and accurate information as requested and required by KSM to complete the services. Failure to provide the necessary information may cause delays in KSM's provision of services. Client may request that KSM perform additional services not contemplated in the Scope of Services. If this occurs, KSM will communicate with Client in writing regarding the scope and estimated cost of these additional services. Engagements for additional services may necessitate that KSM amend this Agreement or issue a separate Scope of Services to reflect the obligations of both parties. In the absence of any other written communications from KSM documenting additional services, KSM's services will be limited to and governed by this Agreement and the accompanying Scope of Services contained herein.

All work product and deliverables provided by KSM to Client as a result of the services performed are for Client's internal use only, unless stated otherwise in the Scope of Services, and such use will be consistent with the intended use per the Scope of Services. If Client uses deliverable for any other purpose including but not limited to providing the deliverable(s) to 3rd parties, Client agrees to indemnify and hold KSM harmless from any claim(s) made against Client or KSM in any way related to the deliverable(s). At times, KSM may issue draft products or deliverables which should not be relied upon by Client. Unless required by a regulatory or governing body, KSM will not update final products or deliverables for situations where KSM is made aware of events after providing the final product or deliverable.

Client agrees it will not use KSM products or deliverables, or the KSM name or brand, in any published documents without prior written approval of KSM. KSM is sometimes asked to provide client references for the purpose of engaging a new company. Client agrees to allow KSM to use Client name and a general description of the services provided to Client in its general marketing and prospecting efforts. KSM may also provide contact information of key personnel within Client to a prospective client for purposes of discussing Client's opinion of KSM's services.

From time to time, KSM may share information, insights, and news in the form of newsletters, blogs, or other general communications. The information provided in such general releases in no way creates a client relationship or attempt to provide legal or investment advice.

KSM may refer certain relationships to Client during the course of the engagement. Such referral does not create a binding commitment between KSM and Client unless accompanied by a separate contract. Client should conduct its own due diligence on all referrals and is the ultimate decision maker related to contracting/engaging a KSM referral.

During the course of our engagement with Client, KSM may make recommendations and inform you of the risk involved with such recommendations. It is the Client's decision as to whether or not to take KSM's recommendation(s) on such positions in light of the risk involved. Client agrees to indemnify, defend and hold KSM harmless in the event its recommendations to Client are accepted by Client but ultimately disallowed by or on behalf of third parties including but not limited to governmental taxing agencies that may disallow such positions.

LIMITATION OF LIABILITY. CLIENT AND KSM HAVE DISCUSSED THE RISKS AND BENEFITS OF THE SERVICES TO BE RENDERED AND THE FEES FOR SUCH SERVICES. INDEMNIFIED PERSONS, INCLUDE BUT ARE NOT LIMITED TO PAST, PRESENT OR FUTURE PARTNERS, PRINCIPALS, SHAREHOLDERS, OFFICERS, DIRECTORS, MEMBERS EMPLOYEES, AND INDEPENDENT CONTRACTORS OF KSM. INDEMNIFIED PERSONS SHALL NOT BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE, OR EXEMPLARY DAMAGES, OR ANY LOST PROFITS, GOODWILL, SAVINGS OR BUSINESS OPPORTUNITIES UNDER ANY LEGAL THEORY ARISING OUT OF THIS AGREEMENT OR THE SERVICES TO BE PERFORMED HEREUNDER. INDEMNIFIED PERSONS SHALL NOT BE LIABLE FOR ANY FAILURE OR DELAY DUE TO ANY CAUSE BEYOND ITS REASONABLE CONTROL. CLIENT AGREES THAT ANY CLAIM ARISING OUT OF THIS AGREEMENT SHALL BE MADE WITHIN THE STATUTE OF LIMITATIONS BUT IN NO EVENT, REGARDLESS OF THE STATUTE OF LIMITATIONS, MAY A CLAIM BE BROUGHT MORE THAN THREE YEARS AFTER THE CONCLUSION OF SERVICES AS DESCRIBED IN THE SCOPE OF SERVICES, REGARDLESS OF ANY LONGER PERIOD OF TIME FOR COMMENCING SUCH CLAIMS AS MAY BE SET BY LAW. "CLAIM" IS UNDERSTOOD TO BE A DEMAND FOR MONEY OR SERVICES, THE SERVICE OF A SUIT, OR THE INSTITUTION OF ARBITRATION PROCEEDINGS AGAINST KSM. KSM'S TOTAL LIABILITY FOR ALL CLAIMS, DAMAGES AND COSTS OF CLIENT ARISING FROM AN ENGAGEMENT IS LIMITED TO 2 TIMES THE TOTAL AMOUNT OF FEES PAID BY CLIENT TO KSM FOR SERVICES RENDERED UNDER THIS AGREEMENT.

Assistance provided pursuant hereto will be based upon the law, advisory opinions, regulations, cases, rulings, and other authority in effect at the time specific assistance is provided. If there are subsequent changes in or to the foregoing authorities, Client acknowledges that such changes may result in that assistance being rendered invalid or necessitate (upon Client's request) a reconsideration of that prior assistance. Unless specifically requested as part of the Scope of Services, Client has not engaged KSM to provide ongoing updates to changes in laws, regulations, or other circumstances that could impact Client's future operating position.

Corporate Transparency Act / Beneficial Ownership Reporting
Assisting Client with compliance with the Corporate Transparency Act ("CTA"), including beneficial ownership information ("BOI") reporting, is not within the scope of this engagement. Client has sole responsibility for their compliance with the CTA, including its BOI reporting requirements and the collection of relevant ownership information. KSM shall have no liability resulting from Client's failure to comply with CTA. Information regarding the BOI reporting requirements can be found at https://www.fincen.gov/boi. Client should consider consulting with legal counsel if there are questions regarding the applicability of the CTA's reporting requirements and issues surrounding the collection of relevant ownership information.

Term. KSM reserves the right to withdraw from this Agreement including all engagements contemplated by such Agreement without completing the work for any reason including but not limited to Client failure to comply with the terms of this Agreement which includes Client's failure to pay fees in accordance with the terms of this Agreement. In addition, if KSM, in its sole discretion, believes a conflict has arisen affecting KSM's ability to service Client, KSM may suspend or terminate services without completing the engagement.

Management Responsibility. Judgment is often required in resolving questions and applying certain provisions where the law or other regulatory guidance may not be clear, or where there may be conflicts between an authorities' interpretations of the law and other supportable positions. Authorities may assert other positions through examination or other inquiry, and the ultimate outcome of such matters can be unpredictable. Ultimately, Client agrees to assume all management responsibilities including making all management decisions; oversee KSM's services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or expertise; accept responsibility for the timely submission to KSM of all information necessary to perform KSM's work; evaluate the adequacy and results of KSM's services and determine whether to implement those results; and establish and maintain internal controls, including monitoring ongoing activities.

Non-Solicitation. KSM invests significant time and expense recruiting, hiring and maintaining its employee base. Furthermore, employees who are directly and indirectly involved in providing services ("Key Employees") may be subject to confidential or sensitive information concerning Client whereby hiring such Key Employee(s) could cause KSM an impairment of independence thus harming both KSM and Client. Therefore, Client agrees that during the term of the Scope of Services and this Agreement and for two (2) years after its expiration, Client will not solicit or hire any Key Employees from KSM without the written consent of KSM. Client agrees to inform the partner on the engagement before entering into any substantive employment discussions with Key Employees. In the event KSM provides employment consent, Client may be required to pay a monetary fee to KSM to compensate KSM for their loss of such employee.

