

RESOLUTION NO. 2025-21

**RESOLUTION OF THE HENDRICKS COUNTY REDEVELOPMENT AUTHORITY
APPROVING A PROPOSED LEASE, AUTHORIZING THE ISSUANCE OF THE
HENDRICKS COUNTY REDEVELOPMENT AUTHORITY LEASE RENTAL
REVENUE BONDS, AND TAKING CERTAIN
OTHER ACTIONS RELATED THERETO**

WHEREAS, the Hendricks County Redevelopment Authority (the “Authority”) has been created pursuant to Indiana Code 36-7-14.5 as a separate body corporate and politic, and as an instrumentality of Hendricks County, Indiana (the “County”), to finance local public improvements for lease to the Hendricks County Redevelopment Commission (the “Commission”); and

WHEREAS, the Authority desires to enter into and adopt one or more proposed lease agreements with the Commission in the form presented at this meeting (collectively, the “Lease”) in order to provide revenues sufficient to pay the principal and interest on the Bonds (as defined herein) issued pursuant to Indiana Code 36-7-14.5 to finance the cost of the acquisition by the Authority from the County of all or any portion of the real property set forth in Exhibit A (collectively, the “Real Property”), with the proceeds of the sale by the County to the Authority to finance or reimburse the costs of the acquisition, design, construction, renovation, improvement and/or equipping of certain road and street improvements, including without limitation the construction and improvements to the extension of Ronald Reagan Parkway and any related costs thereto (collectively, the “County Project”); and

WHEREAS, the Authority deems it advisable to issue, pursuant to Indiana Code § 36-7-14.5-19 and other applicable provisions of the Indiana Code, as amended (the “Act”), the “Hendricks County Redevelopment Authority Lease Rental Revenue Bonds, Series 2025 (Special Benefits Tax)” (with such further series or different series designation as determined to be necessary or appropriate) (the “Bonds”), in an original principal amount not to exceed Fifty-Five Million Dollars (\$55,000,000) (the “Authorized Amount”), in one or more series, for the purpose of providing for the payment of all or a portion of the cost of the Real Property, funding a debt service reserve fund for the Bonds, if determined to be necessary, paying capitalized interest on the Bonds, if any, and paying all or a portion of the costs associated therewith and the costs of selling and issuing the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE HENDRICKS COUNTY REDEVELOPMENT AUTHORITY AS FOLLOWS:

1. Approval of Lease. The Authority hereby approves the proposed Lease between the Authority and the Commission in the form presented at this meeting. The President and Secretary-Treasurer of the Authority are hereby authorized to execute the Lease on behalf of the Authority following a public hearing thereon to be held by the Commission, with such changes thereto as such officers shall approve, such approval to be conclusively evidenced by their execution thereof. The Secretary-Treasurer of the Authority is hereby directed to file a copy of the proposed Lease, as approved, with the Commission.

2. Authorization of Bonds. The Authority shall borrow an amount not to exceed the Authorized Amount, and shall issue and sell the Bonds, in the form and subject to the terms set forth in the Indenture (as hereinafter defined), for the purpose of providing funds for the payment of all or a portion of the cost of the Real Property, funding a debt service reserve fund for the Bonds, if determined to be necessary, paying capitalized interest on the Bonds, if any, and paying the costs of issuance of the Bonds. The Bonds shall bear interest at a rate or rates not exceeding seven percent (7.0%) per annum, and shall mature on January 15 and July 15 of each year, with the final maturity no later than twenty (20) years after the first payment of rental under the Lease, as finally determined by the execution and delivery of the Bonds.

3. Indenture. The Bonds shall be issued in accordance with, and shall be secured by, a Trust Indenture (the "Indenture"), between the Authority and a trustee bank to be chosen by the President of the Authority, as trustee. The President or any other officer of the Authority is hereby authorized and directed, in the name of and on behalf of the Authority, to execute and deliver the Indenture in form and substance satisfactory to such officer, consistent with the parameters of this Resolution, and to deliver the Bonds, with such changes and modifications as such officer deems necessary or appropriate to effectuate these resolutions and to consummate the sale of the Bonds, said officer's execution and attestation thereof to be conclusive evidence of such officer's approval of such changes.

4. Sale of Bonds. The Bonds may be sold either through a negotiated sale, public sale, or as otherwise recommended upon the advice of Financial Solutions Group, Inc., as the municipal advisor to the Authority (the "Municipal Advisor"). If the Bonds are sold through a public sale, the publication of a Notice of Intent to Sell Bonds or Notice of Bond Sale (the "Notice"), in a form and substance acceptable to the President of the Authority, is hereby approved. The Authority shall award the Bonds to the lowest bidder as determined in the manner set forth in the Notice. If the Bonds are sold through a negotiated sale, a Bond Purchase Agreement, in a form and substance acceptable to the President of the Authority or the Auditor of the County on behalf of the Authority, is hereby approved. The President or any other officer of the Authority, or the Auditor of the County on behalf of the Authority, is authorized and directed to execute and deliver the Bond Purchase Agreement, with such changes thereto as such officer deems necessary or advisable, in the name and on behalf of the Authority.

