Joe Plankis, President
Jon Dartt, Vice President
Brian Tomamichel, Secretary
Larry Kemper
Brian Pawlowski

CITY OF WESTFIELD, IN

Redevelopment Commission Meeting Agenda

BOARD OR COMMISSION: Redevelopment Commission Meeting
MEETING DATE: Monday, November 18, 2024 at 6:00 PM
MEETING PLACE: Westfield City Hall- Assembly Room

THE FOLLOWING AGENDA IS SUBJECT TO CHANGE AT THE DISCRETION OF REDEVELOPMENT COMMISSION

CALL TO ORDER

a. Declaration of quorum and opening of meeting

b. Pledge of Allegiance

APPROVAL OF MINUTES

Document: Minutes from October 21, 2024

APPROVAL OF EXECUTIVE SESSION MEMORANDUM

Document: Executive Session Memorandum from October 21, 2024

FINANCIAL MATTERS

a. Clerk Treasurer's Reports
Documents: Clerk Treasurer's Monthly (September) Report, Clerk Treasurer's (September) Interest Income, Clerk Treasurer's Monthly (October) Report, Clerk Treasurer's (October) Interest Income

b. Approval of Claims
Documents: Claims for November 18, 2024

c. Ratification of Grand Park Agreements
Documents Available Upon Request: Grand Park Agreements

EXECUTIVE DIRECTOR REPORT

OLD BUSINESS

NEW BUSINESS

a. Action Item #1 - 2025 RDC Spending Plan Approval
Documents: 2025 Spending Plan

b. Action Item #2 - Presentation to Overlapping Taxing Units
Document: Overlapping Taxing Units Report

c. Public Hearing on the Adoption of Declaratory Resolution for Southpark EDA

d. Action Item #3 - Resolution 38-2024 re: Confirmatory Resolution - Southpark EDA
Document: Resolution 38-2024

e. Public Hearing on the Adoption of Declaratory Resolution for Aurora EDA

f. Action Item #4 - Resolution 39-2024 re: Confirmatory Resolution - Aurora EDA
Document: Resolution 39-2024

g. Action Item #5 - Resolution 40-2024 re: Town Run Project Agreement
Document: Resolution 40-2024

OTHER BUSINESS

a. Next Regular Meeting: Monday, December 16th, 2024, 6:00 PM

ADJOURNMENT

WESTFIELD REDEVELOPMENT COMMISSION (RDC) MINUTES

Monday, October 21, 2024

Attendance:

President	Joe Plankis	Present
Vice President	Jon Dartt	Absent
Secretary	Brian Tomamichel	Absent
Member	Larry Kemper	Absent
Member	Brian Pawlowski	Present
Member	Mike Steele	Present
Executive Director	Jenell Fairman	Present
Office Administrator	David Brock	Present
Grand Park Director	Matt Trnian	Present
Legal Counsel	Ryan Wilmering	Present
Taft Law	Cameron Starnes	Virtual

President Plankis noted the presence of a quorum and called the meeting to order at 6:16 PM.

President Plankis noted an agenda change moving agenda Items J.-O. forward when the New Business section is reached.

The Pledge of Allegiance was recited.

Approval of Minutes

September 16, 2024, minutes were presented. Vice President Dartt moved to approve the minutes. Commissioner Pawlowski seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

Approval of Executive Session Memorandum

September 16, 2024, Executive Session Memorandum was presented. President Plankis moved to approve the Executive Session Memorandum. Commissioner Pawlowski seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

Financial Matters

a. Clerk Treasurer's Report

The Clerk Treasurer's reports were not provided prior to the meeting. September and October reports will be presented at the November 18, 2024, RDC Meeting.

b. Approval of Claims

Member Pawlowski moved to approve the claims. Vice President Dartt seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

c. Ratification of Grand Park Agreements

Matt Trnian, Director of Grand Park Sports Campus presented the agreements for ratifications. Commissioner Pawlowski moved to approve the ratification of the Grand Park agreements. Vice President Dartt seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

Old Business

None.

New Business

j. Public Hearing on Second Addendum to 2024 Lease

Cameron Starnes, Partner with Taft Law, presented an overview of all 3 Lease Addendums pertaining to the outstanding tax-exempt lease rental Bonds obligations that are portions of Grand Park real estate. The public hearings and resolutions will substitute the leased premises to change from utilizing Grand Park real estate to utilizing public infrastructure improvements as the leased premises underlying those leases to avoid income tax implications on the bonds.

Public Hearing Open: 6:26 PM / Closed: 6:27 PM

k. Action Item #6 – Resolution 35-2024 re: 2024 Lease Addendum No. 2

Commissioner Pawlowski moved to approve Resolution 35-2024. Vice President Dartt seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

l. Public Hearing on Second Addendum to 2016 Lease

Public Hearing Open: 6:27 PM / Closed: 6:28 PM

m. Action Item # 7 – Resolution 36-2024 re: 2016 Lease Addendum No. 2

President Plankis moved to approve Resolution 36-2024. Commissioner Pawlowski seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

n. Public Hearing on Second Addendum to 2018 Lease

Public Hearing Open: 6:28 PM / Closed: 6:28 PM

o. Action Item # 7 – Resolution 37-2024 re: 2018 Lease Addendum No. 2

Commissioner Pawlowski moved to approve Resolution 37-2024. Vice President Dartt seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

Executive Director Report

Executive Director Jenell Fairman presented updates on strategic planning efforts, and upcoming training opportunities for commissioners and the economic development staff. Also, Director Fairman presented updates on the comprehensive plan and progress made on the Grand Park Master Plan.

Return to New Business

a. Public Hearing on the Adoption of Declaratory Resolution for Grand Junction EDA

Executive Director Jenell Fairman presented an overview of the Confirmatory Resolution/Economic Development Area/TIF Allocation Areas process that involves 4 steps. 1) Declaratory Resolution done by the RDC 2) Plan Commission approval 3) City Council approval 4) Return to the RDC with a public hearing and final approval.

Public Hearing Open: 6:49 PM / Closed 6:49 PM

b. Action Item #1 – Resolution 30-2024 re: Confirmatory Resolution – Grand Junction EDA and Park Street TIF Allocation Area.

Executive Director Jenell Fairman presented an overview of the resolution to add and remove parcels from the existing Grand Junction EDA for redevelopment purposes.

Commissioner Pawlowski moved to approve Resolution 30-2024. Vice President Dartt seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

c. Public Hearing on the Adoption of Declaratory Resolution for East Side EDA

Public Hearing Open: 6:51 PM / Closed 6:51 PM

d. Action Item #1 – Resolution 31-2024 re: Confirmatory Resolution – East Side EDA.

Executive Director Jenell Fairman presented an overview of the resolution to add and remove parcels from the existing East Side EDA for future projects to come before the RDC in 2024 and early 2025.

Vice President Dartt moved to approve Resolution 31-2024. Commissioner Pawlowski seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

e. Public Hearing on the Adoption of Declaratory Resolution for Wheeler Landing WF EDA

Public Hearing Open: 6:53 PM / Closed 6:53 PM

f. Action Item #1 – Resolution 32-2024 re: Confirmatory Resolution – Wheeler Landing WF EDA.

Executive Director Jenell Fairman presented an overview of the resolution to add and remove parcels from the existing Wheeler Landing WF EDA for redevelopment purposes.

Commissioner Pawlowski moved to approve Resolution 32-2024. Vice President Dartt seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

g. Public Hearing on the Adoption of Declaratory Resolution for 146th Street Westfield EDA

Public Hearing Open: 6:55 PM / Closed 6:55 PM

h. Action Item #1 – Resolution 33-2024 re: Confirmatory Resolution – 146th Street Westfield EDA.

Executive Director Jenell Fairman presented an overview of the resolution to add and remove parcels from the existing 146th Street Westfield EDA for redevelopment purposes.

Vice President Dartt moved to approve Resolution 33-2024. Commissioner Pawlowski seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

i. Action Item #5 – Resolution 34-2024 re: TIF Pledge – Towne Run

Executive Director Jenell Fairman presented an overview of the resolution to pledge 50% of the TIF from the Towne Run development to public infrastructure.

Commissioner Pawlowski moved to approve Resolution 34-2024. Vice President Dartt seconded.

Vote:	Yes	No	Abstain
Joe Plankis	X		
Jon Dartt	X		
Brian Tomamichel			
Larry Kemper			
Brian Pawlowski	X		

Other Business

No other business

Adjournment

The Commission adjourned the meeting at 6:58 PM

The next scheduled meeting is set for Monday, November 18, 2024, 6:00 PM

Joe Plankis, RDC President

11/18/2024

Date

Executive Session Memorandum

City of Westfield Redevelopment Commission

October 21, 2024

MEMBERS PRESENT: Joe Plankis, Jon Dartt, Brian Pawlowski

ALSO PRESENT: Ryan Wilmering and Adam Collins representing Wallack Somers & Haas, P.C. (City of Westfield Redevelopment Commission legal counsel)

The Executive Session was called to order at 5:18 PM at Westfield City Hall pursuant to IC 5-14-1.5-6.1 (b)(2)(D) and with respect to that subject matter only.

No other subject matter was discussed.

The meeting adjourned at 5:48 PM.

Joe Plankis, RDC President

Larry Kemper, Commissioner

WESTFIELD REDEVELOPMENT COMMISSION

Summary of Fund Cash & Investment Balances-September 2024

Fund No.-Name	Description	September Beginning Balance	Revenue Applied	Claims Approved & Applied	Investment	September Ending Balance
244-RDC Capital Fund		$ 4,184,428.53				
	DWCDC Transfer Out			$ (3,500,000.00)		
	Hunden Strategic Partners			$ (8,000.00)		
	August Mack Environmental			$ (2,700.00)		
	Speck Dempsey LLC			$ (50,000.00)		
	Barnes & Thornburg LLP			$ (1,968.00)		
	Wallack Somers & Haas			$ (31,140.87)		
	RQAW			$ (22,000.00)		
	Traynor & Associates			$ (4,000.00)		
	HWC Engineering			$ (12,900.00)		
	Totals	$ 4,184,428.53		$ (3,632,708.87)		$ 551,719.66
301-Eastside	Totals	$ 478,679.64				$ 478,679.64
302-Aurora		$ 61,958.75		$ -	$ 500,000.00	$ 561,958.75
303-Lantern Commons		**$ -**		**$ -**	**$ -**	**$ -**
304-Southside		$ -		$ -	$ -	$ -
305-Grand Juntion	Taft Stettinius & Hollister	$ 731,764.03	$ 10,674.06	$ (38,462.00)	$ -	$ 703,976.09
306-Osborne Trails		$ 260,275.65		$ -	$ -	$ 260,275.65
309-Eagletown		$ 301,534.83		$ -	$ -	$ 301,534.83
310-SEP		$ 152,539.30			$ -	$ 152,539.30
311-Spring Mill Centre		$ -			$ -	$ -
316-Mainstreet		$ 345,233.56			$ -	$ 345,233.56
317-146th Street		$ 274,235.85			$ 3,000,000.00	$ 3,274,235.85
318-Gigabit		$ -		$ -	$ -	$ -
319-Spring Mill Station		$ 1,070,607.84		$ -	$ 1,600,000.00	$ 2,670,607.84
324-Eagletown DSR		$ 354,117.50		$ (354,117.50)	$ 354,117.50	$ 354,117.50
327-Union Square		$ 17,567.64			$ -	$ 17,567.64
328-Wheeler Landing		$ 2,466.71		$ -	$ -	$ 2,466.71
Sutotal of TIF-Cash						**$ 9,123,193.36**
Total Cash & Investment		**$ 8,235,409.83**	**$ 10,674.06**	**$ (4,025,288.37)**	**$ 5,454,117.50**	**$ 9,674,913.02**

Total RDC Funds exlcuding 2024 Earned Interest (noted in Tab 2)

