



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

Monday, October 23, 2023
6:30 p.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/82148592260>

Webinar ID:

821 4859 2260

Passcode:

819175

Or by Telephone at the following numbers:

+1-312-626-6799 or +1-646-558-8656 or +1-301-715-8592
or +346-248-7799 or +1-669-900-9128 or +1-253-215-
8782

AGENDA

1. Call To Order
2. Recognition Of Attendees Who Request To Be Noted
3. Reports
 - A. Director’s Report: 2024 Budget
 - B. TIF Area Report: Written Report Of CED Activity.

Documents:

[2023-10-23 RDC TIF MEMORANDUM.PDF](#)

4. Old Business
5. New Business
 - A. Approval And Adoption Of Minutes: [September 28, 2023]

Documents:

[2023.09.28 RDC MEMORANDA - SPECIAL MEETING - STAFF DRAFT.PDF](#)

B. Approval And Adoption Of Minutes: [October 11, 2023]

Documents:

[2023.10.11 RDC MEMORANDA - SPECIAL MEETING - STAFF DRAFT.PDF](#)

C. Claims For Approval, October 2023

D. Bond Disbursement Request – The Farm At Zionsville PropCo, LLC.

Documents:

[FARM ZIONSVILLE - FORM OF WRITTEN REQUEST 3.PDF](#)

6. Other Business

7. Adjourn

NEXT REGULAR MEETING: **Monday, November 27, 2023** at 6:30 p.m.

**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>

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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.



TIF MEMORANDUM

TO: Zionsville Redevelopment Commission
FROM: Owen Young, Economic Development Manager
RE: October 23, 2023 Redevelopment Commission Special Meeting

Below is an update on Redevelopment / TIF District Properties and Projects:

- Map of TIF Districts: <https://www.google.com/maps/d/edit?mid=1cT4vtesLlfxmKGRVD7J4xjML7jzq7NZm&usp=sharing>

106th Street TIF

1. **AES Restaurants**, 10440 Bennett Parkway
 - a. Development Plan Amendment (2021-40-DPA) Approved by Plan Commission on 8/16/2021 for the addition of another row of parking.
 - b. Commercial New Construction (2021-591) Permit Issued 6/23/2021; Permit Expired on 12/23/2022 without the benefits of a Certificate of Occupancy.
2. **Nicholson Orthodontics/Shiloh Springs Enterprises**, 95 E. Oak Street
 - a. Development Plan (2021-22-DP) Approved by Plan Commission on 09/20/2021. Petition for a 4,000 +/- sq. ft. addition.
 - b. Commercial Remodel (2022-286) Issued 04/22/2022; ILP Amendment Issued 08/26/2022; Assigned a Temporary Certificate of Occupancy, expires on 07/01/2023.
 - c. Development Plan Amendment (2023-23-DPA) Plan Commission Petition to permit a façade alteration. Approved as presented 07/17/2023.
 - d. Commercial Remodel (2023-658) Permit Issued 08/02/2023.
3. **Jake Watson**; 10818 Deandra Drive
 - a. Commercial Remodel (2022-679) Permit Issued 08/31/2022. Extension Assigned, expires 03/02/2024.
4. **Dearringer LLC**, 10830 Bennett Parkway
 - a. Commercial Remodel (2023-244) Permit Issued 03/30/2023. Last Inspection – Final 05/15/2023, Failed.
5. **Frances + Parke / 98 South Main LLC**, 98 South Main Street
 - a. Commercial Remodel (2023-300) Permit Issued 04/17/2023. Amendment Issued 07/18/2023. Certificate of Occupancy issued 08/25/2023.
6. **Evan Todd Salon and SpaFire**, 620 South Main Street
 - a. Commercial Remodel (2023-342) Permit Issued 05/01/2023. Last Inspection – Rough Reinspection 07/20/2023, Passed.
7. **Dearringer LLC**, 10830 Bennett Parkway
 - a. Commercial Remodel (2023-792) Issued 09/06/2023.
8. **Wessel Properties LLC**, 245 South Second Street
 - a. Commercial Remodel – Salon (2023-842) Issued 9/19/2023. Last Inspection – Rough 10/11/2023, Passed.
9. **Tipsy Mermaid**, 135 South Main Street
 - a. Development Standards Variance (2023-40-DSV) BZA Petition for two variances for a ground sign. Approved 10/04/2023.