Billing and Payment. KSM's fees and, in some cases, the billing frequency are outlined in the Scope of Services. KSM's invoices are due upon receipt. KSM's fee is dependent on the timely delivery, availability, quality, and completeness of the information Client provides to KSM pursuant to the Scope of Services. If KSM encounters situations that requires the firm to devote substantially more time to the engagement than budgeted, KSM will contact you in advance and provide to you a revised estimate of our professional fees. Client has 30 days from the invoice date to review invoices and to communicate to KSM any disagreement in writing, after which Client waives the right to contest the invoices.

If payment is not received within 30 days of the invoice date, Client will be assessed interest charges of 1 ½% per month on the unpaid balance. KSM reserves the right to suspend or terminate work. If work is suspended or terminated, Client agrees that KSM will not be responsible for Client's failure to meet government and other deadlines, for any penalties or interest that may be assessed against Client resulting from Client's failure to meet such deadlines, and for any other damages (including but not limited to consequential, indirect, lost profits, or punitive damages) incurred as a result of the suspension or termination of work. KSM reserves the right to engage a third-party collection firm or law firm to recover unpaid invoices and finance charges. In such cases, Client will be responsible for all associated collection and attorney fees.

Requests for/Disclosure of Information. All information Client provides to KSM in connection with this Agreement will be maintained by KSM on a strictly confidential basis. If KSM receives a summons or subpoena requesting that KSM produce documents from this engagement or testify about this engagement and KSM is not prohibited from doing so by law, regulation, or court order, KSM agrees to inform Client of such requests as soon as practicable. Client may, within the time permitted for KSM to respond to any request, initiate such legal action as Client deems appropriate to protect information from discovery. If Client takes no action within the time permitted for KSM to respond, or if Client's action does not result in a judicial order protecting KSM from supplying requested information, KSM may construe Client's inaction or failure as consent to comply with the request. Provided KSM is not a party to the proceeding in which the information is sought, Client agrees to reimburse KSM for professional time and expenses as well as the fees and expenses of KSM's counsel incurred in responding to such requests.

Certain communications involving tax advice are privileged and not subject to disclosure to the IRS. By disclosing the contents of those communications to anyone, or by turning over information about those communications to the government, Client, Client's employees, or Client's agents may be waiving this privilege. To protect this right to privileged communication, please consult with KSM or Client's attorney prior to disclosing any information about KSM's tax advice. Should Client decide that it is appropriate for KSM to disclose any potentially privileged communication, Client agrees to provide KSM with written, advance authority to make that disclosure.

Use of Third-Party Services. We may from time to time, and depending on the circumstances, use third-party service providers in serving your account to provide services including but not limited to technical work, analytical tools, and benchmarking. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by such third-party service providers. By accepting the terms and conditions of our engagement, you consent to the disclosure of your confidential information to third-party service providers, if such disclosure is necessary to deliver professional services to you or provide support services to our firm.

Privacy and Electronic Communication. In the interest of facilitating services to Client, KSM may communicate by use of electronic services and send data over the internet, including, but not limited to electronic mail. Such communications may include information that is confidential to Client. KSM employs measures in the use of electronic devices and computer technology designed to maintain data security. KSM will use reasonable efforts to keep such communications secure in accordance with obligations under applicable laws and professional standards. Client recognizes and accepts that KSM has no control over the unauthorized interception of these communications once they have been sent, and Client consents to KSM's use of these electronic devices and the electronic transmission of data that may be confidential to Client during this Agreement.

Limitations on Oral and Email Communications. KSM may discuss with you our views regarding the treatment of certain items or decisions you may encounter. We may also provide you with information in an email. Any advice or information delivered orally or in an email (rather than through a memorandum delivered as an email attachment) will be based upon limited research and a limited discussion and analysis of the underlying facts. Additional research or a more complete review of the facts may affect our analysis and conclusions.

Due to these limitations and the related risks, it may or may not be appropriate to proceed with a decision solely on the basis of any oral or email communication from us. You accept all responsibility, except to the extent caused by our gross negligence or willful misconduct, for any liability, including but not limited to additional tax, penalties or interest resulting from your decision (i) not to have us perform the research and analysis necessary to reach a more definitive conclusion and (ii) to instead rely on an oral or email communication. The limitation in this paragraph will not apply to an item of written advice that is a deliverable of a separate engagement. If you wish to engage us to provide formal advice on a matter on which we have communicated orally or by email, we will confirm this service in a separate agreement.

Data Use, Protection and Security. KSM takes the security of Client data very seriously and, as such, requires that the electronic sharing and storage of files only occur through 3rd party providers approved by KSM. KSM will not access Client documents on the network of unapproved 3rd party providers. While KSM uses electronic file sharing and storage providers to best facilitate the timing of sending and receiving Client information, Client maintains every right to only provide KSM with paper copies of Client information.

In providing services to Clients, KSM may require information that is considered confidential client information which may include Personally Identifiable Information ("PII") as it identifies certain personal attributes of individuals including but not limited to address, bank account and social security information. KSM treats all client information, including PII, as confidential and has a duty to do so based on the standards promulgated by the American Institute of Certified Public Accountants. Client will only provide KSM with information, including PII, that is necessary for KSM to provide services to Client. Certain information requires even higher standards of data protection and may trigger notification requirements under applicable law if disclosed to KSM without authorization. Client will consult with KSM on information that could trigger any notification requirements before sending such information to KSM.

KSM is not a host for any Client information. Client is expected to retain all financial and non-financial information including anything Client uploads to a portal. Client is also responsible to download and retain copies of all documents KSM uploads to a portal in a timely manner. Portals are only meant as a method of transferring data and are not intended for the storage of Client's information. Information on a portal may be deleted by KSM at any time. Client is expected to maintain control over its accounting systems including the licensing of applications and the hosting of applications and data. KSM does not provide electronic security or back-up services for any of Client's data or records. Giving KSM access to Client's accounting system does not make KSM hosts of information contained within.

To the extent Client information necessary for KSM to complete its services is subject to the European Union General Data Protection Regulation ("GDPR"), Client and KSM each agree to be compliant with the requirements of GDPR. KSM maintains processes and systems to reasonably identify and manage information subject to GDPR. Client agrees it has the authority to provide information that is subject to GDPR to KSM. Client also agrees that by providing information subject to GDPR to KSM, it is not in violation of any applicable laws or regulations.

KSM's records retention policy requires the return of all original records and documents back to Client at the conclusion of each engagement. Client's records are the primary records for Client's operations and comprise the backup and support for Client's financial reports and tax returns. KSM's records and files are the property of KSM and are not a substitute for Client's own records. KSM firm policy requires the destruction of engagement files and workpapers after a period of 8 years. Catastrophic events or physical deterioration may result in KSM's records being unavailable before the expiration of the above retention period.

Client agrees to allow KSM to aggregate its data and, on an anonymous basis, use such data for purposes of industry, service and benchmarking analysis with such aggregated data being the exclusive property of KSM.

