

Page : 1 of 3 04/18/2023 13:35:37

Order Number : 60119476
PO Number : Tim Gropp
Customer : G10018921 McCordsville, Town of/L
Contact : Clerk Treasurer
Address1 : 6280 W. 800 N.
Address2 :
City St Zip : McCordsville IN 46055
Phone : (317) 335-2810
Fax : (999) 999-9999
Credit Card :
Printed By : Dee Berge
Entered By : Dee Berge

Keywords : NOH-Proposed Lease
Notes :
Zones :

Ad Number : 50156682
Ad Key :
Salesperson : 812 - DR Class 2 - Berge
Publication : Daily Reporter
Section : 60 Notices
Sub Section : 60 Notices
Category : 6015 Legals
Dates Run : 04/21/2023-04/21/2023
Days : 1
Size : 1 x 13.68, 141 lines
Words : 517
Ad Rate : L-Government
Ad Price : 52.72
Amount Paid : 0.00
Amount Due : 52.72

Legal Advertisement
NOTICE OF HEARING
ON PROPOSED LEASE
Notice is hereby given that
a public hearing will be
held on May 9, 2023 pur-
suant to Indiana Code
36-1-10-13 before the
Town Council of the
Town of McCordsville,
Indiana (the "Council"
and "Town", respec-
tively) at 7:00 p.m. upon
a proposed lease (the
"Lease") between the
Town and the
McCordsville Municipal
Facilities Building Corpo-
ration, a nonprofit build-
ing corporation (the
"Building Corporation"),
under Indiana Code
36-1-10, to provide for
the financing of a new
police station to be lo-
cated in the Town, and
all necessary and related
improvements (the
"Project"). The hearing
will take place at the
McCordsville Town Hall,
6280 W 800 N,
McCordsville, Indiana
46055.

The Lease provides for a
term of not to exceed
twenty-two (22) years,
and provides for an an-
nual rental not to exceed
\$980,000 per year dur-
ing the term. Lease ren-
tals under the Lease will
be payable by the Town
from the Town's certified
share of local income
taxes received by it un-
der Indiana Code
6-3.6-6.4.

The first rental payment
during the term will be
due on the either the first
January 15 or July 15 of
the year following the is-
suanace of bonds by the
Building Corporation to
finance and refinance
the Project (the "Bonds")
subject to the condition
precedent that the
Leased Premises (as de-
fined in the Lease) are
ready for use. Rental
during the term of the
Lease will be payable in
advance in semiannual
installments each year.

After the sale by the Build-
ing Corporation of its
Bonds, the annual rent-

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als due under the Lease shall be reduced to an amount equal to the multiple of \$1,000 next higher than the sum of the principal and interest due on such Bonds in each twelve-month period, plus \$5,000, payable in semiannual installments. The Lease provides an option to the lessee to purchase the Leased Premises on any rental payment date. The Project will be located within the Town.

As additional rental, the Town shall pay all taxes and assessments levied against or on account of the Leased Premises and/or the receipt of lease rental payments. The plans and specifications, including statements of the cost of the Project, as well as a copy of the proposed Lease, are available for inspection by the public on all business days during business hours, at the office of the Clerk-Treasurer of the Town, located at the McCordsville Town Hall, 6280 W 800 N, McCordsville, Indiana 46055.

At the hearing, all persons interested shall have a right to be heard on the necessity for the execution of such Lease, and upon whether the lease rental provided for therein to be paid to the Building Corporation is a fair and reasonable rental for the proposed Project. Such hearing may be adjourned to a later date or dates, and following such hearing, the Council may either authorize the execution of such Lease as originally agreed upon or may make modifications thereto as may be agreed upon with the Building Corporation.

Dated this 17th day of April, 2023.

TOWN OF MCCORDSVILLE, INDIANA

/s/ Stephanie Crider,

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