Fund No.-Name	2023 Applied & Renivested Interest Income	2024 Interest Income													Life-to-Date Interest
		January	February	March	April	May	June	July	August	September	October	Novmeber	December	Y-T-D Total	
301-Eastside	$ 9,705.20	$ 1,690.70	$ 1,693.92	$ 1,815.98	$ 1,811.73									$ 7,012.33	$ 16,717.53
302-Aurora	$ 3,365.96	$ 2,113.38	$ 2,117.40	$ 2,269.98	$ 2,264.65	$ 2,364.67	$ 2,266.63	$ 2,350.09	$ 2,353.50	$ 2,218.72				$ 20,319.02	$ 23,684.98
303-Lantern Commons															
304-Southside															
305-Grand Juntion	$ 35,510.93	$ 4,226.76	$ 4,234.82	$ 4,539.96	$ 4,529.32									$ 17,530.86	$ 53,041.79
306-Osborne Trails															
309-Eagletown	$ 33,042.55	$ 1,268.02	$ 1,270.44	$ 1,361.98	$ 1,358.79									$ 5,259.23	$ 38,301.78
310-SEP															
311-Spring Mill Centre															
316-Mainstreet	$ 19,354.30	$ 1,690.70	$ 1,693.92	$ 1,815.98										$ 5,200.60	$ 24,554.90
317-146th Street	$ 28,049.71	$ 12,680.27	$ 12,704.41	$ 13,619.86	$ 13,587.94	$ 14,188.40	$ 13,599.80	$ 14,100.55	$ 14,120.96	$ 13,312.33				$ 121,914.52	$ 149,964.23
318-Gigabit															
319-Spring Mill Station	$ 16,829.82	$ 8,453.53	$ 8,469.60	$ 9,079.92	$ 9,058.63	$ 7,566.95	$ 7,253.23	$ 7,520.30	$ 7,531.18	$ 7,099.90				$ 72,033.24	$ 88,863.06
324-Eagletown DSR										$ 663.55				$ 663.55	
327-Union Square															
328-Wheeler Landing															
Total Interest from TIF Investments														$ 249,933.35	$ 395,128.27

WESTFIELD REDEVELOPMENT COMMISSION

Summary of Fund Cash & Investment Balances-October 2024

Fund No.-Name	Description	October Beginning Balance	Claims Approved & Applied	Investment	October Ending Balances
244-RDC Capital Fund		$ 551,719.66			
	CL Coonrod & Co		$ (11,713.00)		
	Hunden Strategic Partners		$ (18,000.00)		
	Appraising Indiana		$ (4,000.00)		
	Speck Dempsey LLC		$ (100,000.00)		
	Barnes & Thornburg LLP		$ (5,596.50)		
	Wallack Somers & Haas		$ (31,354.57)		
	RQAW		$ (6,393.00)		
	Bondry Mgmt. Consulting LLC		$ (80,500.00)		
	HWC Engineering		$ (8,600.00)		
	Totals	$ 551,719.66	$ (266,157.07)		$ 285,562.59
301-Eastside	Totals	$ 478,679.64			$ 478,679.64
302-Aurora		$ 61,958.75	$ -	$ 500,000.00	$ 561,958.75
303-Lantern Commons		**$ -**	**$ -**	**$ -**	**$ -**
304-Southside		$ -	$ -	$ -	$ -
305-Grand Juntion	HamCo Reporter (Adjustment	$ 703,976.09	$ (15.35)	$ -	$ 703,960.74
	from August 30th claims)				
306-Osborne Trails		$ 260,275.65	$ -	$ -	$ 260,275.65
309-Eagletown		$ 301,534.83	$ -	$ -	$ 301,534.83
310-SEP		$ 152,539.30		$ -	$ 152,539.30
311-Spring Mill Centre		$ -		$ -	$ -
316-Mainstreet		$ 345,233.56		$ -	$ 345,233.56
317-146th Street		$ 274,235.85		$ 3,000,000.00	$ 3,274,235.85
318-Gigabit		$ -	$ -	$ -	$ -
319-Spring Mill Station		$ 1,070,607.84	$ -	$ 1,600,000.00	$ 2,670,607.84
324-Eagletown DSR		$ -	$ -	$ 354,117.50	$ 354,117.50
327-Union Square		$ 17,567.64		$ -	$ 17,567.64
328-Wheeler Landing		$ 2,466.71	$ -	$ -	$ 2,466.71
Sutotal of TIF-Cash					**$ 9,123,178.01**
Total Cash & Investment		**$ 4,220,795.52**	**$ (266,172.42)**	**$ 5,454,117.50**	**$ 9,408,740.60**

Total RDC Funds exlcuding 2024 Earned Interest (noted in Tab 2)

Fund No.-Name	2023 Applied & Renivested Interest Income	January	February	March	April
301-Eastside	$ 9,705.20	$ 1,690.70	$ 1,693.92	$ 1,815.98	$ 1,811.73
302-Aurora	$ 3,365.96	$ 2,113.38	$ 2,117.40	$ 2,269.98	$ 2,264.65
303-Lantern Commons					
304-Southside					
305-Grand Juntion	$ 35,510.93	$ 4,226.76	$ 4,234.82	$ 4,539.96	$ 4,529.32
306-Osborne Trails					
309-Eagletown	$ 33,042.55	$ 1,268.02	$ 1,270.44	$ 1,361.98	$ 1,358.79
310-SEP					
311-Spring Mill Centre					
316-Mainstreet	$ 19,354.30	$ 1,690.70	$ 1,693.92	$ 1,815.98	
317-146th Street	$ 28,049.71	$ 12,680.27	$ 12,704.41	$ 13,619.86	$ 13,587.94
318-Gigabit					
319-Spring Mill Station	$ 16,829.82	$ 8,453.53	$ 8,469.60	$ 9,079.92	$ 9,058.63
324-Eagletown DSR					
327-Union Square					
328-Wheeler Landing					
Total Interest from TIF Investments					

2024 Interest Income

May	June	July	August	September	October	Novmeber
$ 2,364.67	$ 2,266.63	$ 2,350.09	$ 2,353.50	$ 2,218.72		
$ 14,188.40	$ 13,599.80	$ 14,100.55	$ 14,120.96	$ 13,312.33		
$ 7,566.95	$ 7,253.23	$ 7,520.30	$ 7,531.18	$ 7,099.90		
					$ 663.55	

		Life-to-Date Interest
December	**Y-T-D Total**	
	$ 7,012.33	$ 16,717.53
	$ 20,319.02	$ 23,684.98
	$ 17,530.86	$ 53,041.79
	$ 5,259.23	$ 38,301.78
	$ 5,200.60	$ 24,554.90
	$ 121,914.52	$ 149,964.23
	$ 72,033.24	$ 88,863.06
	$ 663.55	
	$ 249,933.35	$ 395,128.27

I hereby certify that each of the above listed vouchers and invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC5-11-10-1.6.

November 18, 2024

Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

CITY OF WESTFIELD

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 1 pages and except for accounts payables not allowed as shown on the Register such account payables are hereby allowed in the total amount of $144,095.98 and pending director approval such accounts payables are hereby allowed in the total amount of $0.

Dated this 18 day of November, 2024

Larry Kemper	Joseph Plankis	Brian Pawlowski
Absent	Absent	
Jon Dartt	Brian Tomamichel	

Signatures of Governing Board

Approved by State Board of Accounts for the City of Westfield. 2013

Purchase Invoice Register
City of Westfield
Report Date Range: 10/17/24..11/13/24

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	**Fund Name**								
244	**Redevelopment District Capital**								
	RDC								
VEN001710	RQAW Corp	APP121596	10/24/2024	244018349	REDEVELOP DISTRICT	Aug services	6,393.00	79051	10/24/2024
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	202 Penn	2,422.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Ambrose	1,900.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	BWJersey	1,475.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	COW	500.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	General	8,301.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Golf	150.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	GrMillen	50.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	GrPark	6,350.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	GrUniv	2,400.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Jaffe	50.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Lantern	600.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Mill St	50.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Park St	850.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Towne Run	1,000.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Union	400.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	Woods Ro	50.00		
VEN011751	Wallack Somers and Haas PC	APP122320	11/13/2024	244018330	REDEVELOP DISTRICT	WoodWind	5,447.00		
VEN000919	Hunden Strategic Partners	APP122322	11/13/2024	244018349	REDEVELOP DISTRICT	GP Master Plan	10,000.00		
VEN011785	Speck Dempsey LLC	APP122323	11/13/2024	244018349	REDEVELOP DISTRICT	GP Master Planning 5 of 7	50,000.00		
VEN000919	Hunden Strategic Partners	APP122324	11/13/2024	244018349	REDEVELOP DISTRICT	GP Master Planning	25,000.00		
VEN005661	Barnes and Thornburg LLP	APP122325	11/13/2024	244018349	REDEVELOP DISTRICT	Sept services	5,541.27		
VEN005661	Barnes and Thornburg LLP	APP122325	11/13/2024	244018349	REDEVELOP DISTRICT	Sept services	553.50		
VEN005661	Barnes and Thornburg LLP	APP122325	11/13/2024	244018349	REDEVELOP DISTRICT	Sept services	504.30		
VEN005661	Barnes and Thornburg LLP	APP122325	11/13/2024	244018349	REDEVELOP DISTRICT	Sept services	1,088.43		
VEN001710	RQAW Corp	APP122326	11/13/2024	244018349	REDEVELOP DISTRICT	Jersey St	1,607.00		
VEN008765	RATIO Architects	APP122327	11/13/2024	244018349	REDEVELOP DISTRICT	COW Design Services	2,000.00		
VEN000919	Hunden Strategic Partners	APP122328	11/13/2024	244018349	REDEVELOP DISTRICT	GP Master Plan 5 of 6	9,413.48		
	Subtotal for RDC						**144,095.98**		
Subtotal for Fund 244 Redevelopment District Capital							**144,095.98**		

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	**Fund Name**								
309	**Eagletown TIF**								
	RDC								
VEN000920	Huntington National Bank	APP122319	11/13/2024	309018349	EAGLETOWN TIF SERVICES	Rev Bond 2016 Admin fee	400.00		
	Subtotal for RDC						**400.00**		
Subtotal for Fund 309 Eagletown TIF							**400.00**		
Posted Invoices Total							**144,495.98**		

Credit Memos

Vendor No.	Vendor Name	Cr. Memo No.	Date	GL Acct.	GL Account Name	Description	Amount
Fund No.	**Fund Name**						
309	**Eagletown TIF**						
	RDC						
VEN000920	Huntington National Bank	ACP002860	11/13/2024	309018349	Eagletown TIF Services	Eagletown TIF Contractural	400.00
	Subtotal for						**400.00**
Subtotal by Fund 309 Eagletown TIF							**400.00**
Credit Memo Total							**400.00**

WSH
WALLACK SOMERS & HAAS PC

BARRY Z. WALLACK
MICHAEL S. WALLACK
HARRY E. TODD
RYAN R. WERMERING
ADAM W. COLLINS
KATIE WELCH RARICK

GEORGE W. SOMERS
EMERITUS

KARL P. HAAS
(1960-2017)

City of Westfield

Billing Statement Summary

October 31, 2024

Project Codes	Matter	Invoice Date	Invoice #	Current Fees	30 Days	Total Due
24000	COW-202Penn	11/05/2024	36783	$2,422.00		$2,422.00
24004	COW-Ambrose	*11/05/2024*	*36784*	$1,900.00		$1,900.00
24012	COW-BWJersey	11/05/2024	36785	$1,475.00		$1,475.00
24023	COW-[redacted]	11/05/2024	36786	$ 500.00		$ 500.00
24000	COW-General	11/05/2024	36787	$8,301.11		$8,301.00
24026	COW-Golf	11/05/2024	36788	$ 150.00		$ 150.00
24006	COW-GrMillen	11/05/2024	36789	$ 50.00		$ 50.00
24002	COW-GrPark	11/05/2024	36790	$6,350.00		$6,350.00
24009	COW-GrUniv	11/05/2024	36791	$2,400.00		$2,400.00
24011	COW-Jaffe	11/05/2024	36792	$ 50.00		$ 50.00
24014	COW-Lantern	11/05/2024	36793	$ 600.00		$ 600.00
24010	COW-MillSt.	11/05/2024	36794	$ 50.00		$ 50.00
24017	COW-ParkSt	11/05/2024	36795	$ 850.00		$ 850.00
24019	COW-TowneRun	11/05/2024	36796	$1,000.00		$1,000.00
24020	COW-Union	11/05/2024	36797	$ 400.00		$ 400.00
24024	COW-WoodsRo	11/05/2024	36798	$ 50.00		$ 50.00
24026	COW-WoodWind	11/05/2024	36799	$5,447.00		$5,447.00
			Totals:	**$31,995.00**		**$31,995.00**