CC: Emily Styron, Mayor
Andy Pickell, Deputy Mayor

10. G. Merrell, 190 West Pine Street

- a. Development Standards Variance (2023-39-DSV) BZA Petition for two variances for parking design. Target date 11/01/2023.

11. FedEx, 10301 Bennett Parkway

- a. Development Plan Amendment (2023-41-DPA) PC Petition to provide for an expansion of a security building. Conditionally Approved 10/16/2023.

Creekside Corporate Park TIF

1. **RFPDI, LLC – Creekside Corporate Park, 10814 & 10850 Creek Way:**
 - a. Replat (2023-02-RP) Plan Commission Petition to relocate the shared lot line between Creekside lots 10 & 11. Final approval via architectural subcommittee on 05/05/2023.
2. **RFPDI, LLC – Creekside Corporate Park, 10850 Creek Way:**
 - a. Development Plan (2023-03-DP) Plan Commission Petition for a 104, 568 SF commercial building on Creekside lot 10. Final approval via architectural subcommittee on 05/05/2023.
 - b. New Commercial Construction (2023-721) Issued 8/17/2023. Last Inspection – Footer 10/13/2023, Passed.
3. **RFPDI, LLC – Creekside Corporate Park, 10814 Creek Way:**
 - a. Development Plan (2023-04-DP) Plan Commission Petition for a 25,635 SF commercial building on Creekside lot 11. Final approval via architectural subcommittee on 05/05/2023.
 - b. New Commercial Construction (2023-760) Issued 8/30/2023.

CR 300 S & US 421 TIF (Appaloosa Crossing)

1. **Culver's Restaurant, 3263 South US Highway 421**
 - a. Development Plan (2023-24-DP) Plan Commission Petition for a restaurant with a drive-thru. Approved 08/21/2023.
2. **Chase Bank, 10701 East 300 South**
 - a. Development Plan (2022-33-DP) Plan Commission Petition for a bank building. Approved on 07/18/2022.
 - b. Commercial New Construction (2022-1024) Permit Issued 12/21/2022. Last Inspection – Above Ceiling 10/10/2023, Passed.
 - c. Development Standards Variance (2023-33-DSV) BZA Petition to increase the number of signs permitted. Approved 10/04/2023.
3. **Hoosier, To Go, 3255 South US 421**
 - a. Commercial New Construction (2021-922, Finish 2023-634) Permit Issued 07/25/2023.
4. **La Brise Nail Salon, 3191 South US 421**
 - a. Commercial Remodel (2023-301) Permit Issued 04/18/2023. Last Inspection – Final 10/12/2023, Failed.
5. **Singh Retail Building, 3251 South U.S. Highway 421**
 - a. Development Plan (2023-47-DP) Plan Commission Petition for a 6,900 sq. ft. retail building. Target date 11/20/2023.
6. **Pulte Homes, Townhomes, 10901 East 300 South**
 - a. Commercial New, 3261 Morab Drive (2022-946) 1201-1205 Shell Building 12; Issued 11/28/2022. Certificate of Occupancy issued 09/20/2023.
 - b. Commercial New, 3270 Morab Drive (2022-953) 201 Shell Building 2; Issued 11/29/2022. Certificate of Occupancy issued 10/16/2023.
 - c. Commercial New, 3258 Morab Drive (2022-974) 301 Shell Building 3; Issued 11/30/2022. Certificate of Occupancy issued 09/20/2023.
 - d. Commercial New, 3250 Arabian Lane (2023-459) 401-406 Shell Building; Issued 06/02/2023. Last Inspection – Underslab 06/29/2023, Passed.
 - e. Commercial New, 3251 Morab Drive (2023-591) 1301-1305 Shell Building; Issued 7/17/2023. Last Inspection – Underslab 09/06/2023, Passed.

CC: Emily Styron, Mayor
Andy Pickell, Deputy Mayor

- f. Commercial New, 3264 Halflinger Drive (2023-682) 901-906 Shell Building; Issued 08/08/2023. Last Inspection – Temporary Electric 09/07/2023, Passed.
- g. Commercial New, 10900 Morab Drive (2023-753) 501-506 Shell Building; Issued 08/30/2023. Last Inspection – Underslab 10/05/2023, Passed.
- h. Commercial New, 10936 Haflinger Drive (2023-765) 601 Shell Building; Issued 08/31/2023. Last Inspection – Underslab 10/13/2023.