Dispute Resolution. If a dispute arises out of or relates to this Agreement including the Scope of Services contained herein, or the breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try in good faith to settle the dispute by mediation pursuant to the guidelines established by the American Arbitration Association (AAA) under the Professional Accounting and Related Services Dispute Resolution Rules before resorting to arbitration, litigation, or some other dispute-resolution procedure. The mediator will be selected by agreement of the parties. If the parties cannot agree on a mediator, a mediator shall be designated by the AAA. Any mediator so designated must be acceptable to all parties. The mediation will be conducted in Hamilton County, Indiana. The mediation will be treated as a settlement discussion and therefore will be confidential. The mediator may not testify for either party in any later proceeding related to the dispute. No recording or transcript shall be made of the mediation proceedings. The costs of any mediation proceedings shall be shared equally by all parties while the cost of any outside legal representation for each party shall be borne by that party.

In the event mediation is unsuccessful, the courts of the state of Indiana shall have jurisdiction over the parties and all disputes between Client and KSM. Both parties agree to submit all disputes to the Hamilton County Superior or Circuit Court in Indiana. The law of the state of Indiana shall govern all such disputes.

Force Majeure. KSM will not be held liable for failure or delay to perform the obligations as described in this Agreement due to unforeseen circumstances beyond their reasonable control. Such circumstances may include, but are not limited to, natural disasters, acts of God, forces of nature, war, acts of terrorism, epidemics or pandemics as defined by the CDC, state or national emergencies or acts of governmental authority.

Severability. If any provision of this Agreement is deemed to be invalid or unenforceable, said finding shall not operate to invalidate the remainder of the terms set forth in this Agreement.

Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representatives, successors and permitted assigns. This Agreement may not be voluntarily assigned in whole or in part by either party without the prior written consent of the other.

Entire Agreement. This Agreement and its attachments including any Scope(s) of Services, contain the entire agreement between Client and KSM with respect to services specified and supersede all prior and contemporaneous agreements, negotiations, and understandings regarding these services. All modifications, claims, and requests, pursuant to or in addition to this Agreement, are to be made only by mutual written consent. There are no other understandings, statements, promises or inducements, oral or otherwise, contrary, or supplementary to the terms of this Agreement and its attachments.

LEASE

This lease (the "Lease"), by and between HARRIS FLP, an Indiana limited partnership (the "Landlord"), and the Town of Zionsville Redevelopment Commission, (the "Tenant"), is executed to be effective on the 1st day of April, 2025.

1. Definitions. Capitalized terms used in this Lease shall have the meanings ascribed to such terms in this Section.

Alterations shall mean alterations, improvements, additions, changes, or modifications to or of the Premises.

Base Rent shall mean the annual base rent for the Premises for the Initial Term and Extension Terms and shall be $18000.00 per annum ($1,500.00 per month).

Building shall mean that certain building designated on Exhibit A-1 as the "Building".

CAM Share shall mean, for any given calendar year, an amount equal to: (a) the amount of Operating Expenses for such calendar year; multiplied by (b) the Pro Rata Share; provided that, if the Real Estate Taxes decrease as a result of Tenant, being a tax exempt entity, leasing the Premises, then, to the extent that it is attributable lo Real Estate Taxes, the CAM Share shall be equitably reduced.

CAM Share Offset shall mean all amounts incurred by Tenant and reasonably allocated to maintaining and insuring the Premises Common Areas.

Cancellation Date shall mean the date that is 90 days prior to the expiration of the Initial Term or the then current Extension Term.

Casualty Damage shall mean damage to, or destruction of, the Premises or the Building by fire or other casualty.

Town Agency shall mean an agency or instrumentality of the Town of Zionsville, Indiana.

Commencement Date shall mean the last date a party hereto signs the Lease.

Common Areas shall mean: (a) the areas in and around the Building designated by Landlord from time to time as common areas (including, without limitation, lobbies, hallways, stairs, elevators, sidewalks, driveways, parking areas, and green areas); and (b) the Premises Common Areas.

Complete Condemnation shall mean the occurrence of a Condemnation that renders: (a) the Premises unsuitable for the continued operation of Tenant's

Permitted Use; or (b) the Building unsuitable for continued use.

Complete Destruction shall mean Casualty Damage to such an extent that the cost of repair and/or restoration of the Premises or the Building would exceed 50% of the cost to replace the Premises or the Building, respectively, in its entirety at the time of the Casualty Damage.

Condemnation shall mean that all or a part of the Premises or the Building is: (a} taken or condemned for public use under any statute or by the right of eminent domain; or (b) conveyed to a public body under threat of condemnation.

Condemnation Date shall mean, in the event of a Condemnation, the date on which possession of all or a part of the Premises or the Building is taken by, or conveyed to, the condemning authority.

Cosmetic Alterations shall mean minor interior decorating or cosmetic Alterations that do not affect the Structure.

Cure Period shall mean a period of 30 days from the date that Tenant delivers to Landlord written notice of a failure by Landlord to perform any of its obligations under this Lease; provided that, if such failure is of a nature that it reasonably cannot be corrected within such 30 days, then the Cure Period shall continue so long as Landlord: (a) commences to correct such failure within such 30 days; and (b) diligently pursues such correction to completion.

Default Rate shall mean the prime rate, as reported in the Wall Street Journal or its successor publication, plus 5%.

Ending Date shall mean the earlier of: (a) the date that is 2 years after the first day of the first full calendar month following the Commencement Date; or (b) the termination of this Lease in accordance with its terms and conditions.

Event of Default shall have the meaning setforth in Subsection 19(a).

Extension Terms shall mean one additional consecutive period of two (2) years, with the Extension Term commencing upon the expiration of the Initial Term.

Hazardous Substances shall mean wastes, materials, or substances that are or become: (a) hazardous, toxic, or radioactive; and (b) regulated by any Law.

Immediate Family shall mean a person's spouse and unemancipated children.

Initial Term shall mean the initial term of this Lease, as provided in Subsection 3(a).

Insurable Tenant Property shall mean property located in, on, or about the

Premises in which Tenant has an insurable interest

Interested Party shall mean: (a) a person who has an interest of 3% or more in Landlord; or (b) any member of the Immediate Family of a person who has an interest of 3% or more in Landlord.

Laws shall mean all applicable laws, statutes, and/or ordinances, and any applicable governmental rules, regulations, guidelines, orders, and/or decrees.

Mortgagee Cure Period shall mean a period of thirty (30) days, commencing on the date that the Cure Period expires, during which any mortgage lender to which Tenant is obligated to deliver notice pursuant to Section 19 shall have the option to cure the failure by Landlord to perform any of its obligations under this Lease; provided that, if such failure Is of a nature that it reasonably cannot be corrected within such 30 days, then the Mortgagee Cure Period shall continue so long as any such mortgage lender: (a) commences to correct such failure within such thirty (30) days; and (b) diligently pursues such correction to completion.

Mortgage Lien shall mean the lien of any mortgage, or any other method of financing or refinancing, now or hereafter encumbering the Real Estate, the Building, and/or the Premises.

Notice Date shall mean the date on which Tenant gives notice pursuant to Section 3 of its intention to extend the Term for an Extension Term.

Operating Expenses shall have the meaning set forth in Section 11.

Overdue Rent shall mean any payment of Rent that is overdue by five days or more.

Partial condemnation shall mean a Condemnation that does not constitute a Complete Condemnation. Partial Destruction shall mean Casualty Damage that does not constitute a Complete Destruction.

Premises shall mean the Public Restrooms.

Premises Common Areas shall mean and refer to all areas and improvements on the Real Estate and Building which are not held for lease to tenants.