One Indiana Square, Suite 2300
Indianapolis, Indiana 46204
www.WSHLaw.com

Tel: 317.231.9000

Fax: 317.231.9900

244-018-349
Project Code 24003

hunden partners

Invoice

Date: November 4, 2024
Invoice #: 12566

To: Westfield Redevelopment Commission
Jenell Fairman, Executive Director
jfairman@westfield.in.gov

	Job	Payment Terms	PO #
	City of Westfield – Grand Park District Master Plan Development Advisory Services: [redacted] Study Amendment	Due upon receipt	

Qty	Description	Unit Price	Line Total
1.00	Milestone Two: Market Findings Presentation (Total Contract Amendment Value: $45,000)	$ 10,000.00	$ 10,000.00

Subtotal	$ 10,000.00
Sales Tax	
Total	**$ 10,000.00**

Make all checks payable to Hunden Strategic Partners

15185 Hawthorne Lane Lakeside, MI 49116

244-018-349
Project Code 24003

Speck Dempsey LLC
257 Walnut Street #1
Brookline, MA 02445 US
info@speckdempsey.com
http://www.speckdempsey.com

INVOICE

BILL TO
City of Westfield, IN / Westfield Redevelopment Commission

INVOICE	1111
DATE	10/31/2024
TERMS	Net 30
DUE DATE	11/30/2024

DATE	DESCRIPTION	QTY	RATE	AMOUNT
10/31/2024	Grand Park Master Planning Effort - Month 5 of 7			50,000.00

Payment may be made via check to address on invoice

BALANCE DUE **$50,000.00**

244-018-349
Project Code 24003

hunden partners

Invoice

Date: October 30, 2024
Invoice #: 12549

To: Westfield Redevelopment Commission
Jenell Fairman, Executive Director

	Job	Payment Terms	PO #
	City of Westfield - [redacted]	Due upon receipt	

Qty	Description	Unit Price	Line Total
1.00	Initial Payment to Begin Work (Total Contract Authorization Value: $50,000)	$ 25,000.00	$ 25,000.00

Subtotal	$ 25,000.00
Sales Tax	
Total	**$ 25,000.00**

Make all checks payable to Hunden Strategic Partners

15185 Hawthorne Lane Lakeside, MI 49116

BARNES & THORNBURG LLP
11 South Meridian Street
Indianapolis, Indiana 46204 U.S.A.
E.I.N. 35-0900596
(317) 236-1313

WESTFIELD REDEVELOPMENT COMMISSION
JENELL FAIRMAN, EXECUTIVE DIRECTOR
2728 E 171ST ST.
WESTFIELD, IN 46074
JFAIRMAN@WESTFIELD.IN.GOV

Invoice 3328559

October 31, 2024
Brian L. Burdick
00099516-00000001

PAYABLE UPON RECEIPT

00099516-00000001

REDEVELOPMENT MATTERS

For legal services rendered in connection with the above matter for the period ending September 30, 2024 as described on the attached detail.

Fees for Services	$	8,887.50
Total This Invoice	**$**	**8,887.50**

244-018-349
Project Code 24012

RQAW
OCCM

8770 North Street
Fishers, IN 46038

City of Westfield
2706 East 171st Street
Westfield, IN 46074

September 30, 2024
Project No: 0000000792.0000
Invoice No: 5351
Due Date: October 30, 2024

Invoice Total **1,607.00**

Project 0000000792.0000 Jersey St ALTA Survey
Jenell Fairman - jfairman@westfield.in.gov
Professional Services from September 01, 2024 to September 30, 2024

Billing Phase	Fee	Billed To Date	Prior Fee Billing	Current Fee Billing	
Jersey Street ALTA	30,000.00	30,000.00	28,393.00	1,607.00	
Total Fee	30,000.00	30,000.00	28,393.00	1,607.00	
	Total Fee				**1,607.00**
			Total this Invoice		**1,607.00**

Outstanding Invoices

Number	Date	Balance		
5169	8/31/2024	6,393.00		
Total		**6,393.00**		
			Outstanding & Current Total	**8,000.00**

	Current	Prior	Total
Billings to Date	**1,607.00**	**28,393.00**	**30,000.00**

244-018-349
Project Code 24004

ACH: Account # 5314876870
ABA Routing # 042200910
First Financial Bank
or remit to: RATIO
101 S Pennsylvania Street
Indianapolis, IN 46204

October 31, 2024
Invoice No 24020.000 - 36169

Invoice Amount: $2,000.00

Jenell Fairman
Director of Economic Development
City of Westfield, IN
Public Works
2728 East 171st Street
Westfield, IN 46074

RATIO Project 24020.000 City of Westfield - Design Services
jfairman@westfield.in.gov

Professional Services

Personnel

	Hours	Rate	Amount	
11 Principal				
Markham, Clay	2.50	160.00	400.00	
16 Principal				
Gallagher, Thomas	15.75	160.00	2,520.00	
17 Principal				
Plummer, Jacob	2.00	160.00	320.00	
Totals	20.25		3,240.00	
Total Labor				**3,240.00**

Billing Limits	**Current**	**Prior**	**To-Date**	
Total Billings	3,240.00	2,000.00	5,240.00	
Limit			4,000.00	
Adjustment				**-1,240.00**
			Total this Invoice	**$2,000.00**

If you have questions concerning this invoice, please contact AR@ratiodesign.com.

Billing Backup

Friday, November 8, 2024

RATIO Architects, LLC Invoice 36169 Dated 10/31/2024 3:12:31 PM

RATIO Project 24020.000 City of Westfield - Design Services

Personnel

		Hours	Rate	Amount
11 Principal				
Markham, Clay	9/9/2024	1.50	160.00	240.00
Comments and call w/City of Westfield-Jennel				
Markham, Clay	9/12/2024	1.00	160.00	160.00
Ambrose project comments				
16 Principal				
Gallagher, Thomas	9/9/2024	3.00	160.00	480.00
ambrose urban design review				
Gallagher, Thomas	9/10/2024	3.75	160.00	600.00
ambrose urban design review				
Gallagher, Thomas	9/11/2024	4.00	160.00	640.00
ambrose urban design review				
Gallagher, Thomas	9/12/2024	5.00	160.00	800.00
ambrose urban design review				
17 Principal				
Plummer, Jacob	9/9/2024	1.00	160.00	160.00
review rebar proposal and call with Jenell Fairman, Clay Markham, Joe Barnes to review comments from RATIO				
Plummer, Jacob	9/12/2024	1.00	160.00	160.00
review, consolidate, and send Ambrose design input package to Jenell Fairman				
Totals		20.25		3,240.00
Total Labor				**3,240.00**

Total this Project **$3,240.00**

Total this Report **$3,240.00**

244-018-329
Project Code 24003

hunden partners

Invoice

Date: November 8, 2024
Invoice #: 12562

To: Westfield Redevelopment Commission
Jenell Fairman, Executive Director
jfairman@westfield.in.gov

	Job	Payment Terms	Due Date
	City of Westfield – Grand Park District Master Plan Development Advisory Services	Due upon receipt	

Qty	Description	Unit Price	Line Total
1.00	5th of 6 Monthly Installments (Total Contract Value: $48,000)	$ 8,000.00	$ 8,000.00
		Subtotal	$ 8,000.00
	Ryan Sheridan & Steve Haemmerle Trip Expenses October 22-24, 2024	Subtotal	$ ~~1,410.48~~ 1413.48
		Subtotal	$ 9,410.48
		Sales Tax	
		Total	$ ~~9,410.48~~ 9413.48

Make all checks payable to Hunden Strategic Partners

15185 Hawthorne Lane Lakeside, MI 49116

Hunden Strategic Partners - Ryan & Steve Westfield Trip October 2024

Date	Description	HSP Employee	Transportation	Meals	Lodging	Other	Total
10/25/24	AVIS Rent-A-Car	Ryan Sheridan	$214.86				$214.86
10/24/24	Drury Inns	Ryan Sheridan			$620.98		$620.98
10/25/24	Starbucks Lebanon	Ryan Sheridan		$15.12			$15.12
10/25/24	Speedway - Gas	Ryan Sheridan	$46.69				$46.69
10/25/24	Starbucks Lebanon	Ryan Sheridan		$5.31			$5.31
10/25/24	Starbucks Lebanon	Steve Haemmerle		$17.42			$17.42
10/25/24	Fairfield Marriott	Steve Haemmerle			$297.45		$297.45
10/24/24	Rivet Coffee Bar	Steve Haemmerle		$7.18			$7.18
10/24/24	Fairfield Marriott	Steve Haemmerle			$174.72		$174.72
10/22/24	Curb Mobility LLC	Steve Haemmerle	$10.75				$10.75
Total			**$272.30**	**$45.03**	**$1,093.15**	**$0.00**	**$1,419.48**

46.69

1413.48

Source: HSP

CURB CHI TAXI **$10.75**

Cab to office from train station with luggage. Rode in rental car with team to Indy. 10/22/2024

Category	Corporate Card
RIDE SHARE/TAXI: Active Project	Yes

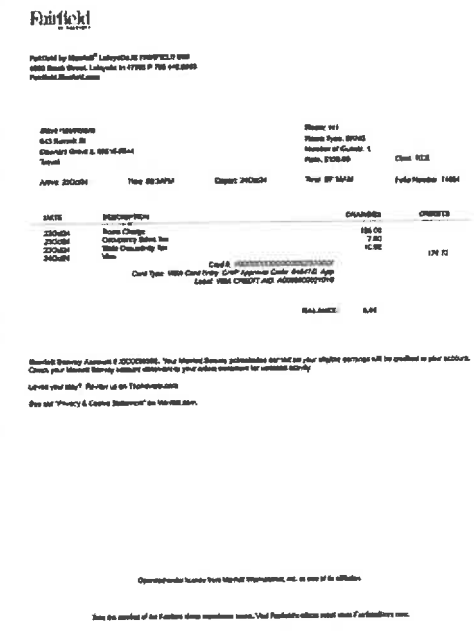
Category
MEALS: Active Project

Corporate Card
Yes

LAFAYETTE FAIRFIELD IN

$174.72
10/24/2024

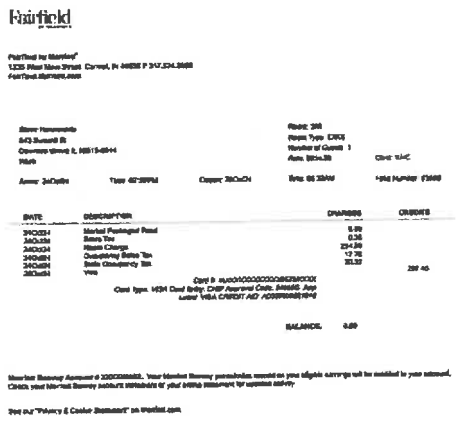
Category	Corporate Card
HOTEL: Active Project	Yes


Fairfield

FAIRFIELD INN & SUITES

$297.45
10/25/2024

Category	Corporate Card
HOTEL: Active Project	Yes



Fairfield

[illegible]

[illegible]

DATE	DESCRIPTION	CHARGES	CREDITS
[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

