MINUTES OF A SPECIAL MEETING OF THE MCCORDSVILLE ECONOMIC DEVELOPMENT COMMISSION HELD ON JUNE 14, 2022

The McCordsville Economic Development Commission ("Commission") held a meeting in the Town Hall, 6280 W. 800 North, McCordsville, Indiana at 6:00 p.m. on June 14, 2022. The Commission members were present or absent as follows:

Present:

Absent:

The meeting was called to order by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as President.

Consideration was given to a request by Rebar McCordsville, LLC ("Developer") and Rebar McCordsville, Inc. ("Owner" andjointly and severally with the Developer, the Company"), for financing by the Town of the cost ofconstruction ofinfrastructure improvements including, but not limited to, roads, ponds and walking paths and other amenities as reflected in the Town's Master Development Plan ("Project") to support economic development facilities consisting of a mixed-use development consisting of multi-family housing, commercial/real estate and governmental buildings, together with all necessary infrastructure, green and recreational space ("Facility"),and to fund capitalized interest, a debt service reserve and costs of issuance, including premiums for a debt service reserve surety/and or municipal bond insurance, if necessary, in or physically connected to the Broadway/Aurora Way Allocation Area. A discussion was had as to the proposal of the Company concerning the financing of the Project to support the Facilityto be located generally at the southeast corner of Broadway Avenue (State Road 67) and Mt. Comfort Road (600 West) in McCordsville, Indiana.

Lisa A. Lee of Ice Miller, serving as bond counsel to the Town,presented a proposed report of the Commission entitled "Report of the McCordsville Economic Development Commission Concerning the Proposed Financing of the Project to Support Economic Development Facilities for Rebar McCordsville, LLC and Rebar McCordsville, Inc." as attached hereto. After consideration of the proposed report, upon motion duly made by Commissioner \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and seconded by Commissioner \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the report was approved and adopted by the following vote:

Ayes:

Nays:

and upon motion duly made, seconded and carried, the Secretary of the Commission was instructed to submit a copy of the report to the President of the McCordsville Advisory Plan Commission for comments, if any.

The Town Manager presented a proof of publication of a notice published on or before June 3, 2022, of a public hearing for this date before the Commission, regarding the economic development financing for the Company. The public was invited to comment thereon as to the public purpose of the financing and as to any adverse competitive effect that it might have. No evidence of substantial probative value was offered by members of the public to show an adverse competitive effect on any similar downtown McCordsville residential developments.

After all comments were heard and considered, the President closed the public hearing and then presented the substantially final forms of theLease Agreement;the Sublease Agreement; the Bond Purchase Agreement;the Trust Indenture;and the proposed form of Ordinance (all such documents collectively to be considered the Financing Agreement referred to in the Indiana Code, Title 36, Article 7, Chapters 11.9 and -12).

After a discussion and upon motion duly made by Commissioner \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, seconded by Commissioner \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and, on call of the roll, carried by a majority vote, the resolution attached hereto was adopted.

There being no further business to come before the meeting, the meeting was thereupon adjourned.

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Secretary

Approved:

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President