Principal shall mean, with respect to Landlord: (a) an officer, director, owner, partner, key employee, or other person with primarymanagementor supervisory responsibilities; or {b) a person who has critical influence on, or substantive control over, Landlord's operations.

Pro-Rata Share shall mean a fraction: (a) the numerator of which is one; and (b) the denominator of which is the number of floors in the Building.

Public Restrooms shall mean the restroom facilities on the Premises that are open to the public.

Real Estate shall mean the parcel of real estate upon which the Building is located.

Real Estate Taxes shall mean ad valorem property taxes and assessments levied on, against, or with respect to the Real Estate**.**

Rent shall mean Base Rent, and all other amounts payable by Tenant under this Lease.

Rules shall mean all reasonable written rules and regulations delivered from time to time by Landlord to Tenant; provided that such rules and regulations are of general applicability to all tenants of the Building.

State shall mean the State of Indiana.

Stated Ending Date shall be the date on which the Term is scheduled to end.

Structure shall mean the structural elements of the Building, including the foundations, roof, exterior walls, and interior structural walls. The Structure shall not include the windows and doors of the Premises.

Term shall mean the Initial Term and any Extension Terms with respect to which Tenant has exercised its option.

Utility Charges shall mean all charges for sewer, water, gas, electricity, telephone, and other utility services used in, on, at, or from, the Premises. Utility Charges will be calculated by determining the difference for sewer, water, gas, electricity and other utility services for the Building from the prior year's usage for a given month.

Venting Facilities shall mean the facilities for venting the plumbing that is located in the Premises, to the extent that such facilities are located outside the Premises.

2. Lease. Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Premises; provided that, notwithstanding such lease of the Premises, Tenant's use of the Premises and the Common Areas shall: (a) not be exclusive to Tenant and (b) be in common with all other tenants in the Building.

3. Term.

a. Initial Term. The Initial Term shall: (i) commence on the Commencement Date; and (ii) end on the Ending Date.

b. Extension Terms. Provided that there is no continuing Event of Default, Tenant shall have the option to extend the term of this Lease by the Extension Term. To exercise its option to extend the term of this Lease for the Extension Term, Tenant shall deliver written notice to Landlord of its intention to extend the term of the Lease for that Extension Term at least 180 days prior to the date on which that Extension Term will commence. If Tenant fails to deliver any such notice to Landlord in accordance with the terms and conditions of this Subsection, then the option·of Tenant to extend the term of this Lease for any of the remaining Extension Terms shall terminate.

c. Holdover Possession. If Tenant holds over and remains in possession of the Premises after the Ending Date, with the consent of Landlord, then such holding over and continued possession shall create a tenancy from month to month, upon and subject to the same terms and conditions of this Lease in effect on the Ending Date, except for the length of the term of this Lease. At any time, either party may terminate such tenancy from month to month upon written notice delivered to the other party at least 30 days in advance. If Tenant holds over and remains in possession of the Premises after the Ending Date, without the consent of Landlord, then Tenant shall pay to Landlord, for each day that it holds over, 150% of the Base Rent in effect on the Ending Date, computed daily.

4. Rent.

(a) Base Rent. Tenant shall pay annual amounts of Base Rent to Landlord during the Term. Base Rent shall be payable: (i) in equal monthly installments; and (ii) in advance on or before the first day of each full and partial calendar month during the Term; provided that: (i) if the Commencement Date or the Ending Date is a date other than the first day or the last day of a calendar month, respectively, then the Base Rent payable for such partial calendar month shall be the amount of the monthly Base Rent in effect on the Commencement Date or the Ending Date, respectively, computed on a daily basis; and (ii) the Base Rent for any partial calendar month at the commencement of the Term shall be payable on the first day of the first full calendar month during the Term.

(b) Payment. Tenant shall pay all Rent promptly, without (i) prior demand; (ii) deductions or setoffs of any nature: or (iii) relief from valuation and appraisement laws. Interest shall accrue on any Overdue Rent at the Default Rate. Landlord shall have no obligation to accept less than the full amount of any Rent owed by

Tenant; provided that, if Landlord accepts less than the full amount of Rent owed, then: (i) Landlord may apply the sums received toward any of the obligations of Tenant, in Landlord's discretion; and (ii) Tenant shall remain liable for the remaining amount of any such Rent.

5. Improvements.

Landlord and Tenant may mutually agree to make certain improvements to the Premises in order to facilitate Tenant's use of the Premises hereunder. Tenant shall reimburse Landlord for any such improvements within forty five (45) days of receiving an invoice from Landlord.

6. Use. The Premises may be used and occupied solely for the Permitted Use, and for no other purposes whatsoever without the prior written consent of Landlord. Tenant covenants and agrees that:

(a) Waste and Nuisance. Tenant shall not (i) permit any waste or nuisance to occur in the Premises; or (ii) use or permit the use of the Premises for any unlawful purpose.

(b) Compliance with Laws. Tenant shall: (i) comply with the Laws and Rules; and (ii) cause its employees, agents, contractors, invitees, and licensees to comply with the Laws and Rules.

(c) Hazardous Substances. Tenant shall not: (i) use the Premises for the treatment or disposal of any Hazardous Substances; or (ii) store or use any Hazardous Substance in the Premises, except for such storage and usage of those types and amounts of Hazardous Substances as may be necessary for general office use; provided that Tenant shall not stockpile Hazardous Substances. All storage, usage, and transportation of Hazardous Substances shall be conducted in compliance with all Laws and Rules, and Tenant shall take all necessary and appropriate safety precautions in connection with such storage, usage, and transportation.

7. Utilities. Tenant shall: (a) pay all Utility Charges; and (b) deliver to Landlord upon demand receipts or other satisfactory evidence of payment of the Utility Charges; provided that, the cost of any utilities not separately metered to the Premises shall be included in Operating Expenses for purposes of determining the CAM Share. Tenant shall not install in the Premises any equipment that may exceed the capacity of any utility facilities; provided that (a) if any equipment installed by Tenant requires additional utility facilities, then Tenant shall install such additional utility facilities at its expense and in compliance with the Laws; and (b) prior to installing any such additional utility facilities, Tenant shall obtain Landlord's written approval of the plans and specifications for such facilities.

8. Maintenance.

(a) Landlord Repairs. Landlord, at its expense, shall be responsible for keeping and maintaining: (i) the Structure in good order and repair, and in a structurally sound condition; and (ii) the Venting Facilities and the utility connections to the Premises in good order and repair. Except as provided in this Subsection, Landlord shall not be responsible for making repairs, replacements or improvements of any kind to or for the Premises, all of which such repairs, replacements, or improvements shall be the responsibility of Tenant.

(b) Tenant Repairs. Except for repairs to be performed by Landlord pursuant to Subsection 8(a) or Section 9, Tenant shall keep the Premises clean, neat, and safe, and in good order, repair and condition, including, without limitation, that Tenant shall: (i) make all repairs, alterations, additions, or replacements to the Premises as may be required by any Law, or by fire underwriters or underwriters' fire prevention engineers; (ii) keep all glass in windows, doors, fixtures, and other locations clean and in good order, repair, and condition, and replace glass that may be damaged or broken with glass of the same quality; (iii) contract directly for any janitorial or cleaning services that it deems to be necessary or appropriate to comply with the terms and conditions of this Subsection; (iv) maintain all utilities from the point of connection to the Premises; and (v) paint and decorate the Premises as necessary or appropriate to comply with the terms and conditions of this Subsection.