BALANCE [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

STARBUCKS STORE 13974

$17.42

10/25/2024

Category	Corporate Card
MEALS: Active Project	Yes

STARBUCKS Store #13974
1377 South Lebanon Street
Lebanon, IN (765) 482-3261

CHK 719640
10/25/2024 01:14 PM
XXX7467 Drawer: 1 Reg: 1

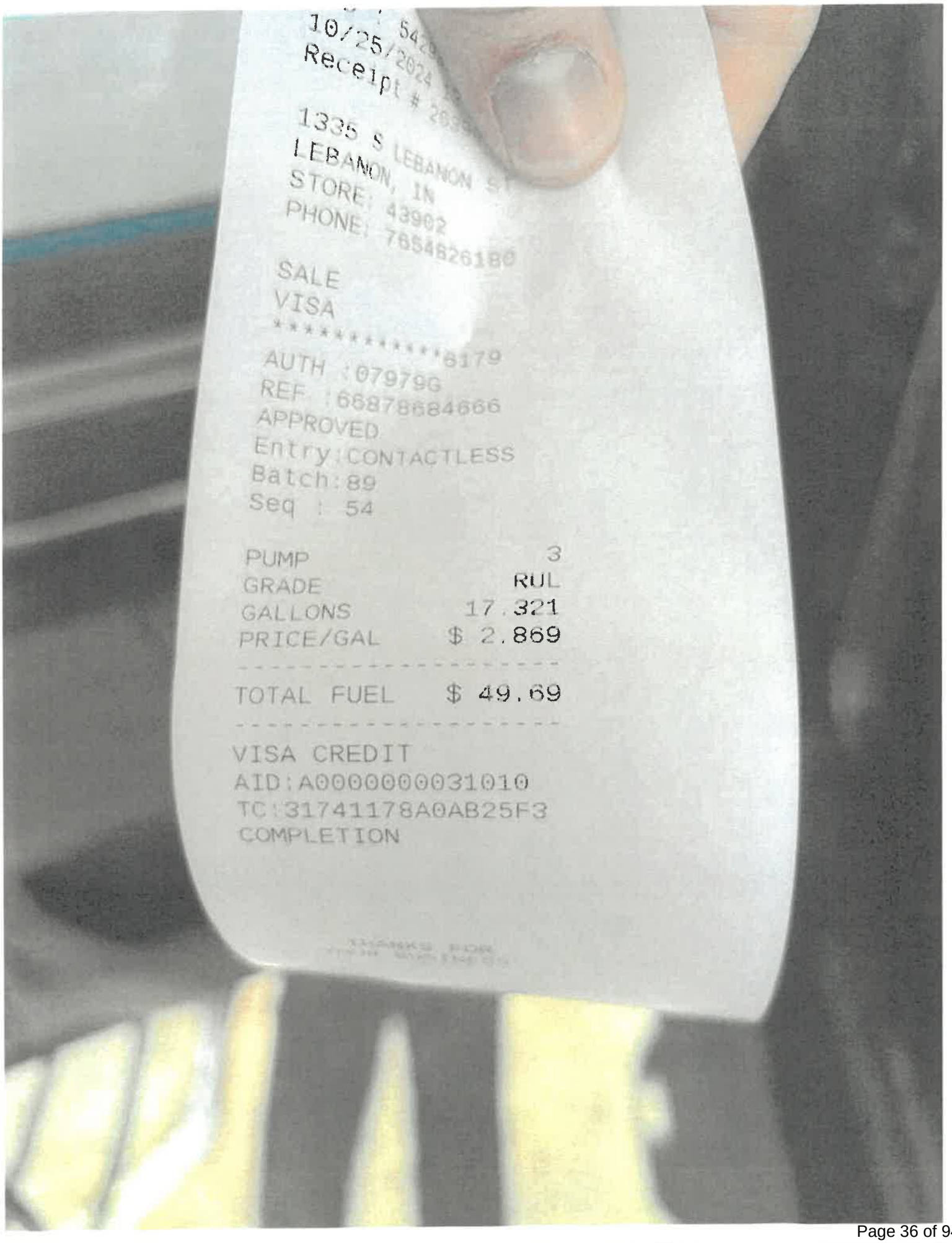
Cafe To Go
Order

Gr Icd Coffee 3.95
Vanilla Syrp
Cream 1/2"

tal 3.95
nts 0.00
0.36
ity 1.00
5.31
ge Due 0.00

Payments

Visa 5.31
XXXXXXXXXXXX6179
Card Entry: CONTACTLESS
Trans Type: SALE
App Label: VISA CREDIT
Auth: 09059G
AID: A0000000031010
TVR: 0000000000
TSI: 0000


10/25/2024
Receipt #
1335 S LEBANON ST
LEBANON, IN
STORE: 43902
PHONE: 7654826180
SALE
VISA
**********8179
AUTH :07979G
REF :66878684666
APPROVED
Entry:CONTACTLESS
Batch:89
Seq : 54
PUMP 3
GRADE RUL
GALLONS 17.321
PRICE/GAL $ 2.869
TOTAL FUEL $ 49.69
VISA CREDIT
AID:A0000000031010
TC:31741178A0AB25F3
COMPLETION

XXX6776 Drawer: 2 Reg: 1
Cafe To Go
Order
Gr Dark Roast 2.95
Cream 1/2"
Vt Iced Coffee 4.75
Vanilla Syrp
Cream 1/2"
Bacon Gouda Sdw 5.25
Subtotal 12.95
Discounts 0.00
Tax 9% 1.17
Gratuity 1.00
Total 15.12
Change Due 0.00
Payments
Visa
XXXXXXXXXXX6179 15.12
Entry: CHIP
Type: SALE
Label: VISA CREDIT
095676
A0000000031010
8000008000
6800
Check Closed
10/25/2024 08:28 AM

Expenses & Transactions > AVIS RENT-A-CAR

Expense Details

Merchant

AVIS RENT-A-CAR

Date

Sat, Oct 26, 2024

Amount

$ 214.86 USD

Category

Required

Payment Method

Corporate Card/Non-Reimbursable

Single Expense

This expense does not need to be split and can be submitted as one line item.

Split Expense

This expense needs to be split up by departments, categories, or other details.

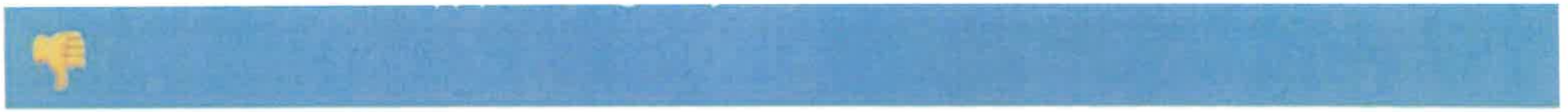
Phot

Drag and drop or

Accepted file typ

Merge

Cancel



Expenses & Transactions > DRURY INNS

Expense Details

Merchant

DRURY INNS

Date

Thu, Oct 24, 2024

Amount

$ 620.98 USD

Category

Required

Payment Method

Corporate Card/Non-Reimbursable

Single Expense

This expense does not need to be split

Split Expense

This expense needs to be split up by

Phot

Drag and drop or

Accepted file typ

Merge

Cancel

BONDRY CONSULTING

WESTFIELD, INDIANA

2025 Spending Plan

	RDC General	RDC Capital	Aurora	Eagletown	Grand Junction	Mainstreet	East Side	146th Street	Spring Mill Station	Spring Mill Station SWC	Union Square	Osborne Trails	Osborne Trails South	Wheeler Landing	Spring Mill Centre	SEP	Grand Totals
Receipts																	
Donation/Grant	$0	$3,919,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,919,000
TIF Distribution	0	0	288,470	2,661,020	3,741,330	1,764,100	2,625,880	1,055,840	1,234,480	28,870	40,430	1,013,100	56,570	542,710	59,190	281,130	15,393,120
Taxpayer Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	149,653	0	0	149,653
Total Receipts	$0	$3,919,000	$288,470	$2,661,020	$3,741,330	$1,764,100	$2,625,880	$1,055,840	$1,234,480	$28,870	$40,430	$1,013,100	$56,570	$692,363	$59,190	$281,130	$19,461,773
Disbursements																	
Capital Projects	$0	$3,715,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,715,000
Land Purchase	0	204,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204,000
TIF Administration	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trustee Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	0	0	5,000
DWCDC Grant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service																	
2012B TIF Bonds	0	0	0	0	0	95,040	0	0	0	0	0	0	0	0	0	0	95,040
2016 TIF Bonds	0	0	0	352,705	0	0	0	0	0	0	0	0	0	0	0	0	352,705
2017 TIF Bonds	0	0	0	0	0	0	602,720	0	0	0	0	0	0	0	0	0	602,720
2020 TIF Bonds (SM Centre)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	59,190	0	59,190
2020 TIF Bonds (SEP)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	224,904	224,904
2021 TIF Bonds (Wheeler Landing)	0	0	0	0	0	0	0	0	0	0	0	0	0	489,400	0	0	489,400
2022 TIF Bonds (Wheeler Landing)	0	0	0	0	0	0	0	0	0	0	0	0	0	197,963	0	0	197,963
2022 Tax. LR Bonds (Union Square)	0	0	0	0	0	0	0	0	615,495	0	51,505	0	0	0	0	0	667,000
2018 LIT Bonds	0	0	0	0	0	0	536,000	0	1,200,000	0	0	0	0	0	0	0	1,736,000
2023 LIT Bonds	0	0	0	800,000	0	800,000	0	802,000	0	0	0	0	0	0	0	0	2,402,000
2024 Refunding Bonds	0	0	0	0	1,745,000	0	0	0	0	0	0	0	0	0	0	0	1,745,000
Total Disbursements	$0	$3,919,000	$0	$1,152,705	$1,745,000	$895,040	$1,138,720	$802,000	$1,815,495	$0	$51,505	$0	$0	$692,363	$59,190	$224,904	$12,495,922

Disclosure: The 2025 Spending Plan is subject to change, as the 2025 tax increment revenue estimates are based on current 2024 tax rates and Circuit Breaker projections. Once the DLGF releases certified 2025 tax rates and Circuit Breaker allocations, the tax increment estimates included in the 2025 Spending Plan will be udpated accordingly.

Note: While the 2025 Spending Plan is intended to be a comprehensive list of all expected expenditures made from tax increment revenues, it is not unusual for unexpected opportunities to arise that may make it appropriate for the Redevelopment Commission to make expenditures not currently contemplated by this Spending Plan. Examples of these unexpected expenditures include (but are not limited to): debt refunding to capitalize on interest rate savings, economic development incentives to prospective companies, philanthropic gifts, state or federal grants, and matching funds for state or federal grants. In the event the need for an unexpected expenditure arises, the Redevelopment Commission will submit the amended Spending Plan to the DLGF following its adoption.

Bondry Consulting
35 E. Main St.
Carmel, IN 46032

November 6, 2024

Westfield, Indiana Redevelopment Commission
c/o Ms. Jenell Fairman, PE, LEED AP, Director of Economic Development
2728 East 171st Street
Westfield, IN 46074

Re: 2024 Annual Tax Increment Report

As requested, and in accordance with Indiana Code 36-7-25-8, we have prepared this 2024 Annual Tax Increment Report for the purpose of providing information regarding the operating activities of the Westfield Redevelopment Commission's (the "Commission") tax increment allocation areas for taxes payable year 2024 (based on January 1, 2023 assessed values). This report includes detailed tax increment revenue estimates, debt service coverage projections for those areas having outstanding debt payable from the area, and ancillary financial information relevant to the operations of the areas.

In preparation of these schedules, assumptions were made as noted regarding certain future events based on information provided to us by the Hamilton County Auditor's office and other public officials. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions, nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon nor do we have a responsibility to prepare subsequent reports.

