

**NOTICE OF PRELIMINARY DETERMINATION OF THE  
CITY OF FISHERS REDEVELOPMENT COMMISSION TO ENTER INTO A PROPOSED  
LEASE WITH THE FISHERS REDEVELOPMENT AUTHORITY**

Owners of real property in the City of Fishers Redevelopment District (the “District”), hereby are given notice that the City of Fishers Redevelopment Commission (the “Commission”) preliminarily has determined, at its meeting held Monday, August 2, 2021, that a need exists for all or a portion of the acquisition of property and the construction, renovation, installation, and equipping of buildings, parking facilities and other improvements to build and develop a new fire station and associated infrastructure related thereto, and the acquisition and outfitting of new fire apparatus, all to be located in the City of Fishers, Indiana (collectively, the “Projects”). The Commission further preliminarily determined at such meeting, to the extent permitted by law, to take all of the necessary steps to finance all or any portion of the costs of the Project by entering into a proposed lease between the Fishers Redevelopment Authority, as lessor (the “Authority”), and the Commission, as lessee, of all or any portion of certain real estate in the City, including, but not limited to all or any portion of 126<sup>th</sup> Street from Allisonville Road to State Road 37 (the “Lease”). The Authority will finance the costs of the Projects, together with the financing costs associated therewith, through the issuance of bonds by Authority, secured by and payable from the lease payments under the Lease (the “Bonds”).

The Commission’s lease payments under the proposed Lease will be payable from a special tax levied and collected by the Commission on all taxable property within the geographical boundaries of the District pursuant to Indiana Code § 36-7-14-27. The Commission may, but is not required to, pay the lease payments under the Lease from any other revenues legally available to the Commission. The proposed Lease with respect to the Projects will have a term no longer than twenty (20) years, commencing on the date of issuance of the Bonds. The maximum estimated interest rate that will be paid in connection with the Bonds is five percent (5.00%) per annum, the estimated interest rates that will be paid in connection with the Bonds are 1.30% to 3.30%, and the total estimated interest cost is \$2,356,490. Including interest costs, the maximum annual lease rental to be paid by the City under the proposed Lease is \$800,000, and the maximum lease rental over the term of the Lease is \$16,000,000.

The District’s current debt service levy is \$11,056,280 and its current debt service rate is \$0.1583 per \$100 of assessed valuation. The estimated amount of the District’s debt service levy and rate that will result during the following ten (10) years if the Commission enters into the Lease (considering any changes that may occur to the debt service levy and rate during that same period on account of any outstanding bonds or lease obligations that mature or terminate during said ten (10) year period) is as follows:

	Debt Service Levy (assuming the Commission does not enter into the Lease)	Debt Service Levy (assuming the Commission enters into the Lease)	Debt Service Rate (assuming the Commission does not enter into the Lease)	Debt Service Rate (assuming the Commission enters into the Lease)
2022	\$11,068,210	\$11,599,260	\$0.1585	\$0.1661
2023	11,062,550	11,596,450	0.1584	0.1661
2024	11,075,180	11,608,130	0.1586	0.1662
2025	8,631,800	9,163,800	0.1236	0.1312

2026	8,645,560	9,176,610	0.1238	0.1314
2027	8,652,960	9,186,860	0.1239	0.1316
2028	8,653,750	9,189,550	0.1239	0.1316
2029	8,104,030	8,636,980	0.1161	0.1237
2030	8,098,150	8,633,000	0.1160	0.1236
2031	7,037,510	7,572,360	0.1008	0.1084

If the Commission enters into the Lease, the estimated increase to the District's debt service levy over the debt service levy that would have been in place had the Lease not been entered into will be \$535,800 and the estimated increase to the District's debt service rate over the debt service rate that would have been in place had the Lease not been entered into will be \$0.0077 per \$100 of assessed valuation. The percent of the District's current annual debt service payments compared to the net assessed value of taxable property within the District is approximately 0.1665%, and the percent of the District's projected annual debt service payments if the Commission enters into the Lease compared to the net assessed value of taxable property within the District is approximately 0.1383%, which is 0.0081% above what the percent would have been had the Commission not entered into the Lease, taking into account the final maturity of other existing obligations. The percent of the District's outstanding long term debt, together with the outstanding long term debt of other taxing units that include any of the territory of the District, compared to the net assessed value of taxable property within the District is approximately 12.1900%.

Any owners of property within the District or registered voters residing within the District who want to initiate a petition and remonstrance process against the proposed lease rental payments must file a petition that complies with Indiana Code § 6-1.1-20-3.1(b)(4) and (5) requesting the application of a petition and remonstrance process with the Hamilton County Voter Registration Office not later than thirty (30) days after the date of the publication of this notice in accordance with Indiana Code §5-3-1.

Dated this 11th day of August, 2021.

CITY OF FISHERS REDEVELOPMENT  
COMMISSION

**[TO BE PUBLISHED ONE TIME IN THE TIMES BY NO LATER THAN WEDNESDAY, AUGUST 11, 2021; ALSO TO BE MAILED TO ANY ORGANIZATIONS WHO HAVE MADE AN ANNUAL WRITTEN REQUEST TO RECEIVE SUCH NOTICES AND TO THE HAMILTON COUNTY CIRCUIT COURT CLERK]**