5. Official Statement or Alternative Disclosure Document. If applicable based upon the advice of the Municipal Advisor, the Authority hereby authorizes the Municipal Advisor to prepare a Preliminary Official Statement for the Bonds, and the distribution thereof is hereby authorized and approved, with such changes as are approved by the President of the Authority. Any officer of the Authority, or the Auditor of the County on behalf of the Authority, is hereby authorized and directed, in the name and on behalf of the Authority, to deem and determine the Preliminary Official Statement as the near final Official Statement with respect to the Bonds for purposes of Rule 15c2-12 of the United States Securities and Exchange Commission, as amended (the "SEC Rule"), subject to completion in accordance with the SEC Rule and in a manner acceptable to such officer, and to place the Preliminary Official Statement into final form as a Final Official Statement of the Authority. Any officer of the Authority, or the Auditor of the County on behalf of the Authority, is authorized to sign the Final Official Statement and by such signature approve its execution. The Authority hereby authorizes any officer of the Authority, or the Auditor of the County, to modify, distribute and execute the Final Official Statement as such officer deems

necessary for the Bonds. Alternatively, the Authority hereby authorizes the Municipal Advisor to prepare a terms sheet or other alternative disclosure documentation if the Municipal Advisor so recommends and if permitted by law.

6. Acquisition of Real Property. The Authority authorizes the acquisition from the County of all or a portion of the Real Property pursuant to Indiana Code § 36-1-11-8, for a purchase price agreed to by the Authority and the County (not exceeding the amount of the Bond proceeds), which purchase price shall be paid to the County out of the proceeds of the Bonds, and which the County will apply to finance the County Project. The Real Property shall be transferred to the Authority on or prior to the issuance of the Bonds.

7. Rating; Bond Insurance. The President or any other officer of the Authority is authorized and directed to take all steps necessary to procure a rating on the Bonds and/or to obtain bond insurance for the Bonds to the extent such officer determines, with the advice of the Municipal Advisor, that such rating and/or insurance may be in the best interest of the Authority and the Commission.

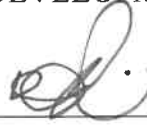
8. Debt Service Reserve Fund. If applicable based upon the advice of the Municipal Advisor, the President or any other officer of the Authority is authorized and directed to take all steps necessary to provide for the funding of a debt service reserve fund or obtaining and making payments of premium for a debt service reserve fund surety policy from the proceeds of the Bonds, to the extent such officer determines, with the advice of the Municipal Advisor, that such debt service reserve fund or surety policy may be in the best interest of the Authority and the Commission.

9. Other Actions. Each officer of the Authority, and the Auditor of the County on behalf of the Authority, is hereby authorized and directed to take all such actions and to execute all such instruments as such officer deems necessary or desirable to carry out the transactions contemplated by this Resolution, including a Continuing Disclosure Agreement with respect to the Bonds, in such forms as such officer or officers executing the same shall deem proper, to be evidenced by the execution thereof. Any such documents heretofore executed and delivered and any such actions heretofore taken are hereby ratified and approved.

10. Effectiveness. This Resolution shall be in full force and effect from and after its adoption by the Authority.

ADOPTED the 23rd day of July, 2025.

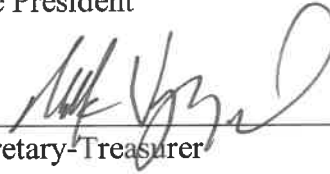
HENDRICKS COUNTY
REDEVELOPMENT AUTHORITY



President

Not Present at Meeting

Vice President



Secretary-Treasurer

EXHIBIT A

DESCRIPTION OF REAL PROPERTY

The Real Property consists of the following bridges (or the indicated portions) in Hendricks County as follows:

<u>BRIDGE</u>	<u>LOCATION</u>
89	RRP OVER CSX 0.15 MILES S OF CR 700 N
207	RRP 0.30 MILES S OF US 36
208	RRP OVER CSX 0.20 MILES S OF US 36
209	RRP 0.08 MILES S US 36
211	RRP 0.05 MILES S OF CR 100 N
237	STAFFORD RD 0.40 MILES E OF RRP
263	RRP 0.20 MILES N OF CR 300 N
264	RRP OVER CSX 0.21 MILES N OF CR 400 N
267	AVON AVE OVER CSX 0.32 MILES S OF US 36
272	CR 550 OVER CSX W 0.36 MILES S OF CR 200 S
274	CARTERSBURG RD OVER CSX 0.60 S OF MAIN ST

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