9. Common Areas. Tenant shall have the right, in common with all other tenants in the Building and subject to the Laws and Rules, to use the Common Areas. Landlord shall: (a) provide: (i) heating, ventilating, and air conditioning; (ii) electricity; and (iii) water; as applicable, for the Common Areas; and (b) operate, manage, maintain, repair, and insure the Common Areas in such a manner as Landlord shall determine to be necessary or appropriate, including, without limitation, that Landlord at any time, and from time to time, may: change, modify, add to, or subtract from the sizes, locations, shapes, and arrangements of the Common Areas (including the buildings, entrances, exits, parking areas, and parking aisle alignments); (b) restrict parking by Tenant's employees to designated parking areas; and (c) take such other actions with respect to the Common Areas as Landlord determines to be necessary or appropriate. Notwithstanding the foregoing, Landlord shall not take any actions with respect to the Common Areas that will materially and substantially interfere with access to the Premises.

10. CAM Share.

(a) Payment. Tenant shall pay the CAM Share upon receipt of written demand from Landlord. Notwithstanding anything to the contrary set forth herein, Tenant may offset the CAM Share Offset against payments of CAM Share payable by Tenant.

(b) Estimation. Notwithstanding anything to the contrary set forth herein, Landlord may: (i) estimate (or re-estimate) the amount of the CAM Share for any whole or partial calendar year during the Term; and (ii) require Tenant to pay equal monthly installments of the estimated (or re-estimated) CAM Share, in advance on or before the first day of each full and partial calendar month during such calendar year; provided that, the amount payable for any partial calendar month shall be prorated based upon the number of days in such partial calendar month; provided that, in such event, Tenantm ayestimate (or re-estimate) the CAM Share Offset and offset against such monthly installments equal monthly amounts of the estimated (or re-estimated) CAM Share Offset.

(c) Settling. By April 1 of each calendar year, Landlord and Tenant each shall deliver to the other written statements showing the computation of the actual: (i) CAM Share payable by Tenant with respect to the previous whole or partial calendar year; and (ii) CAM Share Offse respectively. If the total of the monthly CAM Share payments made by Tenant for such calendar year is more than the actual CAM Share payable by Tenant with respect to such calendar year, then Landlord shall credit the excess against future CAM Share payments to be made by Tenant; provided that, if: (i) there are no future CAM Share payments to be made by Tenant; and (ii) there is no continuing Event of Default under this Lease; then Landlord shall refund the excess to Tenant within 30 days. If the total of the monthly CAM Share payments made by Tenant for such calendar year is less than: (I) the actual CAM Share payable by Tenant with respect to such calendar year, less (ii) the actual CAM Share Offset; then Tenant shall pay the amount of such deficiency within 30 days after delivery to Tenant of the statement required by this Subsection.

(d) Survival. The obligations of Tenant under this Section shall survive expiration of the Term or the earlier termination of this Lease.

11. Operating Expenses.

(a) Inclusions. "Operating Expenses" shall mean and include all reasonable or customary costs and expenses incurred by Landlord in discharging its obligations under Subsection 8(a), including, without limitation: (i) wages, salaries, and benefits of personnel (not to exceed the amount fairly and equitably allocated to the Building based on the proportion of the working time such personnel spent at the Building to the working time spent at other premises); (ii) charges under maintenance and service contracts; (iii) premiums for insurance required: (A) to satisfy the obligations of Landlord under Section 15; and/or (B) by a mortgage lender; (iv) charges, costs, and expenses to provide any utilities benefitting the Premises that are not separately metered to the Premises; and (v) Real Estate Taxes. Notwithstanding anything to the contrary set forth herein, but subject to the definition of CAM Share, though Tenant, as a tax exempt entity, is not subject to real estate, sales and use, or other similar state, local, or federal taxes, if Landlord pays such taxes as part of the customary costs and expenses to discharge its obligations under this Lease, then the amount of such taxes paid by Landlord shall constitute Operating Expenses for purposes of determining the CAM Share payable by Tenant.

(b) Exclusions. "Operating Expenses" shall not include: (i} any amount for depreciation of the Premises or the Building; (ii) any capital improvement to the Premises or the Building,; (iii) leasing commissions; (iv) legal fees in connection with: (A) a financing or refinancing by Landlord; (B) preparation or negotiation of leases; or (C) exercising or enforcing Landlord's rights and remedies under leases; (v) income taxes imposed upon Landlord; (vi) any payment required under the terms of any mortgage; (vii) penalties assessed against Landlord for any late payment; or (viii) any marketing or advertising costs of Landlord.

12. Property Taxes. Tenant shall: (a) pay, before any penalty or interest attaches. all taxes levied or assessed against or with respect to: (i) the conduct of Tenant's business in, on, at, or from the Premises; and (ii) Tenant's trade fixtures, equipment, inventory, and other personal property located upon the Premises; and (b) furnish to Landlord, upon written request, duplicate receipts evidencing payment of such taxes.

13. Alterations.

(a) Alterations. Tenant shall not make any Alterations, except for: (i) Cosmetic Alterations; and (ii) installations by Tenant, at its cost and expense, of such trade fixtures and other personal property as Tenant determines to be necessary or appropriate to conduct its business. Any Alterations made, or caused to be made, by Tenant shall: (i) be completed: (A) in a good and workmanlike manner; and (B) except in the case of Cosmetic Alterations, pursuant to plans, and by a contractor, reasonably approved by Landlord; and (ii) not affect the Structure. On the Ending Date, all Alterations shall become the sole property of Landlord; provided that trade fixtures installed by Tenant shall remain the property of Tenant.

(b) Signs. Tenant shall not affix, or cause to be affixed, to the Building or the exterior of the Premises (including, without limitation, the windows and doors), any Signs without the prior written consent of Landlord; provided that Landlord hereby consents to the Signs depicted and/or described on Exhibit __.

14. Liens. Tenant shall not suffer or cause the filing of any mechanic's lien against the Building, or any part thereof. If any mechanic's lien is filed against the Building, or any part thereof, for work claimed to have been done for, or materials claimed to have been furnished to, Tenant, then Tenant shall cause such mechanic's lien to be discharged of record within 30 days after notice of the filing by bonding, or as provided or required by law. All liens suffered or caused by Tenant shall attach only to the interest of Tenant in the Premises. Nothing in this Lease shall be deemed or construed to: (a) constitute consent to, or request of, any party for the performance of any work for, or the furnishing of any materials to, Tenant; or (b) give Tenant the right or authority to contract for, authorize, or permit the performance of any work, or the furnishing of any materials, that would permit the attaching of a mechanic's lien to Landlord's interest in the Building.

15. Insurance.

(a) Casualty. Landlord shall be responsible for maintaining during the Term fire and extended coverage insurance on the Building for the full replacement value thereof; provided that Landlord shall not be responsible to insure against (or liable for), any loss of, or damage to, any: (i) personal property: (A) owned by Tenant; and/or (b) located in, on, or about the Premises; (ii) trade fixtures installed by Tenant; or (iii) Alterations made by Tenant; in each case unless such loss ordamage occurs as a result of the intentional act or wilful misconduct of Landlord or its employees, agents, or contractors. Tenant, at its cost and expense, shall maintain during the Term fire and "all-risk" coverage insurance with respect to any Insurable Tenant Property; provided that: (i) all Insurable Tenant Property; and (ii) any other property that Landlord is not obligated to insure; shall be kept in, at, or upon the Premises at Tenant's sole risk.