Bondry Management Consultants, LLC
Bondry Management Consultants, LLC

Westfield Redevelopment Commission
c/o Ms. Jenell Fairman, PE, LEED AP, Director of Economic Development
2024 Annual Tax Increment Report
November 6, 2024

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WESTFIELD, INDIANA

TAX INCREMENT ALLOCATION AREA SUMMARY

Allocation Area	Financial Information 12/31/2023 Cash Balance	Financial Information Estimated Pay 2024 TIF	General Information Establishment Date	General Information Expiration Date
Aurora 2	$509,204	$282,330	4/30/2008	4/30/2038
Aurora 3	$0	$22,350	11/15/2021	25 Years
Eagletown	$503,330	$1,691,410	5/14/2008	5/13/2038
2008 Expansion Area			6/12/2008	5/13/2038
Grand Junction	$1,370,635	$3,020,630	7/7/2009	7/7/2034
2011 Expansion Area			8/29/2011	25 Years
Mainstreet	$405,416	$885,330	8/29/2011	1/3/2037
East Side	$728,194	$2,599,830	2/21/2007	2/20/2037
2007 Expansion Area			11/27/2007	2/20/2037
Westfield-Washington Expansion Area			2/13/2008	2/20/2038
146th Street Westfield	$3,181,738	$1,044,210	4/25/2013	25 Years
Westfield Southside	$0	$0	7/9/2013	25 Years
Spring Mill Station	$2,071,476	$1,194,930	7/21/2014	25 Years
Spring Mill Station SWC		$27,680	10/28/2015	25 Years
Union Square	$9,605	$960	11/18/2019	9/27/2047
Expansion Area (015)			2/22/2021	9/27/2047
Osborne Trails	$0	$393,410	9/19/2022	25 Years
Osborne Trails South	$0	$79,890	9/19/2022	25 Years
Wheeler Landing	$83,591	$246,410	3/18/2019	2/1/2047
Spring Mill Centre	$0	$10,570	4/20/2020	8/19/2045
SEP	$214,443	$281,130	7/20/2020	9/3/2045
Front Street	$0	$0	3/21/2022	10/4/2048
Gigabit Broadband PP	$0	$178,010	12/15/2014	7/22/2040

WESTFIELD, INDIANA

COMPARISON OF ESTIMATED TAX INCREMENT AND ANNUAL DEBT SERVICE

Taxes Payable Year	Estimated Tax Increment	Outstanding Obligations with a Legal Pledge of Tax Increment Revenues					Estimated Tax Increment Remaining	Coverage
		2012B Bonds	2016 Bonds	2017 Bonds	2022 Bonds	Total		
2024	$11,242,960	($96,993)	($351,000)	($607,728)		($1,055,721)	$10,187,240	1065%
2025	14,509,690	(95,040)	(352,705)	(602,720)	($667,000)	(1,717,465)	12,792,225	845%
2026	17,743,290	(98,087)	(348,990)	(607,350)	(909,000)	(1,963,427)	15,779,863	904%
2027	19,294,130	(100,925)	(349,845)	(606,400)	(984,000)	(2,041,170)	17,252,960	945%
2028	19,896,230	(98,693)	(349,610)	(610,088)	(986,000)	(2,044,391)	17,851,840	973%
2029	20,086,630	(96,461)	(348,915)	(613,123)	(977,000)	(2,035,499)	18,051,132	987%
2030	20,222,900	(94,229)	(352,760)		(977,000)	(1,423,989)	18,798,911	1420%
2031	20,308,180	(101,927)	(350,695)		(981,000)	(1,433,622)	18,874,558	1417%
2032	20,384,510	(99,416)	(347,480)		(983,000)	(1,429,896)	18,954,614	1426%
2033	20,463,350	(96,905)	(353,650)		(979,000)	(1,429,555)	19,033,795	1431%
2034	20,520,030	(99,394)	(348,955)		(984,000)	(1,432,349)	19,087,681	1433%
2035	20,532,080	(86,674)	(353,645)		(978,000)	(1,418,319)	19,113,761	1448%
2036	17,338,220		(347,470)		(980,000)	(1,327,470)	16,010,750	1306%
2037	17,338,220				(981,000)	(981,000)	16,357,220	1767%
2038	17,338,220				(980,000)	(980,000)	16,358,220	1769%
2039	12,329,400				(982,000)	(982,000)	11,347,400	1256%
2040	8,193,730				(978,000)	(978,000)	7,215,730	838%
2041	8,193,730				(982,000)	(982,000)	7,211,730	834%
2042	8,193,730				(984,000)	(984,000)	7,209,730	833%
2043	8,193,730				(983,000)	(983,000)	7,210,730	834%
2044	8,193,730				(980,000)	(980,000)	7,213,730	836%
2045	8,193,730				(981,000)	(981,000)	7,212,730	835%
2046	8,193,730				(978,000)	(978,000)	7,215,730	838%
2047	8,193,730				(490,500)	(490,500)	7,703,230	
Total	$355,097,880	($1,164,746)	($4,555,720)	($3,647,408)	($21,684,500)	($31,052,373)	$324,045,507	

Note: While the Commission utilizes tax increment revenues to make debt service payments on the Local Income Tax Lease Rental Revenue Bonds, Series 2018, the Local Income Tax Lease Rental Revenue Bonds, Series 2023, and the Lease Rental Bonds of 2024, tax increment is not a legally pledged repayment source. Therefore, we have not included those debt service payments in this coverage schedule.

Note: The 2015 Bonds, 2020 SMC Bonds, 2020 SEP Bonds, 2021 Bonds, 2022B Bonds, and 2023 Bonds (defined herein and, collectively, the "Developer Bonds") are all payable from a pledge of tax increment revenues. However, the Developer Bonds are either: i) further secured by a Taxpayer Agreement; or ii) not the financial obligation of the Commission should there be insufficient tax increment revenues to make debt service payments. Therefore, we have not included those debt service payments in this coverage schedule.

WESTFIELD, INDIANAA

HISTORICAL TAX INCREMENT REVENUE COLLECTIONS

Allocation Area	Taxes Payable Year 2019	2020	2021	2022	2023	5-Year Growth Rate
Aurora 2	$1,019	$28,111	$37,133	$181,782	$226,468	195%
Aurora 3	N/A	N/A	N/A	0	0	N/A
Eagletown	707,410	742,184	821,522	1,210,205	1,516,766	16%
Grand Junction	1,777,594	2,053,838	2,540,635	2,557,520	2,763,980	9%
Mainstreet	494,388	478,523	453,182	466,985	709,460	7%
Eastside	2,254,341	2,255,952	2,510,342	2,401,937	2,168,117	-1%
146th Street	313,152	306,451	380,984	659,123	988,362	26%
Southside	0	0	0	0	0	N/A
Spring Mill Station	146,563	187,745	233,615	384,236	796,578	40%
Spring Mill Station SWC	27,471	22,583	44,615	23,749	27,283	0%
Union Square	N/A		45	0	9,560	N/A
Osborne Trails	N/A	N/A	N/A	N/A	0	N/A
Osborne Trails South	N/A	N/A	N/A	N/A	0	N/A
Wheeler Landing	N/A	0	2,491	0	86,124	N/A
Spring Mill Centre	N/A	N/A	0	0	0	N/A
SEP	N/A	N/A	0	84,129	275,001	N/A
Front Street	N/A	N/A	N/A	N/A	0	N/A
Gigabit	164,535	186,343	199,274	202,771	196,697	4%
Total	$5,886,473	$6,261,729	$7,223,837	$8,172,436	$9,764,397	11%

ILLUSTRATIVE IMPACT TO THE OVERLAPPING TAXING UNITS

Westfield (015)	Tax Rate	NAV	Levy
Table 1: Current Tax Rates, Levy, and NAV			
Hamilton County	$0.1950	$33,794,150,221	$65,898,592
County Major Bridge	0.0333	33,794,150,221	11,253,452
Health Fund	0.0121	24,666,342,341	2,984,627
Cumulative Capital Development Fund	0.0333	33,794,150,221	11,253,452
City of Westfield	0.6675	5,384,002,147	35,938,213
Cumulative Fund	0.0500	5,384,002,147	2,692,001
Westfield-Washington School Corporation	1.0196	5,696,543,582	58,081,958
Referendum	0.2575	6,335,971,732	16,315,127
Washington Township	0.0150	5,696,543,582	854,481
Westfield Public Library	0.0427	5,696,543,582	2,432,424
Hamilton County Solid Waste	0.0025	33,794,150,221	844,854
Totals	**$2.3285**		**$208,549,181**
Table 2: Tax Rates, Levy, and NAV after passing through an illustrative $10,000,000 of assessed value.			
Hamilton County	$0.1949	$33,804,150,221	$65,898,592
County Major Bridge	0.0333	33,804,150,221	11,256,782
Health Fund	0.0121	24,676,342,341	2,984,627
Cumulative Capital Development Fund	0.0333	33,804,150,221	11,256,782
City of Westfield	0.6663	5,394,002,147	35,938,213
Cumulative Fund	0.0500	5,394,002,147	2,697,001
Westfield-Washington School Corporation	1.0178	5,706,543,582	58,081,958
Referendum	0.2575	6,335,971,732	16,315,127
Washington Township	0.0150	5,706,543,582	854,481
Westfield Public Library	0.0426	5,706,543,582	2,432,424
Hamilton County Solid Waste	0.0025	33,804,150,221	844,854
Totals	**$2.3253**		**$208,560,841**
Table 3: Net Change in Tax Rates, Levy, and NAV after passing through an illustrative $10,000,000 of assessed value.			
Hamilton County	($0.0001)	$10,000,000	$0
County Major Bridge	0.0000	10,000,000	3,330
Health Fund	0.0000	10,000,000	0
Cumulative Capital Development Fund	0.0000	10,000,000	3,330
City of Westfield	(0.0012)	10,000,000	0
Cumulative Fund	0.0000	10,000,000	5,000
Westfield-Washington School Corporation	(0.0018)	10,000,000	0
Referendum	0.0000	0	0
Washington Township	0.0000	10,000,000	0
Westfield Public Library	(0.0001)	10,000,000	0
Hamilton County Solid Waste	0.0000	10,000,000	0
Net Change	**($0.0032)**		**$11,660**

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Aurora 2 -T29702

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$13,911,640	$12,229,010
Less: Base Assessed Value	(279,222)	(286,506)
Incremental Assessed Value	13,632,418	11,942,504
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	282,330	247,330
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$282,330	$247,330

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Aurora 3 - T29717

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$1,315,300	$2,231,300
Less: Base Assessed Value	(235,795)	(244,089)
Incremental Assessed Value	1,079,505	1,987,211
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	22,360	41,160
Less: Circuit Breaker Tax Credits	(10)	(20)
Net Tax Increment	$22,350	$41,140

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Eagletown - T29703

	Taxes Payable Year	
	2024	2025
Westfield City (015)		
Net Assessed Value	$84,033,582	$131,466,280
Less: Base Assessed Value	(1,249,228)	(1,221,528)
Incremental Assessed Value	82,784,354	130,244,752
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	1,714,460	2,697,370
Less: Circuit Breaker Tax Credits	(23,690)	(37,270)
Net Tax Increment	$1,690,770	$2,660,100
Westfield Ag Abated (025)		
Net Assessed Value	$100,400	$120,500
Less: Base Assessed Value	(50,599)	(49,769)
Incremental Assessed Value	49,801	70,731
Times: Net Tax Rate	$1.3535	$1.3535
Gross Tax Increment	670	960
Less: Circuit Breaker Tax Credits	(30)	(40)
Net Tax Increment	$640	$920
Total Net Tax Increment	$1,691,410	$2,661,020

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Grand Junction - T29704

	Taxes Payable Year	
	2024	2025
Original Area - Westfield City (015)		
Net Assessed Value	$168,150,350	$174,331,223
Less: Base Assessed Value	(58,466,910)	(59,299,880)
Incremental Assessed Value	109,683,440	115,031,343
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	2,271,540	2,382,300
Less: Circuit Breaker Tax Credits	(17,700)	(18,560)
Net Tax Increment	$2,253,840	$2,363,740
Expansion Area - Westfield City (015)		
Net Assessed Value	$55,457,821	$85,401,499
Less: Base Assessed Value	(18,282,949)	(18,547,341)
Incremental Assessed Value	37,174,872	66,854,158
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	769,890	1,384,550
Less: Circuit Breaker Tax Credits	(5,840)	(10,500)
Net Tax Increment	$764,050	$1,374,050
Expansion Area - Westfield Ag Abated (025)		
Net Assessed Value	$620,677	$687,567
Less: Base Assessed Value	(413,088)	(419,062)
Incremental Assessed Value	207,589	268,505
Times: Net Tax Rate	$1.3535	$1.3535
Gross Tax Increment	2,810	3,630
Less: Circuit Breaker Tax Credits	(70)	(90)
Net Tax Increment	$2,740	$3,540
Total Net Tax Increment	$3,020,630	$3,741,330