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.

Holliday Farms TIF

- 1. **Agronomy Building**, 3900 South US 421
 - a. Commercial New (2021-546, Finish 2023-633) Permit Issued 07/25/2023.
- 2. **Kiddie Academy**, 3650 Marketplace Drive
 - a. Development Plan (2022-03-DP) Plan Commission Petition for a childcare facility. Approved 05/17/2022 with comments.
 - b. Commercial New (2023-043) Permit Issued 01/27/2023. Last Inspection – Above Ceiling, 10/18/2023.
- 3. **Holliday Farms Clubhouse**
 - a. Development Plan (2021-45-DP) Plan Commission Petition for a golf clubhouse facility; Approved as presented 9/20/2021.
 - b. Commercial New (2021-1071, Finish 2023-494) Permit Issued 11/23/2021, 06/08/2023. Last Inspection – Final Reinspection 07/14/2023, Failed.
 - c. Commercial New (2021-155, Finish 2022-800) Permit Issued 10/05/2022; South Restrooms; Stop Work Order Issued 03/31/2023.
 - d. Commercial New (2021-154, Finish 2022-801) Permit Issued 10/05/2022; North Restroom; Assigned Temporary Certificate of Occupancy expiring 08/24/2022.
 - e. Commercial Other (2022-610) Permit Issued 08/09/2022; Interior Pool; Temporary Certificate of Occupancy Expires 09/01/2023.
 - f. Commercial New (2022-708) Permit Issued 09/09/2022; Kiddie Pool. Permit Extension issued, expires 03/02/2024.
 - g. Commercial Addition (2022-711) Permit Issued 09/12/2022; Active Pool. Permit Extension issued, expires 03/12/2024.
 - h. Commercial New (2022-712) Permit Issued 09/12/2022; Social Pool; Permit Extension issued, expires 03/12/2024.
 - i. Commercial New, Pool Pavilion (2023-906) Permit Issued 10/06/2023.

Oak Street TIF

1. **Seake, LLC / Zionsville Eyecare**, 1120 West Oak Street
 - a. Commercial Remodel (2023-248) Permit Issued 03/30/2023. Last Inspection – Rough Reinspection 10/16/2023, Passed.

Northwest Tech Park TIF

1. **Smith & Nephew Orthopedics**, 6200 TECHNOLOGY CENTER DRIVE
 - a. Commercial Remodel (2022-748) Permit Issued 09/22/2022; Assigned Temporary Certificate of Occupancy, expired 12/30/2022.

Michigan Road TIF

1. **The Farm at Zionsville JV LLC**, 11819 Sycamore Street / 11550 Pittman Farms Drive
 - a. Development Plan (2022-38-DP) Plan Commission Petition for 400 apartment dwellings on 17.02 +/- acres in the Planned Unit Development District (The Farm PUD); Approved, 08/15/2022.
 - b. Commercial New Garage (2023-154) Permit Issued 03/07/2023. Last Inspection – Underslab 05/30/2023, Passed.
 - c. Commercial New, Building A (2023-192) Permit Issued 03/16/2023. Last Inspection – Underslab 09/27/2023, Passed.
 - d. Commercial New, Building B (2023-209) Permit Issued 03/21/2023. Last Inspection – Underslab 08/17/2023, Passed.
 - e. Commercial New, Building C (2023-290) Permit Issued 04/13/2023. Last Inspection – Underslab 08/28/2023, Passed.
 - f. Commercial New, Pavilion (2023-321) Permit Issued 4/25/2023.
2. **Wilma Properties, LLC**, 12045 North Michigan Road
 - a. Commercial Remodel (2023-381) Permit Issued 05/10/2023. Temporary Certificate of Occupancy issued, expires 11/30/2023.
3. **Dawn Till Dusk Daycare**, 11702 North Michigan Road
 - a. Development Plan Amendment (2023-21-DPA + 2023-22-DP) Plan Commission Petition for an addition to an existing toddler day care facility. Conditionally Approved 07/17/2023.
 - b. Commercial Addition (2023-702) Issued 08/10/2023.
 - c. Commercial Addition (2023-746) Issued 08/29/2023. Last Inspection – Footer 09/14/2023, Passed.