(b) Liability.

(i) Landlord. Landlord shall maintain during the Term general public liability and property damage insurance covering any and all claims for injuries to, or death of, persons, and damage to, or loss of, property, occurring in, on, or about the Common Areas in the amounts specified on Exhibit ___.

(ii) Tenant. Tenant, at its cost and expense, shall maintain during the Term general public liability and property damage insurance covering any and all claims for injuries to, or death of, persons, and damage to, or loss of, property, occurring in, on, or about the Premises in the amounts specified on Exhibit __.

(iii) Policies. Each Insurance policy maintained by Landlord and Tenant pursuant to this Subsection must: (A) be issued by an insurance company reasonably acceptable to Tenant or Landlord, respectively; and (B) name Tenant or Landlord, respectively, as additional insureds.

(c) Worker's Compensation. Tenant shall comply with the provisions of the applicable worker's compensation laws and shall insure its liability thereunder.

(d) Copies. Landlord and Tenant each shall furnish the other proper certificates with respect to the policies of insurance required to be maintained pursuantto this Section, which certificates shall be: (i) duly executed by the insurance company or the general agency writing such policies; and (ii) effective not later than the first day of the Initial Term. Landlord and Tenant each shall deposit appropriate renewal or replacement certificates with the other party not less than ten days prior to the expiration of any such policies. Each policy of insurance maintained by Landlord or Tenant pursuant to this Section shall provide that the company issuing such policy shall not cancel, or change the terms of, such policy without first giving the other party written notice at least 30 days in advance of such cancellation or change.

(e) Subrogation. Landlord and Tenant waive and release any and all rights of recovery that either may have against the other party for any loss or damage, whether or not caused by any alleged negligence of the other party or its employees, agents, or contractors, to the extent that such loss or damage is or would be covered by any insurance required to be maintained under this Lease (or otherwise maintained). Each policy of insurance required under this Lease (or otherwise maintained) shall contain an endorsement to such effect, waiving the insurer's right of subrogation against the other party.

16. Casualty.

(a) Termination. If there is Complete Destruction, then: (i) either Landlord or Tenant may elect to terminate this Lease by delivery of written notice to the other party within thirty (30) days after the occurrence of the Complete Destruction: and (ii) this Lease shall terminate on the date that is fifteen (15) days after delivery of such notice. Notwithstanding the foregoing, if Landlord delivers notice to Tenant within thirty (30) days after the occurrence of the Complete Destruction that Landlord will: (i) repair and/or restore the Premises in accordance with Subsection 16(b); and (ii) complete such repair and/or restoration within six months after the occurrence of the Complete Destruction; then Tenant shall not have the right to terminate this Lease due to the Complete Destruction (and any notice of termination as a result of the Complete Destruction given by Tenant prior to the date on which Landlord timely delivers such notice shall be deemed to be null and void and of no force or effect). If there is Partial Destruction that occurs: (i) when twenty percent (20%) or less of the Initial Term remains; or (ii) during an Extension Term; then: (i) Landlord shall have the right to terminate this Lease by delivery of written notice to Tenant within thirty (30) days after the occurrence of the Partial Destruction; and (ii) this Lease shall terminate on the date that is fifteen (15) days after delivery of such·notice. If there is a termination of this Lease pursuant to this Subsection, then all obligations hereunder, except those due or mature, shall cease and terminate as of the date of the Complete Destruction or the Partial Destruction, as the case may be.

(b) Restoration. If: (i) in the event of Complete Destruction, neither Landlord nor Tenant exercises its right to terminate this Lease within the 30 day period; or (ii) there is Partial Destruction, and Landlord does not, or is not entitled to, terminate this Lease pursuant to Subsection 16(a); then: (i) this Lease shall continue in full force and effect; and (ii) Landlord promptly shall repair and/or restore the Premises to substantially the same condition as existed prior to the Complete Destruction or the Partial Destruction, as the case may be; provided that Landlord shall not be obligated to repair or replace any: (A) trade fixtures installed by Tenant; or (B) Alterations made by Tenant; all of which shall be the obligation of Tenant to repair or replace.

(c) Abatement. Base Rent shall be abated proportionately (based upon the proportion that the unusable space in the Premises due to the Casualty Damage bears to the total space in the Premises) for each day that the Premises or any part thereof is unusable by reason of any Casualty Damage. All proceeds paid with respect to any Casualty Damage under any insurance policy maintained by Landlord shall belong to, and be the sole property of, Landlord.

17. Condemnation.

(a) Termination. If there is a Complete Condemnation, then this Lease shall terminate as of the Condemnation Date. If there is a Partial Condemnation that occurs: (i) when twenty percent (20%) or less of the Initial Term remains; or (ii) during an Extension Term; then: (i) Landlord shall have the right to terminate this Lease by delivery of written notice to Tenant within thirty (30) days after the occurrence of the Partial Condemnation; and (ii) this Lease shall terminate on the date that is fifteen (15) days after delivery of such notice. If there is a termination of this Lease pursuantto this Subsection, then all obligations hereunder, except those due or mature, shall cease and terminate as of the Condemnation Date.

(b) Restoration. If there is a Partial Condemnation, and Landlord does not, or is not entitled to, terminate this Lease pursuant to Subsection 17(a), then: (i) this Lease shall continue in full force and effect with respect to the remainder of the Premises; and (ii) Landlord promptly shall perform such repairs and/or replacements to the remainder of the Premises as are necessary so that the remainder of the Premises may be used by Tenant; provided that Landlord shall not be obligated to repair or replace any: (A) trade fixtures installed by Tenant; or (B) Alterations made by Tenant; all of which shall be the obligation of Tenant to repair or replace.

(c) Abatement If this Lease remains in effect after any Condemnation, then: (i) until repairs and/or replacements to the remainder of the Premises are completed, Base Rent shall be abated proportionately (based upon the proportion that the unusable space in the Premises due to the Condemnation bears to the total space in the Premises); (ii) after such repairs and/or replacements are completed, Base Rent shall be abated proportionately (based upon the proportion that the that area of the Premises taken by, or conveyed to, the condemning authority bears to the total space in the Premises). All compensation awarded or paid with respect to any Condemnation shall belong to and be the sole property of Landlord; provided that Landlord shall not be entitled to any award made solely to Tenant for loss of business or costs and/or expenses of relocation and removing trade fixtures.

18. Defaults and Remedies.

(a) Events of Default. Each of the following shall be deemed lo be an "Event of Default":

(i) Tenant's failure to pay any amount of Rent when due; provided that, in the case of the first two such failures in any given twelve (12) month period, such failure shall not constitute an Event of Default unless such failure continues for ten days after Landlord delivers written notice thereof to Tenant;

(ii) Tenant's failure to observe or perform any term or condition of this Lease to be observed or performed by Tenant with respect to maintaining insurance, and the continuance of such failure for ten days after Landlord delivers written notice to Tenant of such failure;

(iii) Tenant's failure to observe or perform any other term or condition of this Lease to be observed or performed by Tenant, and the continuance of such failure for 30 days after Landlord delivers written notice to Tenant of such failure; provided that, if such failure is of a nature that it reasonably cannot be corrected within such 30 days, then such failure shall not constitute an Event of Default so long as Tenant: (A) commences to correct such failure within such 30 days; and (B) diligently pursues such correction to completion;

(iv) Any of the following occurs: (A) Tenant: (1) becomes insolvent or bankrupt; or (2) makes a general assignment for the benefit of creditors; (B) a receiver is appointed for Tenant's property; (C) a petition is filed with respect to Tenant in bankruptcy or for reorganization; or (D) the leasehold interest of Tenant hereunder is sold pursuant to execution.