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Mainstreet - T29706

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$43,911,128	$87,420,050
Less: Base Assessed Value	(76,619)	(76,044)
Incremental Assessed Value	43,834,509	87,344,006
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	907,810	1,808,890
Less: Circuit Breaker Tax Credits	(22,480)	(44,790)
Net Tax Increment	$885,330	$1,764,100

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

East Side - T29707

	Taxes Payable Year	
	2024	2025
Original Area - Westfield City (015)		
Net Assessed Value	$141,799,399	$143,196,495
Less: Base Assessed Value	(16,159,134)	(16,155,975)
Incremental Assessed Value	125,640,265	127,040,520
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	2,602,010	2,631,010
Less: Circuit Breaker Tax Credits	(36,050)	(36,450)
Net Tax Increment	$2,565,960	$2,594,560
2007 Expansion Area - Westfield City (015)		
Net Assessed Value	$2,896,100	$2,766,600
Less: Base Assessed Value	(1,231,174)	(1,231,030)
Incremental Assessed Value	1,664,926	1,535,570
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	34,480	31,800
Less: Circuit Breaker Tax Credits	(740)	(680)
Net Tax Increment	$33,740	$31,120
Expansion Area - Westfield Washington (014)		
Net Assessed Value	$20,300	$24,400
Less: Base Assessed Value	(11,810)	(11,807)
Incremental Assessed Value	8,490	12,593
Times: Net Tax Rate	$1.7042	$1.7042
Gross Tax Increment	140	210
Less: Circuit Breaker Tax Credits	(10)	(10)
Net Tax Increment	$130	$200
Total Net Tax Increment	$2,599,830	$2,625,880

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

146th Street Westfield - T29708

	Taxes Payable Year	
	2024	2025
Westfield City (015)		
Net Assessed Value	$52,564,000	$53,193,708
Less: Base Assessed Value	(649,900)	(703,008)
Incremental Assessed Value	51,914,100	52,490,700
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	1,075,140	1,087,080
Less: Circuit Breaker Tax Credits	(31,120)	(31,470)
Net Tax Increment	$1,044,020	$1,055,610
Westfield Ag Abated (025)		
Net Assessed Value	$14,500	$17,400
Less: Base Assessed Value	0	0
Incremental Assessed Value	14,500	17,400
Times: Net Tax Rate	$1.3535	$1.3535
Gross Tax Increment	200	240
Less: Circuit Breaker Tax Credits	(10)	(10)
Net Tax Increment	$190	$230
Total Net Tax Increment	$1,044,210	$1,055,840

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Westfield Southside - T29709

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$91,463,056	$99,877,146
Less: Base Assessed Value	(91,463,056)	(99,877,146)
Incremental Assessed Value	0	0
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$0	$0

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Spring Mill Station - T29710

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$71,067,960	$73,344,974
Less: Base Assessed Value	(11,996,500)	(12,318,561)
Incremental Assessed Value	59,071,460	61,026,413
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	1,223,370	1,263,860
Less: Circuit Breaker Tax Credits	(28,440)	(29,380)
Net Tax Increment	$1,194,930	$1,234,480

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Spring Mill Station SWC - T29712

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$1,336,558	$1,393,804
Less: Base Assessed Value	0	0
Incremental Assessed Value	1,336,558	1,393,804
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	27,680	28,870
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$27,680	$28,870

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Union Square - T29714

	Taxes Payable Year	
	2024	2025
Original Area - Westfield (015)		
Net Assessed Value	$1,692,200	$2,097,700
Less: Base Assessed Value	(791,526)	(791,008)
Incremental Assessed Value	900,674	1,306,692
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	18,650	27,060
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$18,650	$27,060
Expansion Area - Westfield (015)		
Net Assessed Value	$313,000	$311,700
Less: Base Assessed Value	(266,784)	(266,608)
Incremental Assessed Value	46,216	45,092
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	960	930
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$960	$930
Total Net Tax Increment	$19,610	$27,990

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Osborne Trails - T29719

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$20,896,768	$53,006,545
Less: Base Assessed Value	(530,761)	(560,194)
Incremental Assessed Value	20,366,007	52,446,351
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	421,780	1,086,160
Less: Circuit Breaker Tax Credits	(28,370)	(73,060)
Net Tax Increment	$393,410	$1,013,100

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Osborne Trails South - T29720

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$5,203,500	$4,077,700
Less: Base Assessed Value	(1,345,696)	(1,345,696)
Incremental Assessed Value	3,857,804	2,732,004
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	79,900	56,580
Less: Circuit Breaker Tax Credits	(10)	(10)
Net Tax Increment	$79,890	$56,570

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Wheeler Landing - T29713

	Taxes Payable Year	
	2024	2025
Westfield City (015)		
Net Assessed Value	$12,385,700	$26,690,300
Less: Base Assessed Value	(485,423)	(480,804)
Incremental Assessed Value	11,900,277	26,209,496
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	246,450	542,800
Less: Circuit Breaker Tax Credits	(40)	(90)
Net Tax Increment	$246,410	$542,710
Westfield Ag Abated (025)		
Net Assessed Value	$2,800	$3,400
Less: Base Assessed Value	(2,800)	(3,400)
Incremental Assessed Value	0	0
Times: Net Tax Rate	$1.3535	$1.3535
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$0	$0
Total Net Tax Increment	$246,410	$542,710

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Spring Mill Centre - T29715

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$2,051,100	$4,399,500
Less: Base Assessed Value	(1,540,918)	(1,541,436)
Incremental Assessed Value	510,182	2,858,064
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	10,570	59,190
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$10,570	$59,190

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

SEP - T29716

	Taxes Payable Year	
	2024	2025
SEP Project Parcel		
Net Assessed Value	$14,872,600	$14,872,600
Less: Base Assessed Value	(1,297,921)	(1,297,921)
Incremental Assessed Value	13,574,679	13,574,679
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	281,130	281,130
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$281,130	$281,130
Non-Project Parcel		
Net Assessed Value	$0	$0
Less: Base Assessed Value	0	0
Incremental Assessed Value	0	0
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$0	$0
Total Net Tax Increment	$281,130	$281,130

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Front Street - T29718

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$1,447,000	$1,095,900
Less: Base Assessed Value	(1,447,000)	(1,095,900)
Incremental Assessed Value	0	0
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$0	$0

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Gigabit Broadband Personal Property

	Taxes Payable Year	
	2024	2025
Net Assessed Value	$8,595,450	$6,258,250
Less: Base Assessed Value	0	0
Incremental Assessed Value	8,595,450	6,258,250
Times: Net Tax Rate	$2.0710	$2.0710
Gross Tax Increment	178,010	129,610
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	$178,010	$129,610

The Commission has multiple outstanding obligations whose pledged repayment source is either tax increment revenues generated from a specific allocation area, a combination of allocation areas, or an ancillary source with a reasonable expectation that the Commission uses available tax increment revenues. For the purposes of this report, those outstanding obligations are defined as follows: Taxable Economic Development Revenue Bonds, Series 2012B (the "2012 Bonds"); Taxable Economic Development Revenue Bonds, Series 2015 (the "2015 Bonds"); Tax Increment Revenue Bonds, Series 2016 (the "2016 Bonds"); Tax Increment Refunding Revenue Bonds of 2017 (the "2017 Bonds"); Taxable Economic Development Revenue Bonds, Series 2020 (Spring Mill Centre Project) (the "2020 SMC Bonds"); Taxable Economic Development Revenue Bonds, Series 2020 (SEP Project) (the "2020 SEP Bonds"); Taxable Economic Development Tax Increment Revenue Bonds, Series 2021A (Wheeler Landing) (the "2021 Bonds"); Taxable Economic Development Subordinate Tax Increment Revenue Bonds, Series 2022B (the "2022B Bonds"); Taxable Economic Development Lease Rental Revenue Bonds, Series 2022 (Union Square Project) (the "2022 Bonds"); and the Taxable Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project) (the "2023 Bonds")(collectively, the "Outstanding Obligations").

The Outstanding Obligations were issued to finance the following projects: the 2012 Bonds were issued to restructure previously issued debt; the 2015 Bonds were issued to finance the construction of facilities to house electronics and to install fiber optic cable that will provide high speed internet, telephone, and television services to the City of Westfield, Indiana (the "City"); the 2016 Bonds were issued to finance local infrastructure improvements; the 2017 Bonds were issued to refund the Tax Increment Revenue Bonds of 2009, which were originally issued to finance the construction of a fire station and the design and modeling of a stormwater detention facility; the 2020 SMC Bonds were issued to finance the development project at 17701 Spring Mill Road; the 2020 SEP Bonds were issued to finance the construction of a commercial office building and related improvements; the 2021 Bonds were issued to finance public infrastructure improvements; the 2022B Bonds were issued to finance infrastructure improvements related to the construction of a luxury apartment building; the 2022 Bonds were issued to finance the construction of a parking garage; and the 2023 Bonds were issued to finance public infrastructure improvements.

Additionally, the Commission has other outstanding obligations whose pledged repayment source is something other than tax increment. However, the Commission may, in its sole discretion, decide to pay debt service from any legally available revenues, including tax increment. Due to the lack of a legal pledge, and for brevity, we have opted to keep those other outstanding obligations out of this report.

Aurora 2

The Aurora 2 Allocation Area was first established in April 2008, and the tax increment revenues generated in the allocation area (the "Aurora 2 TIF") are not currently pledged as a repayment source to any of the Outstanding Obligations. Aurora 2 TIF has not historically been used by the Commission, since the allocation area did not begin generating substantial tax increment revenues until taxes payable year 2022.

Aurora 2 TIF remains available for use by the Commission for any legally allowable purpose. The Aurora 2 Allocation Area will expire by statute in taxes payable year 2039.

Aurora 3

The Aurora 3 Allocation Area was first established in November 2021, and the allocation area has historically not generated any tax increment revenues. The limited tax increment revenues generated in the allocation area (the "Aurora 3 TIF") in 2024 were not used and remain available for any legally allowable use by the Commission, including paying professional services fees and making debt service payments on the Outstanding Obligations.

The Aurora 3 Allocation Area will expire 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from the Aurora 3 Allocation Area. However, the Commission is currently in the process of consolidating the Aurora 2 and Aurora 3 Allocation Areas (along with new parcels) into a single allocation area. The parcels currently located in the Aurora 2 and Aurora 3 Allocation Areas will retain their current base assessment and expiration dates following the consolidation.

Eagletown

The Eagletown Allocation Area was first established in May 2008 (and since expanded in June 2008), and the tax increment revenues generated in the allocation area (the "Eagletown TIF") are pledged to the 2016 Bonds. The Commission has historically used Eagletown TIF to pay professional services fees associated with managing the allocation area and to make debt service payments on both the 2016 Bonds and the Local Income Tax Lease Rental Revenue Bonds, Series 2023 (the "2023 LIT Bonds"). The 2023 LIT Bonds are secured by a pledge of the local income tax with the reasonable expectation that they will be repaid using available tax increment.

The Commission plans to continue using Eagletown TIF to pay: i) the 2016 Bonds; and ii) the 2023 LIT Bonds. Surplus Eagletown TIF will remain available for use by the Commission for any legally allowable purpose. The Eagletown Allocation Area and 2008 expansion will both expire by statute in taxes payable year 2039.

Grand Junction

The Grand Junction Allocation Area was first established in July 2009 (and since expanded in 2011), and the tax increment revenues generated in the allocation area (the "Grand Junction TIF") are not currently pledged as a repayment source to any of the Outstanding Obligations. The Commission has historically used Grand Junction TIF to pay professional services fees associated with managing the allocation area and to make debt service payments on the Commission's other outstanding debt.

The Commission plans to continue using the Grand Junction TIF to pay professional services fees and making debt service payments on the Lease Rental Bonds of 2024 (the "2024 Bonds"). The 2024 Bonds are secured by a pledge of the general revenues of the City. However, the Commission plans to repay the 2024 Bonds with Grand Junction TIF. Surplus Grand Junction TIF will remain available for use by the Commission for any legally allowable purpose. The Grand Junction Allocation Area and 2011 expansion will expire in taxes payable year 2034 and 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from the Grand Junction Allocation Area, respectively.

