



SPECIAL MEETING NOTICE AND AGENDA ZIONSVILLE REDEVELOPMENT COMMISSION (“ZRDC”)

Wednesday, October 11, 2023
8:00 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:

Please click the following link to join the Zoom
webinar:

<https://us02web.zoom.us/j/85963709911>

Webinar ID:

859 6370 9911

Passcode:

291298

Or by Telephone at the following numbers:

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

AGENDA

1. Call To Order
2. Recognition Of Attendees Who Request To Be Noted
3. Reports
4. Old Business
5. New Business
 - A. Creekside Corporate Park – Letter Of Intent – Lots 3, 4, & 5 – Podell Partners

Documents:

[CREEKSIDE PP LOI 092923.PDF](#)

6. Other Business
7. Adjourn

NEXT REGULAR MEETING:

Monday, October 26, 2023 at 6:30 p.m. (Will be noticed at a later date.)

**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:

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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.



September 29, 2023

Zionsville Redevelopment Commission
ATTN: Corrie Sharp, Director
1100 Oak Street
Zionsville, IN 46077
csharp@zionsville-in.gov

RE: *Project Clear Eyes* Letter of Intent for Parcels 3, 4 and 5 within Creekside Corporate Park

Dear Corrie:

This nonbinding Letter of Intent (the "LOI") outlines the key terms and conditions under which our entity, or its assigns, offers to purchase the Property located at Creekside Corporate Park in Zionsville, Indiana (the "Project") from the Zionsville Economic Redevelopment Commission (the "RDC" or "Seller").

Property:	Parcel Number 3*, 4, & 5, consisting of approximately 7.45 acres, located with the Project <i>*During the Due Diligence Period, Purchaser shall determine if all or a portion of Parcel 3 is needed for the Proposed Development and, if applicable, Purchaser and Seller shall work in good faith to amend the Agreement and replat at Seller's cost and expense.</i>
Purchaser:	PINV, LLC or its assigns
Seller:	Zionsville Economic Redevelopment Commission
Purchase Price:	\$535,000.00
Earnest Money:	\$30,000.00
Agreement:	Upon execution of this LOI, Seller shall provide Purchaser with a proposed Purchase and Sale Agreement or a Development Agreement, as the case may be (the "Agreement") for review. The Agreement shall contain provisions customary in a purchase agreement, including, without limitation, representations, warranties, indemnities, contingencies, closing procedures, and additional provisions reasonably required for the transaction.
Proposed Use/Development:	Professional office/healthcare project anchored by confidential healthcare user.

Proposed Employment:

Purchaser to provide.

Due Diligence Period:

The Due Diligence Period shall be for a period of one hundred and twenty (120) days from the date of a fully executed Agreement. Purchaser shall have the right to extend the Due Diligence Period for ninety (90) days in connection with receiving all necessary governmental approvals. Purchaser may terminate the Agreement for any reason or no reason during the Due Diligence Period, as may be extended, and receive a full refund of its Earnest Money.

Upon full execution of the Agreement, Seller shall provide Purchaser with copies of: (i) its current title policy for the Property, (ii) existing surveys, (iii) prior environmental site assessments, including IDEM closure letters or restrictive covenants, and (iv) any applicable permits, zoning requirements and all other documents applicable to the Property or reasonably requested by Purchaser.

During the Due Diligence Period, Purchaser may perform all appropriate market, economic, and physical due diligence on the Project and Property. Seller shall cooperate with Purchaser in Purchaser's due diligence and during all aspects of the governmental approval process, including facilitating any necessary amendments to the PUD or for any applicable variances.

Additionally, during the Due Diligence Period, the parties shall finalize the scope and timeline for Seller to make certain improvements and accommodations at Seller's cost and expense. Such improvements and accommodations shall include, but are not limited to, the following:

a) Screening along the south, west and northern perimeter of the adjacent "Dow" parcel to minimize visibility to the Dow parcel and ensure aesthetic compatibility with Purchaser's Proposed Development. Such screening to include additional landscaping, architectural/decorative fencing and/or other screening measures typically found in first class business parks.

b) A multi-tenant pylon sign to be located at 106th St and Creek Way to provide enhanced wayfinding and signage for Purchaser's Proposed Development. Such pylon sign shall include up to two prominently featured signage panels for Purchaser's use.

c) A designated area for Purchaser to place excess soils in the event Purchaser's development of the Property necessitates an export scenario.

Environmental:

Seller shall provide Purchaser with copies of any existing environmental, geotechnical, wetlands or other soil-related reports pertaining to the Property and the adjacent "Dow" parcel (the "Seller Reports"). Purchaser, at Purchaser's expense, may order an updated Phase I report. In the event the Seller Reports or updated Phase I indicate potential concerns, Purchaser may have a Phase II performed in coordination with Seller. Purchaser may also conduct geotechnical soil borings at its expense.

Title:

Purchaser, at Purchaser's expense, to obtain a current title commitment and exception documents. Title to the Property to be conveyed by a General Warranty Deed.

Survey:

Purchaser, at Purchaser's expense, shall obtain any desired survey. Seller will provide existing Plat documentation and an ACAD topographic information.

Commission:

Purchaser waives any request for payment of brokerage fees from Seller in connection with the proposed transaction.

Closing:

Closing of the transaction to occur within thirty (30) days after the expiration of the Due Diligence Period.

Assignment:

Purchaser shall have the right to assign its rights and obligations to any entity associated with or related to Purchaser, including Purchaser's confidential end user.

Exclusivity:

Immediately upon the RDC's approval of this LOI, the RDC shall cease all negotiations with other potential purchasers, developers, partners and/or tenants with respect to the Property. The RDC shall not, directly, or indirectly, solicit, engage, commit to or negotiate with any potential purchaser, developers, partners and/or tenants with respect to the Property for a period of one hundred twenty (120) days (the "Exclusivity Period"). Upon execution of the Agreement, such Exclusivity Period shall be automatically extended through the earlier of: a) Closing, or b) the termination of the Agreement.

Confidentiality:

To the extent allowable under law, the RDC shall maintain the confidentiality of any information the Purchaser provides regarding the Proposed Development and its confidential end user without the mutual agreement of the parties.



Non-Binding Provision:

This LOI does not purport to include all essential terms of the transaction and, accordingly, unless and until an Agreement has been fully executed between the parties, this LOI shall impose no legal obligation of any kind upon the parties, except for the requirements under Exclusivity and Confidentiality above. Purchaser and Seller may terminate discussions at any time for any reason or no reason.

If this Letter of Intent is an acceptable expression of the terms and conditions, please sign below.

Sincerely,

Wes Podell
President
Podell Partners

Agreed to and Accepted this _____ day of _____ 2023.

Jaclyn Spillane, Zionsville RDC President

Sanjay Patel, Zionsville RDC Vice-President