

PROJECT REPORT OF THE MCCORDSVILLE ECONOMIC  
DEVELOPMENT COMMISSION CONCERNING THE  
ISSUANCE AND FUNDING OF TAXABLE ECONOMIC  
DEVELOPMENT REVENUE NOTE, SERIES 2021 FOR THE  
PROPOSED PROJECT TO SERVE ECONOMIC  
DEVELOPMENT FACILITIES FOR AL. NEYER, LLC.

The McCordsville Economic Development Commission proposes to recommend to the Town Council of McCordsville, Indiana, that it issue and fund its Taxable Economic Development Revenue Note, Series 2021 ("Series 2021 Note") and loan the proceeds of the Series 2021 Note to Al. Neyer, LLC ("Borrower") to fund a portion of the construction and reconstruction of Aurora Way to meet Town standards in order to support vehicle and truck traffic, together with all necessary appurtenances, related improvements and equipment ("Project"), in or physically connected to the Mt. Comfort Corridor Economic Development Area ("Area") to serve an approximately one million square foot e-commerce facility for office and logistics space in a single structure ("Facility"). The Facility is located generally on the northside of Aurora Way, approximately ¼ mile east of CR600W, in McCordsville Indiana. Funds to be provided for the construction and reconstruction of a portion of the Project shall be from the issuance and funding of the Series 2021 Note, the proceeds of which will be loaned to the Borrower in an amount estimated of Seven Hundred Fifty Thousand (\$750,000.00), but in no event to exceed Nine Hundred Thousand (\$900,000.00) without further approvals, including costs of issuance of the Series 2021 Note.

No other public facilities to be paid for by the government will be made necessary on account of the proposed Project.

The estimated investment in real property is \$60,210,000.00 and the estimated increase in the assessed value for the Town (not taking into account real property abatement) is approximately \$38,000,000.00. It is also anticipated that temporary and permanent jobs, with associated wages and benefits, will be generated by both construction and upon completion and full operation of the facilities.

Adopted this 7<sup>th</sup> day of September, 2021.

McCordsville Economic Development Commission

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President

Attest:

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Secretary