**ZIONSVILLE REDEVELOPMENT COMMISSION (“ZRDC”)
SPECIAL MEETING MEMORANDA
FOR**

Thursday, September 28, 2023 at 5:15 PM
In-person and Video Conference Meeting

Members Present:

- (In-Person) Jaclyn Spillane – President, David Ober – Secretary, Amanda Rubeck, & Katie Aeschliman
- (Via Zoom) None
- (Absent) Sanjay Patel – Vice President, Kent Esra

Also Present:

- (In-Person) Corrie Sharp – RDC Executive Director, Michael Dale – Community & Economic Development Director, Owen Young – Economic Development Manager, & Zach Lutz – Associate Planner
- (Via Zoom) Brian Crist – Legal Counsel of Ice Miller,

1. Call to Order: Jaclyn Spillane called the meeting to order (@ 5:18 PM; [YouTube 00:02:20](#))
2. Recognition of Attendees who request to be noted: John Towsley.
3. Reports
 - A. ([YouTube 00:03:00](#)) Director’s Report

Corrie Sharp provided general updates to the RDC. Coordination with JR Kendall continues as they work through their due diligence period associated with the approved Development Agreement. The intent is still to close before the end of the year. There are also discussions for the purchase of three to four other lots within the lots. Next month, the RDC will be reviewing the 2024 budget. Action will be taken at the November meeting. There have been some adjustments to the future meeting dates for October, November, and December to accommodate holiday schedules.

B. TIF Report:

No discussion.

4. Old Business

5. New Business

A. ([YouTube 00:06:20](#)) Approval and Adoption of Minutes: September 07, 2023, Special Meeting

Jaclyn Spillane introduces the matter and opens for discussion.

Motion: Amanda Rubeck made a motion (seconded by David Ober) to: Approve the special meetings minutes from September 07, 2023.

The motion passed unanimously 3:0.

B. ([YouTube 00:06:45](#)) Claims for Approval

Jaclyn Spillane introduces the claims for August 2023. David Ober asks that fees associated with the property sale with RFPDI, LLC would be paid for by the Creekside TIF. Ms. Sharp confirmed that this was correct.

Motion: David Ober made a motion (seconded by Amanda Rubeck) to: Approve the Claims for August 2023 as presented.

The motion passed unanimously 3:0.

C. ([YouTube 00:07:40](#)) Bond Disbursement Request, The Farm

Ms. Sharp expresses that this is a standard request associated with their developer backed bonds within the Michigan Road Economic Development Area (EDA). Because the RDC was the approving body, the RDC reviews these requests prior to the loan provider issuing the funds.

Motion: Amanda Rubeck made a motion (seconded by David Ober) to: Approve the Bond Disbursement Request by The Farm at Zionsville PropCo, LLC.

The motion passed unanimously 3:0.

D. ([YouTube 00:10:30](#)) Resolution (2023-03) Transfer of Funds

Ms. Sharp expresses that the TIF Funds are currently located within the Town's bank account. This resolution gives her direction to open a bank account strictly for the Redevelopment Commission. This resolution would allow the Treasurer until the end of the year to execute this action. Ms. Rubeck asks if an RFP would be done to find an appropriate bank to use? Ms. Sharp would look into this and discuss it with the Treasurer.

Motion: David Ober made a motion (seconded by Amanda Rubeck) to: Approve Resolution 2023-03 to open a bank account exclusively for Redevelopment Commission finances.

The motion passed unanimously 3:0.

6. Other Business:

None

7. ([YouTube 00:13:55](#)) Adjourn

Motion: Jaclyn Spillane adjourn the meeting.

Meeting Adjourned at 5:30 pm ([YouTube 00:14:08](#) meeting duration)

The next meeting of the Redevelopment Commission is scheduled for:

Monday, October 23, 2023, at 6:30 pm.