Mainstreet

The Mainstreet Allocation Area was first established in August 2011, and the tax increment revenues generated in the allocation area (the "Mainstreet TIF") are pledged to the 2012 Bonds. The Commission has historically used Mainstreet TIF to pay professional services fees associated with managing the allocation area and to make debt service payments on both the 2012 Bonds and the 2023 LIT Bonds.

The Commission plans to continue using Mainstreet TIF to pay: i) the 2012 Bonds; and ii) the 2023 LIT Bonds. Surplus Mainstreet TIF will remain available for use by the Commission for any legally allowable purpose. The Mainstreet Allocation Area will expire by statute in taxes payable year 2038.

Eastside

The Eastside Allocation Area was first established in February 2007 (and since expanded in 2007 and 2008), and the tax increment revenues generated in the allocation area (the "Eastside TIF") are pledged to the 2017 Bonds. The Commission has historically used the Eastside TIF to pay professional services fees associated with managing the allocation area and to make debt service payments on both the 2017 Bonds and the Local Income Tax Lease Rental Revenue Bonds, Series 2018 (the "2018 LIT Bonds"). The 2018 LIT Bonds secured by a pledge of the local income tax with the reasonable expectation that they will be repaid using available tax increment.

The Commission plans to continue using Eastside TIF to pay: i) the 2017 Bonds; and ii) the 2018 LIT Bonds. Surplus Eastside TIF will remain available for use by the Commission for any legally allowable purpose. The Eastside Allocation Area, 2007 expansion area, and 2008 expansion area will expire by statute in taxes payable years 2038, 2038, and 2039, respectively.

146th Street

The 146th Street Allocation Area was first established in April 2013, and the tax increment revenues generated in the allocation area (the "146th TIF") are not currently pledged as a repayment source to any of the Outstanding Obligations. The Commission has historically used 146th TIF to pay professional services fees associated with managing the allocation area and to make debt service payments on the 2023 LIT Bonds.

The Commission plans to continue using the 146th TIF to make debt service payments on the 2023 LIT Bonds. Surplus 146th TIF will remain available for use by the Commission for any legally allowable purpose. The 146th Street Allocation Area will expire 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from the 146th Street Allocation Area.

Southside

The Southside Allocation Area was first established in July 2013, and the allocation area has historically not generated any tax increment revenues. Any future tax increment revenues generated in the allocation area will remain available for any legally allowable use by the Commission.

The Southside Allocation Area will expire 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from the Southside Allocation Area.

Spring Mill Station

The Spring Mill Station Allocation Area was first established in July 2014, and the tax increment revenues generated in the allocation area (the "Spring Mill TIF") are not currently pledged as a repayment source to any of the Outstanding Obligations. The Commission has historically used Spring Mill TIF to pay professional services fees associated with managing the allocation area.

The Commission plans to use Spring Mill TIF to pay: i) the 2018 LIT Bonds; and ii) the 2022 Bonds. While the Spring Mill TIF is not a pledged repayment source of the 2022 Bonds, the Union Square Allocation Area does not currently generate sufficient tax increment to make the debt service payments. Therefore, the Commission plans to utilize surplus Spring Mill TIF to make the debt service payments in lieu of utilizing the local income tax, which is the backup repayment source pledged to the 2022 Bonds. The Commission plans to make future debt service payments on the 2022 Bonds using Union Square TIF (as hereinafter defined) once the Union Square Allocation Area begins generating sufficient tax increment. Surplus Spring Mill Station TIF will remain available for use by the Commission for any legally allowable purpose.

The Spring Mill Station Allocation Area will expire 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from the Spring Mill Station Allocation Area.

Spring Mill Station SWC

The Spring Mill Station SWC Allocation Area was first established in October 2015. The limited tax increment revenues generated in the allocation area (the "SWC TIF") in 2024 were not used and remain available for any legally allowable use by the Commission, including paying professional services fees and making debt service payments on the Outstanding Obligations.

The Spring Mill Station SWC Allocation Area will expire 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from the Spring Mill Station SWC Allocation Area.

Union Square

The Union Square Allocation Area was first established in November 2019 (and since expanded in 2021), and the tax increment revenues generated in the allocation area (the "Union Square TIF") are pledged to the 2022 Bonds. The Union Square TIF has historically not been used by the Commission, due to limited receipts from delayed project completion.

The Commission plans to use Spring Mill TIF to make debt service payments on the 2022 Bonds until Union Square TIF becomes sufficient. It is anticipated that the project will begin generating substantial tax increment by taxes payable year 2027, and the project will be fully complete in taxes payable year 2028. Surplus Union Square TIF will remain available for use by the Commission for any legally allowable purpose.

The Union Square Allocation Area and the 2021 expansion area will both expire by statute (following the maturity of the 2022 Bonds) in taxes payable year 2048.

Osborne Trails

The Osborne Trails Allocation Area was first established in September 2022, and the tax increment revenues generated in the allocation area (the "Osborne TIF") are not currently pledged as a repayment source to any of the Outstanding Obligations. The Commission has historically not used the Osborne TIF, since the allocation area did not begin generating tax increment revenues until taxes payable year 2024.

The Osborne TIF remains available for any legally allowable use by the Commission. The Osborne Trails Allocation Area will expire 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from the Osborne Trails Allocation Area.

Osborne Trails South

The Osborne Trails South Allocation Area was first established in September 2022, and the tax increment revenues generated in the allocation area (the "Osborne South TIF") are not currently pledged as a repayment source to any of the Outstanding Obligations. The Commission has historically not used the Osborne South TIF, since the allocation area did not begin generating tax increment revenues until taxes payable year 2024.

The Osborne South TIF remains available for any legally allowable use by the Commission. The Osborne Trails South Allocation Area will expire 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from the Osborne Trails South Allocation Area.

Wheeler Landing

The Wheeler Landing Allocation Area was first established in March 2019, and the tax increment revenues generated in the allocation area (the "Wheeler TIF") are pledged to the 2021 Bonds and the 2022B Bonds. The pledge of Wheeler TIF to the 2022B Bonds is subordinate to the pledge of Wheeler TIF to the 2021 Bonds. Both the 2021 Bonds and 2022B Bonds are further secured by a taxpayer agreement to the extent the Wheeler TIF is insufficient. The Commission has historically not used the Wheeler TIF due to limited receipts from delayed project completion. The allocation area did not begin generating substantial tax increment revenues until taxes payable year 2024. It is anticipated that the project will be substantially complete by taxes payable year 2027 with final completion estiamted for taxes payable year 2028.

The Commission plans to use the Wheeler TIF to pay: i) the 2021 Bonds; and ii) the 2022B Bonds. Any debt service shortfall that occurs between now and project completion are secured by a taxpayer agreement and, therefore, not the financial obligation of the Commission. Surplus Wheeler TIF will remain available for use by the Commission for any legally allowable purpose. The Wheeler Landing Allocation Area will expire by statute (following the maturity of the 2021 Bonds) in taxes payable year 2048.

Spring Mill Centre

The Spring Mill Centre Allocation Area was first established in April 2020, and the tax increment revenues generated in the allocation area (the "Spring Mill Centre TIF") are pledged to the 2020 SMC Bonds. The Commission has historically not used the Spring Mill Centre TIF, since the allocation area did not begin generating tax increment revenues until taxes payable year 2024.

The Commission plans to use Spring Mill Centre TIF to make debt service payments on the 2020 SMC Bonds. Surplus Spring Mill Centre TIF will remain available for use by the Commission for any legally allowable purpose. The Spring Mill Centre Allocation Area will expire by statute in taxes payable year 2046.

SEP

The SEP Allocation Area was first established in July 2020, and the 2020 SEP Bonds are secured by an 80% pledge of the tax increment revenues generated in the allocation area (the "SEP TIF"). The 20% of SEP TIF that is not pledged to the 2020 SEP Bonds remains available for any legally allowable use by the Commission. The Commission has historically used the SEP TIF to pay professional services fees associated with managing the allocation area to make debt service payments on the 2020 SEP Bonds.

The Commission plans to continue using the SEP TIF to make debt service payments on the 2020 SEP Bonds. Surplus SEP TIF will remain available for use by the Commission for any legally allowable purpose. The SEP Allocation Area will expire by statute (following the maturity of the 2020 SEP Bonds) in taxes payable year 2046.

Front Street

The Front Street Allocation Area was first established in March 2022, and the 2023 Bonds are secured by an 80% pledge of the tax increment revenues generated in the allocation area (the "Front Street TIF"). The 20% of Front Street TIF that is not pledged to the 2023 Bonds remains available for any legally allowable use by the Commission. The Commission has historically not used the Front Street TIF, since the allocation area has not generated any tax increment revenues and is not expected to do so until taxes payable year 2028 due to delayed project completion.

The Commission plans to use Front Street TIF to make debt service payments on the 2023 Bonds. However, the 2023 Bonds are further secured by a Taxpayer Agreement, so any debt service shortfall that occurs between now and project completion is not the financial obligation of the Commission. Surplus Front Street TIF will remain available for use by the Commission for any legally allowable purpose.

The Front Street Allocation Area expires by statute (following the maturity of the 2023 Bonds) in taxes payable year 2049.

Gigabit Broadband

The Gigabit Broadband Allocation Area was first established in December 2014, and the tax increment revenues generated in the allocation area (the "Gigabit TIF") are pledged to the 2015 Bonds. The Commission has historically used the Gigabit TIF to make debt service payments on the 2015 Bonds, and the allocation area has historically not generated any surplus tax increment revenues. To the extent that this changes, the Commission reserves the right to use surplus Gigabit TIF for any legally allowable use.

The Commission plans to continue using Gigabit TIF to make debt service payments on the 2015 Bonds. The Gigabit Broadband Allocation Area will expire by statute (and following the maturity of the 2015 Bonds) in taxes payable year 2041.

General

The City of Westfield is in the process of undertaking studies to assess their Comprehensive Plan and Downtown Redevelopment Plan. While these studies are not being financed by tax increment, their findings could shift the City's development and redevelopment strategy which may impact how tax increment is used in the future.

Appendix A: Amortization of Currently Outstanding Debt Service

Taxable Economic Development Revenue Bonds, Series 2012B	**A-1**
Taxable Economic Development Revenue Bonds, Series 2015	**A-2**
Tax Increment Revenue Bonds, Series 2016	**A-3**
Tax Increment Refunding Revenue Bonds of 2017	**A-4**
Taxable Economic Development Revenue Bonds, Series 2020 (Spring Mill Centre Project)	**A-5**
Taxable Economic Development Tax Increment Revenue Bonds, Series 2020 (SEP Project)	**A-6**
Taxable Economic Development Tax Increment Revenue Bonds, Series 2021A	**A-7**
Taxable Economic Development Subordinate Tax Increment Revenue Bonds, Series 2022B	**A-8**
Taxable Economic Development Lease Rental Revenue Bonds, Series 2022 (Union Square Project)	**A-9**
Taxable Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project)	**A-10**

BONDRY CONSULTING

WESTFIELD, INDIANA

AMORIZATION OF $985,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2012B
Bonds dated November 19, 2012

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Fiscal Year Debt Service
8/1/2024	$985,000	$35,000	2.79%	$13,740.75	$48,740.75	
2/1/2025	950,000	35,000	2.79%	13,252.50	48,252.50	$96,993.25
8/1/2025	915,000	35,000	2.79%	12,764.25	47,764.25	
2/1/2026	880,000	35,000	2.79%	12,276.00	47,276.00	95,040.25
8/1/2026	845,000	35,000	2.79%	11,787.75	46,787.75	
2/1/2027	810,000	40,000	2.79%	11,299.50	51,299.50	98,087.25
8/1/2027	770,000	40,000	2.79%	10,741.50	50,741.50	
2/1/2028	730,000	40,000	2.79%	10,183.50	50,183.50	100,925.00
8/1/2028	690,000	40,000	2.79%	9,625.50	49,625.50	
2/1/2029	650,000	40,000	2.79%	9,067.50	49,067.50	98,693.00
8/1/2029	610,000	40,000	2.79%	8,509.50	48,509.50	
2/1/2030	570,000	40,000	2.79%	7,951.50	47,951.50	96,461.00
8/1/2030	530,000	40,000	2.79%	7,393.50	47,393.50	
2/1/2031	490,000	40,000	2.79%	6,835.50	46,835.50	94,229.00
8/1/2031	450,000	45,000	2.79%	6,277.50	51,277.50	
2/1/2032	405,000	45,000	2.79%	5,649.75	50,649.75	101,927.25
8/1/2032	360,000	45,000	2.79%	5,022.00	50,022.00	
2/1/2033	315,000	45,000	2.79%	4,394.25	49,394.25	99,416.25
8/1/2033	270,000	45,000	2.79%	3,766.50	48,766.50	
2/1/2034	225,000	45,000	2.79%	3,138.75	48,138.75	96,905.25
8/1/2034	180,000	45,000	2.79%	2,511.00	47,511.00	
2/1/2035	135,000	50,000	2.79%	1,883.25	51,883.25	99,394.25
8/1/2035	85,000	50,000	2.79%	1,185.75	51,185.75	
2/1/2036	35,000	35,000	2.79%	488.25	35,488.25	86,674.00
Totals		$985,000		$179,745.75	$1,164,745.75	$1,164,745.75

Note: The 2012B Bonds are payable from the Grand Junction Consolidated EDA/Mainstreet Project Allocation Area.