(b) Remedies. If there is an Event of Default, then, in addition to exercising any other rights or remedies available at law or in equity, and without further notice or demand, Landlord may:

(i) elect to terminate this Lease.

(ii) if Tenant has failed to perform any of its obligations under this Lease, enjoin the failure or specifically enforce the performance of such obligation.

(iii) if Tenant has failed to perform any of its obligations under this Lease, other than the obligation lo pay Rent perform the obligafon that Tenant has failed to perform (entering upon the Premises for such purpose, if necessary); provided that the performance by Landlord of such obligation shall not be construed to be a waiver of the Event of Default.

(iv) immediately: (A) re-enter, and take possession of, the Premises; (B) remove all persons and property from the Premises; and (C) store such property at the sole cost and expense, and for the account, of Tenant; all in compliance with the Laws.

(c) Re-Letting. If Landlord re-enters, and/or takes possession of, the Premises after an Event of Default, then Landlord: (i) may terminate this Lease; or (ii) from time to time without terminating this Lease, may: (A) make reasonable alterations and repairs for the purpose of re-letting the Premises; and (B) re-let the Premises, or any part thereof, for such periods (which may extend beyond the Term), at such rental, and upon such other terms and conditions as Landlord deems to be advisable. Upon each re-letting, all rentals received from the re-letting shall be applied in the following order: (i) to damages that Landlord incurs: (A) by reason of Events of Default; or (B) in connection with exercising its rights and remedies with respect to Events of Default; (ii) to the payment of Rent owed by Tenant; and the remainder, if any, shall be held by Landlord and applied in payment of future Rent as it becomes due and payable. If the rentals received from such re-letting during any month are less than the full amount of Rent payable during that month, then Tenant shall pay the deficiency to Landlord. Such deficiency shall be calculated and paid monthly. No re-entry and/or taking of possession by Landlord of the Premises shall be construed to be: (i) an election to terminate this Lease; or (ii) an acceptance of a surrender of the Premises; in either case unless a written notice of termination or acceptance of surrender is delivered by Landlord to Tenant. Notwithstanding any re-letting without termination, Landlord, at anytime after such re-letting, may elect to terminate this Lease due to the Event of Default that led to the re-letting.

(d) No Waiver. Neither: (i) a waiver by Landlord of any Event of Default; nor (ii) an exercise by Landlord of any right or remedy with respect to an Event of Default; shall be deemed either to: (i) constitute a waiver of any subsequent Event of Default; (ii) release or relieve Tenant from·performing any of its obligations under this Lease; or (iii) constitute an amendment or modification of this Lease. If Landlord accepts any payments of Rent during the continuance of an Event of Default, then such acceptance shall not be construed as a waiver of: (i) such Event of Default; or (ii) any right or remedy of Landlord with respect to such Event of Default. The rights and remedies hereunder are cumulative, and no: (i) right or remedy shall be deemed to be, or construed as, exclusive of any other right or remedy hereunder, at law, or in equity; or (ii) failure to exercise any right or remedy shall operate to prevent the subsequent exercise of such right or remedy.

(e) Damages. Landlord may recover from Tenant all damages that Landlord incurs by reason of any Event of Default and/or in connection with exercising its rights and remedies with respect to any Event of Default, together with interest thereon at the Default Rate. If, at any time, Landlord terminates this Lease due to an Event of Default, then, in addition to: (i) any other rights and remedies that Landlord may have; and (ii) all other damages; Landlord may recover from Tenant damages that Landlord incurs by reason of such Event of Default, including, without limitation, the value at the time of termination of the excess of: (i) the amount of Rent for the remainder of the Term; over (ii) the rental value of the Premises for the remainder of the Term. All such amounts shall be due and payable by Tenant immediately upon receipt of written demand from Landlord; and the obligation of Tenant to pay such amounts shall survive the termination of this Lease.

19. Landlord Default. Landlord shall not be deemed to be in default under this Lease for a failure to perform any of its obligations hereunder, and Tenant shall not exercise any right or remedy that it may have at law or in equity with respect to such failμre, until such time as: (a} Landlord has received notice of such failure from Tenant; and (b) such failure has continued past the Cure Period. If Tenant delivers to Landlord any notice of a failure to perform, then Tenant also shall deliver to each mortgage lender a copy of such notice; provided that Tenant shall be obligated to deliver such a notice only to those mortgage lenders for which Landlord has provided to Tenant a name and address. Notwithstanding anything to the contrary set forth herein, if Landlord does not cure any failure prior to the expiration of the Cure Period, then Tenant shall not exercise any right or remedy that it may have at law or in equity with respect to such failure until the expiration of the Mortgagee Cure Period.

20. State Required Provisions.

(a) Nondiscrimination. In connection with the performance of this Lease, Landlord shall not discriminate against any employee, or applicant for employment, with respect to hire, tenure, terms, conditions, or privileges of employment or any matter directly or indirectly related to employment, because of race, age, color, religion, sex, disability, national origin, or ancestry. No notice or cure period shall apply with respect to the obligation of Landlord hereunder, and a default under this Subsection shall be an immediate default by Landlord under this Lease.

(b) Ethics. Landlord certifies that neither it nor its Principals currently are debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from entering into this Lease by any federal or slate department or agency.

(c) Non-Collusion. The undersigned attests under penalties of perjury that: (i) he or she is an officer of Landlord; (ii) he or she has not, and, to the best of his or her knowledge, no other member, employee, representative, agent, or officer of Landlord has, directly or indirectly entered into or offered to enter into any combination, collusion, or agreement to receive or pay money or other consideration for the execution of this Lease other than that specified herein; and (iii) he or she has not received or paid any money or other consideration of the execution of this Lease other than that specified herein.

21. Surrender. On the Ending Date, Tenant shall surrender the Premises lo Landlord, together with all property affixed to the Premises, broom clean, and in good order, condition, and repair, except for: (a) ordinary wear and tear; (b) the effects of Casualty Damage that landlord is obligated to repair or replace; and (c) the effects of a Condemnation; provided that Tenant: (a) shall not be required to surrender any of, and shall remove, Tenant's trade fixtures, persona! property, and signs; and (b) promptly shall repair any damage to the Premises caused by removal of such trade fixtures, personal property, and/or signs. Notwithstanding anything to the contrary set forth herein, all Alterations shall: (a) become the property of landlord; and (b) be surrendered with the Premises. Any property not removed from the Premises within ten days after the Ending Date shall be deemed to be abandoned, and Landlord shall have the right to remove, store, or dispose of such property in such manner as Landlord deems to be appropriate in its sole discretion, without liability to Tenant. The obligations of Tenant under this Section shall survive the Ending Date.