DRAFT



**ZIONSVILLE REDEVELOPMENT COMMISSION (“ZRDC”)
SPECIAL MEETING MEMORANDA
FOR**

Wednesday October 11, 2023 at 8:00 AM
In-person and Video Conference Meeting

Members Present:

(In-Person) Jaclyn Spillane – President, Sanjay Patel – Vice President, David Ober – Secretary, Kent Esra, Amanda Rubeck, & Katie Aeschliman

(Via Zoom) None

(Absent) None

Also Present:

(In-Person) Corrie Sharp – RDC Executive Director, Michael Dale – Community & Economic Development Director, Owen Young – Economic Development Manager, & Zach Lutz – Associate Planner

(Via Zoom) Brian Crist – Legal Counsel of Ice Miller

1. Call to Order: Jaclyn Spillane called the meeting to order (@ 8:06 AM; 00:02:40)
2. Recognition of Attendees who request to be noted: None.
3. Reports
4. Old Business
5. New Business

A. (00:03:20) Creekside Corporate Park – Letter of Intent – Lots 3, 4, & 5 – Podell Partners

Representing Podell Partners are Wesley Podell of Podell Partners, Zak Estes of Podell Partners, and Brian Sheward of Kimley Horn.

Corrie Sharp introduced the project and scope of the Letter of Intent. Podell Partners is seeking to purchase Creekside Corporate Park lots four (4) and five (5) in their entirety and a portion of lot three (3). During the due diligence period, the RDC will replat lots two (2) and three (3) to accommodate their drainage needs. The proposed purchase price is \$ 535,000.00 for the three lots. The Letter of Intent is a non-binding document outlining the framework for crafting the Development Agreement. Once drafted, the Development Agreement would come before the RDC for approval.

Wesley Podell introduces himself and his team to the RDC. Podell Partners is a local real estate investment, development, and advisory company based in Carmel. They work throughout the Central Indiana region. They are working with a confidential client proposing a state-of-the-art healthcare facility focused on vision care. They were attracted to Creekside by its recent momentum, park-like setting, convenient location, etc. The project is a 15,000-square-foot building with flexibility for future expansion. The design is still under development, depending on the initial capital investment. The business would be relocating to Zionsville from an existing facility they have outgrown outside Boone County. The company intends to relocate its current workforce of 23 full-time employees with the intent to hire 20 employees over five years. As a healthcare facility with a surgical component, patients will pass through the park daily, bringing greater visibility to Creekside and the Village. The client's goal is to be open and operating by the third quarter 2025. Wesley opens the floor to discussion and questions from the RDC.

Sanjay Patel asks for clarification on the desire for a 120-day due diligence period. Mr. Podell responds that they intend to progress more quickly than the LOI outlines; however, with the complexities of the site, programming, and refining the building design and expansion plans. The extra time is a precautionary measure.

Amanda Rubeck asks when to expect more refined designs, renderings, and square footage for the site. Mr. Podell expresses that within 60-90 days of having a signed agreement, their team should have a firmer idea of their design and building size. Ms. Sharp also elaborated that designs are typically not finalized until the development agreement or the purchase agreement phases. The RDC will close on the deal with a solidified design of the building.

David Ober asks when the RDC should anticipate reviewing the Development Agreement. He also asks when the replating process would occur. Ms. Sharp elaborates that they expect the development agreement before the RDC in November. The replat would require Plan Commission approval, which would likely take additional time.

Mr. Patel states that the RDC is more comfortable with a 90-day due diligence period with the option to extend it an additional 60 days. Mr. Podell noted that this option is acceptable but wants a better understanding of the RDC's and Town's approval process.

Brian Crist has some questions regarding signage and requests some clarification. The tenant is requesting a multi-tenant pylon sign. Mr. Crist expressed concerns about this as the current PUD standards would not permit this. Mr. Podell envisioned it on the corner of Creek Way. They have concerns about wayfinding for their patients. This is something that could be explored, but they cannot approve that at this time. They would also be okay with a monument sign. Mr. Patel said the PUD does not currently allow monument signage along 106th Street. The Podell team believes this could also benefit other tenants within the Creekside Corporate Park.

Mr. Patel asks for some elaboration on the intended screening. The current proposal is for much of the screening to be off-site.

Jaclyn Spillane asks if the RDC is amenable to soil storage on other lots. Mr. Crist expresses that the RDC cannot fully commit to this at this stage due to further potential negotiations. This item can be decided on during the Development Agreement stage.

Mr. Patel expresses that this Letter of Intent differs from the typical RDC format. This LOI also requests lots 3, 4, and 5 not be marketed once the LOI is approved. He questions whether this should be in the LOI or Development Agreement. Mr. Crist expresses that the RDC's typical LOI does have an exclusivity period.

Mr. Ober desires clarification on when the earnest money should be transferred.

Mr. Patel asked about the timing of the Development Agreement. Ms. Sharp expressed that the October meeting is too soon for a finalized Development Agreement. The special meeting intended to have an approved LOI, so the developer has some assurances that these properties would be exclusively theirs for the time it takes to draft the Development Agreement. Ms. Rubeck states that the RDC could approve the LOI today with conditions. Mr. Crist and Ms. Sharp express that this approval is more of an approval of a negotiating framework for them to craft the Development Agreement.

Motion: David Ober made a motion (seconded by Amanda Rubeck) to: Approve the Podell Partners Letter of Intent with the addendum of matters expressed during the meeting.

The motion passed unanimously 5:0.

6. Other Business:

7. (00:24:55) Adjourn

Motion: Jaclyn Spillane adjourn the meeting.

Meeting Adjourned at 8:28 AM (00:25:10 meeting duration)

The next meeting of the Redevelopment Commission is scheduled for:

Monday, October 23, 2023, at 6:30 pm.

Old National Wealth Management
One Main Street
Evansville, IN 47708
Attention: Corporate Trust Department

This written request ("Written Request") is submitted pursuant to the provisions of Section 4.4(c) of that certain Trust Indenture dated as of December 1, 2022 ("Indenture"), between the Town of Zionsville, Indiana ("Issuer") and Old National Wealth Management, as Trustee, as trustee ("Trustee"). The terms used herein have the same meanings as when used in the Indenture except where the context otherwise requires.

The Farm at Zionsville PropCo, LLC, an Indiana limited liability company ("Borrower"), hereby requests that on _____, 2023, the Trustee pay from funds held in the Construction Account the amount specified in paragraph (b) below. In support of this Written Request, the Borrower states as follows:

- (a) This Written Request is requisition number three (3);
- (b) The aggregate amount of costs to be paid is \$\$1,224,201.59;
- (c) The costs referred to in paragraph (b) above have been paid or incurred and were necessary for the construction or equipping of the Project and were made or incurred in accordance with the construction contracts, plans and specifications, or purchase contracts therefor now in effect;
- (d) The costs referred to in paragraph (b) were incurred to pay Costs of Construction of the Project relating to building and site concrete (\$1,224,201.59), paid to Borrower's general contractor, Shiel Sexton Company, Inc. ;
- (e) The amount paid or to be paid, as set forth in paragraph (b) above, is reasonable and represents a part of the amount payable for the costs of equipping the Project, all in accordance with the cost budget, and such payment was not paid in advance of the time, if any, fixed for payment and was made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;
- (f) No part of the said Construction Costs was included in any Written Request previously filed with the Trustee under the provisions of Section 4.4(b) of the Indenture;
- (g) The costs referred to in paragraph (b) above are appropriate for the expenditure of proceeds of the Bonds under the Act; and
- (h) The vendors and the amount paid and/or to be paid to each and copies of invoices paid and/or to be paid with copies of checks used for any previously made payment and, if a vendor is an unincorporated entity, the taxpayer identification number for such vendor, are attached hereto on Schedule A.

The approval of the Redevelopment Commission President is required to draw down funds.

In accordance with the provisions of the Indenture, the Borrower has caused this Written Request to be signed on its behalf this _____ day of _____, 2023.

THE FARM AT ZIONSVILLE PROPCO, LLC, as
Borrower

By: The Farm at Zionsville JV, LLV Sole Member

By: SP Zionsville, LLC, Member Manager

By: _____
Marc D. Pflieger, Manager

APPROVED

ZIONSVILLE REDEVELOPMENT
COMMISSION

President

cc: Town of Zionsville, Indiana

SCHEDULE A

Amounts set forth herein have been paid by the Borrower for Costs of Construction.

<u>Vendors</u>	<u>Amount Paid/to be Paid</u>	<u>Vendor TIN</u>
Shiel Sexton	\$1,224,201.59	
Total Paid and to be Reimbursed to the Borrower	\$1,224,201.59	