22. Subordination. This Lease is and shall be subordinate to: (a) all Mortgage Liens; and (b) all advances made, or hereafter to be made, upon the security thereof. No actor agreement by Tenant shall be necessary to effect such subordination; provided that, within fifteen (15) days after receiving a written request from Landlord, Tenant shall execute and deliver a subordination as reasonably requested by Landlord or any mortgage lender; provided that such subordination agreement shall provide that neither: (i) the rights of Tenant under this Lease; nor (ii) the possession of the Premises by Tenant; shall be disturbed so long as Tenant is not in default hereunder. If any proceedings are brought for the foreclosure of any Mortgage Lien, then Tenant shall: (a) attorn to the purchaser upon any sale resulting directly or indirectly from such proceedings; and (b) recognize the purchaser as Landlord hereunder. Within fifteen (15) days after receiving a written request from Landlord, Tenant shall execute and deliver an estoppel certificate as reasonably requested by Landlord or any purchaser, mortgage lender, or lien holder.

23. Quiet Enjoyment. Landlord represents and warrants that: (a) as of the Commencement Date, it is the fee simple owner of the Real Estate; and (b) it has full right and authority to enter into this Lease, subject to all restrictions of record. Landlord agrees that, if Tenant observes all of the terms and conditions of, and performs all of its obligations under, this Lease, then, at all times during the Term, Tenant shall have the peaceable and quiet enjoyment of possession of the Premises, without any manner of hindrance from parties claiming under, by, or through Landlord.

24. Notice. Any notice required or permitted to be given by either party to this Lease shall be in writing, and shall be deemed to have been given when: (a) delivered in person to the other party; (b) sent via email, with electronic confirmation of receipt; or (c) sent by national overnight delivery service, with confirmation of receipt. addressed as follows: to Landlord at P.O. Box 37, Zionsville, Indiana 46077 with a copy to Robert R. Thomas, THOMAS LAW GROUP, LLC, P.O. Box 345, Zionsville, Indiana 46077; and to Tenant ____, Either party may change its address for notice from time to time by delivering notice to the other party as provided above. All payments of Rent shall be delivered to Landlord at the address set forth in, or specified in accordance with, this Section.

26, Assignment, Tenant shall not: (a) assign this Lease or any interest herein; (b) sublet all or any part of the Premises: or (c) or permit any other party, (including, without limitation, concessionaires or licensees) to: (i) operate on, in, at, or from; or (ii} occupy; all or any part of the Premises; in any case without the prior written consent of Landlord; provided that Tenant may: (a) assign this Lease to a Town Agency; so long as Tenant provides Landlord with: (a) notice of such assignment; and (b) a copy of the assignment document. The consent of Landlord to any assignment shall not constitute a waiver of the requirement for such consent to any subsequent assignment. Notwithstanding any assignment: (a) Tenant shall remain fully liable to perform all of its obligations under this Lease; and (b) a consent by Landlord to any assignment shall not release Tenant from such performance; provided that, in the case of an assignment to a Town Agency that assumes the obligations of Tenant hereunder in writing, Tenant shall be released from performance of any obligations that first arise after the date of such assignment. Any transfer of this Lease by operation of law (including, without limitation, a transfer as a result of a change of control, merger, consolidation, or liquidation of Tenant) shall constitute an assignment for purposes of this Lease. Landlord, at anytime and from time to time, may assign its interest in this Lease, and, if: (a) Landlord assigns its interest in this Lease; and (b) the assignee assumes in writing all of the obligations of Landlord under this Lease; then Landlord and its successors and assigns (other than the assignee of this Lease) shall be released from performance of any obligations that.first arise after the date of such assignment.

27. **Indemnity**. Tenant shall indemnify and hold harmless Landlord from and against all claims, judgments, liabilities, losses, costs, and expenses (including, without limitation, reasonable attorneys' fees) arising from, or in connection with: (a) injuries to, or death of, persons, or damage to, or loss of, property, occurring in, on, or about the Premises, except to the extent caused by: (i) fire or other casualty for which Landlord is required to maintain insurance pursuant to Section 15; (ii) the gross negligence or willful misconduct of Landlord; or (iii) the failure by Landlord to perform any of its obligations under this Lease; provided that the obligation of Tenant to indemnify and hold harmless Landlord pursuant to this clause shall be subject to the terms and conditions of Subsection 15(e); (b) the condition, use, or control of the Premises; (c) a default by Tenant under this Lease and/or the exercise by Landlord of its rights and remedies with respect to such default; and (d) any: (i) storage or usage of any Hazardous Substances in, on, or about the Premises; or (ii) transportation of any Hazardous Substances to or from the Premises; in either case by Tenant (or its employees, agents, contractors, invitees, or licensees). Subject to Subsection 15(e), Landlord shall indemnify and hold harmless Tenantfrom and against all claims,judgments, liabilities, losses, costs, and expenses (including, without limitation, reasonable attorneys' fees) arising from, or in connection with: (a) Landlord's gross negligence or willful misconduct; or (b) a default by Landlord under this Lease and/or the exercise by Tenant of its rights and remedies with respect to such default.

28. **Termination for Convenience.** Notwithstanding any other provision of this Lease, either of the parties hereto may, upon ninety (90) days’ written notice to the other, terminate the Lease.

29. **Miscellaneous**.

(a) Prior Agreements. All prior representations and agreements by or between Landlord and Tenant with respect to the subject matter of this Lease are merged into, and expressed in, this Lease. This Lease shall not be amended, modified, or supplemented, except by a written agreement executed by both landlord and Tenant. This Lease may be executed in separate counterparts, each of which shall be an original, but all of which together shall constitute but one and the same instrument.

(b) Construction of Lease. Whenever in this Lease a singular word is used, it also shall include the plural wherever required by the context and vice versa. This lease shall be construed in accordance with the laws of the State of Indiana. The captions of this lease are for convenience only and do not in any way limit or alter the terms and conditions of this Lease. The invalidity or unenforceability of any term or condition of this lease shall not affect the other terms and conditions, and this lease shall be construed in all respects as if such invalid or unenforceable term or condition had not been contained herein. All exhibits referenced herein are attached hereto and incorporated herein by reference.

(c) Successors. This Lease, and all of the terms and conditions hereof, shall: (i) inure to the benefit of: and (ii) be binding upon; the respective heirs, executors, administrators, successors, and assigns of Landlord and Tenant All indemnities set forth in this Lease shall survive the Ending Date.

(d) Authority. Each person executing this Lease represents and warrants that: (i) he or she has been authorized to execute and deliver this lease by the entity for which he or she ls signing; and (ii) this Lease is the valid and binding agreement of such entity, enforceable in accordance with its terms.

{e) Exculpation. If there is a breach or default by Landlord with respect to any term or condition of this Lease, then Tenant shall look solely to the equity interest of Landlord in the Building and the Real Estate; provided that, in no event shall any deficiency judgment be sought or obtained against any individual person or entity com prising Landlord.

(f) Time Periods. All references in this Lease to periods of days shall be construed to refer to calendar, not business, days, unless business days are specified. Notwithstanding anything to the contrary set forth herein, if either party is delayed in, or prevented from observing or performing any of its obligations hereunder, or satisfying any term or condition hereunder, in any case as the result of: (i) an act or omission of the other party; or (ii) any other cause that is not within the reasonable control of such party (including, without limitation, lnclementweather,the unavailability of materials, equipment, services or labor, and utility or energy shortages or acts or omissions of public utility providers); then: (i) observation, performance, or satisfaction shall be excused for the period of such delay or prevention; and (ii) the dates, and other deadlines for observation, performance, and satisfaction shall be extended for the same perlod.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease on the day and year set forth above.

HARRIS, FLP ("LANDLORD")

____
Signature

____
Printed Name

____
Title

____
Date

TOWN OF ZIONSVILLE ("TENANT")

____
John Stehr, Mayor

____
Date