WESTFIELD, INDIANA

AMORIZATION OF $2,500,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2015
Bonds dated July 22, 2015

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Fiscal Year Debt Service
2/1/2016	$2,500,000			$59,062.50	$59,062.50	$59,062.50
8/1/2016	2,500,000			56,250.00	56,250.00	
2/1/2017	2,500,000			56,250.00	56,250.00	112,500.00
8/1/2017	2,500,000	$30,000	4.50%	56,250.00	86,250.00	
2/1/2018	2,470,000	35,000	4.50%	55,575.00	90,575.00	176,825.00
8/1/2018	2,435,000	35,000	4.50%	54,787.50	89,787.50	
2/1/2019	2,400,000	35,000	4.50%	54,000.00	89,000.00	178,787.50
8/1/2019	2,365,000	35,000	4.50%	53,212.50	88,212.50	
2/1/2020	2,330,000	35,000	4.50%	52,425.00	87,425.00	175,637.50
8/1/2020	2,295,000	35,000	4.50%	51,637.50	86,637.50	
2/1/2021	2,260,000	35,000	4.50%	50,850.00	85,850.00	172,487.50
8/1/2021	2,225,000	35,000	4.50%	50,062.50	85,062.50	
2/1/2022	2,190,000	40,000	4.50%	49,275.00	89,275.00	174,337.50
8/1/2022	2,150,000	40,000	4.50%	48,375.00	88,375.00	
2/1/2023	2,110,000	40,000	4.50%	47,475.00	87,475.00	175,850.00
8/1/2023	2,070,000	40,000	4.50%	46,575.00	86,575.00	
2/1/2024	2,030,000	40,000	4.50%	45,675.00	85,675.00	172,250.00
8/1/2024	1,990,000	45,000	4.50%	44,775.00	89,775.00	
2/1/2025	1,945,000	45,000	4.50%	43,762.50	88,762.50	178,537.50
8/1/2025	1,900,000	45,000	4.50%	42,750.00	87,750.00	
2/1/2026	1,855,000	45,000	4.50%	41,737.50	86,737.50	174,487.50
8/1/2026	1,810,000	45,000	4.50%	40,725.00	85,725.00	
2/1/2027	1,765,000	50,000	4.50%	39,712.50	89,712.50	175,437.50
8/1/2027	1,715,000	50,000	4.50%	38,587.50	88,587.50	
2/1/2028	1,665,000	50,000	4.50%	37,462.50	87,462.50	176,050.00
8/1/2028	1,615,000	50,000	4.50%	36,337.50	86,337.50	
2/1/2029	1,565,000	55,000	4.50%	35,212.50	90,212.50	176,550.00
8/1/2029	1,510,000	55,000	4.50%	33,975.00	88,975.00	
2/1/2030	1,455,000	55,000	4.50%	32,737.50	87,737.50	176,712.50
8/1/2030	1,400,000	55,000	4.50%	31,500.00	86,500.00	
2/1/2031	1,345,000	55,000	4.50%	30,262.50	85,262.50	171,762.50
8/1/2031	1,290,000	60,000	4.50%	29,025.00	89,025.00	
2/1/2032	1,230,000	60,000	4.50%	27,675.00	87,675.00	176,700.00
8/1/2032	1,170,000	60,000	4.50%	26,325.00	86,325.00	
2/1/2033	1,110,000	65,000	4.50%	24,975.00	89,975.00	176,300.00
8/1/2033	1,045,000	65,000	4.50%	23,512.50	88,512.50	
2/1/2034	980,000	65,000	4.50%	22,050.00	87,050.00	175,562.50
8/1/2034	915,000	65,000	4.50%	20,587.50	85,587.50	
2/1/2035	850,000	70,000	4.50%	19,125.00	89,125.00	174,712.50
8/1/2035	780,000	70,000	4.50%	17,550.00	87,550.00	
2/1/2036	710,000	70,000	4.50%	15,975.00	85,975.00	173,525.00
8/1/2036	640,000	75,000	4.50%	14,400.00	89,400.00	
2/1/2037	565,000	75,000	4.50%	12,712.50	87,712.50	177,112.50
8/1/2037	490,000	75,000	4.50%	11,025.00	86,025.00	
2/1/2038	415,000	80,000	4.50%	9,337.50	89,337.50	175,362.50
8/1/2038	335,000	80,000	4.50%	7,537.50	87,537.50	
2/1/2039	255,000	85,000	4.50%	5,737.50	90,737.50	178,275.00
8/1/2039	170,000	85,000	4.50%	3,825.00	88,825.00	
2/1/2040	85,000	85,000	4.50%	1,912.50	86,912.50	175,737.50
Totals		$2,500,000		$1,710,562.50	$4,210,562.50	$4,210,562.50

Note: The 2015 Bonds are payable from the Gigabit Allocation Area. While the 2015 Bonds are not secured by a Taxpayer Agreement, the Commission has no financial obligation to cover a shortfall should the tax increment revenues be insufficient to make debt service payments.

BONDRY CONSULTING

WESTFIELD, INDIANA

AMORIZATION OF $3,355,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAX INCREMENT REVENUE BONDS, SERIES 2016
Bonds dated December 15, 2016

Payment Date	Principal Balance	Principal	Interest Rate		Interest	Total Debt Service	Fiscal Year Debt Service
8/1/2024	$3,355,000	$95,000	4.20%		$78,997.50	$173,997.50	
2/1/2025	3,260,000	100,000	4.20%		77,002.50	177,002.50	$351,000.00
8/1/2025	3,160,000	100,000	4.20%		74,902.50	174,902.50	
2/1/2026	3,060,000	105,000	4.20%		72,802.50	177,802.50	352,705.00
8/1/2026	2,955,000	105,000	4.20%		70,597.50	175,597.50	
2/1/2027	2,850,000	105,000	4.20%		68,392.50	173,392.50	348,990.00
8/1/2027	2,745,000	110,000	4.60%		66,187.50	176,187.50	
2/1/2028	2,635,000	110,000	4.60%		63,657.50	173,657.50	349,845.00
8/1/2028	2,525,000	115,000	4.60%		61,127.50	176,127.50	
2/1/2029	2,410,000	115,000	4.60%		58,482.50	173,482.50	349,610.00
8/1/2029	2,295,000	120,000	4.60%		55,837.50	175,837.50	
2/1/2030	2,175,000	120,000	4.60%		53,077.50	173,077.50	348,915.00
8/1/2030	2,055,000	125,000	4.60%		50,317.50	175,317.50	
2/1/2031	1,930,000	130,000	4.60%		47,442.50	177,442.50	352,760.00
8/1/2031	1,800,000	130,000		(1)	44,452.50	174,452.50	
2/1/2032	1,670,000	135,000		(1)	41,242.50	176,242.50	350,695.00
8/1/2032	1,535,000	135,000		(1)	37,907.50	172,907.50	
2/1/2033	1,400,000	140,000		(1)	34,572.50	174,572.50	347,480.00
8/1/2033	1,260,000	145,000		(1)	31,115.00	176,115.00	
2/1/2034	1,115,000	150,000		(1)	27,535.00	177,535.00	353,650.00
8/1/2034	965,000	150,000		(1)	23,830.00	173,830.00	
2/1/2035	815,000	155,000		(1)	20,125.00	175,125.00	348,955.00
8/1/2035	660,000	160,000		(1)	16,297.50	176,297.50	
2/1/2036	500,000	165,000		(1)	12,347.50	177,347.50	353,645.00
8/1/2036	335,000	165,000		(1)	8,272.50	173,272.50	
2/1/2037	170,000	170,000		(1)	4,197.50	174,197.50	347,470.00
Totals		$3,355,000			$1,200,720.00	$4,555,720.00	$4,555,720.00

Bifurcated maturities. Interest rates are 4.90% and 5.00%.

Note: The 2016 Bonds are payable from the Eagletown Allocation Area.

WESTFIELD, INDIANA

AMORIZATION OF $3,325,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAX INCREMENT REFUNDING REVENUE BONDS OF 2017
Bonds dated August 9, 2017

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Fiscal Year Debt Service
8/1/2024	$3,325,000	$255,000	2.90%	$48,212.50	$303,212.50	
2/1/2025	3,070,000	260,000	2.90%	44,515.00	304,515.00	$607,727.50
8/1/2025	2,810,000	260,000	2.90%	40,745.00	300,745.00	
2/1/2026	2,550,000	265,000	2.90%	36,975.00	301,975.00	602,720.00
8/1/2026	2,285,000	270,000	2.90%	33,132.50	303,132.50	
2/1/2027	2,015,000	275,000	2.90%	29,217.50	304,217.50	607,350.00
8/1/2027	1,740,000	280,000	2.90%	25,230.00	305,230.00	
2/1/2028	1,460,000	280,000	2.90%	21,170.00	301,170.00	606,400.00
8/1/2028	1,180,000	285,000	2.90%	17,110.00	302,110.00	
2/1/2029	895,000	295,000	2.90%	12,977.50	307,977.50	610,087.50
8/1/2029	600,000	295,000	2.90%	8,700.00	303,700.00	
2/1/2030	305,000	305,000	2.90%	4,422.50	309,422.50	613,122.50
Totals		$3,325,000		$322,407.50	$3,647,407.50	$3,647,407.50

Note: The 2017 Bonds are payable from the Eastside Allocation Area.

WESTFIELD, INDIANA

AMORIZATION OF $1,500,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2020 (Spring Mill Centre Project)
Bonds dated August 19, 2020

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Fiscal Year Debt Service
8/1/2024	$1,500,000			$30,000.00	$30,000.00	
2/1/2025	1,500,000			30,000.00	30,000.00	$60,000.00
8/1/2025	1,500,000			30,000.00	30,000.00	
2/1/2026	1,500,000	$5,000	4.00%	30,000.00	35,000.00	65,000.00
8/1/2026	1,495,000	5,000	4.00%	29,900.00	34,900.00	
2/1/2027	1,490,000	65,000	4.00%	29,800.00	94,800.00	129,700.00
8/1/2027	1,425,000	60,000	4.00%	28,500.00	88,500.00	
2/1/2028	1,365,000	65,000	4.00%	27,300.00	92,300.00	180,800.00
8/1/2028	1,300,000	95,000	4.00%	26,000.00	121,000.00	
2/1/2029	1,205,000	100,000	4.00%	24,100.00	124,100.00	245,100.00
8/1/2029	1,105,000	100,000	4.00%	22,100.00	122,100.00	
2/1/2030	1,005,000	105,000	4.00%	20,100.00	125,100.00	247,200.00
8/1/2030	900,000	190,000	4.00%	18,000.00	208,000.00	
2/1/2031	710,000	195,000	4.00%	14,200.00	209,200.00	417,200.00
8/1/2031	515,000	220,000	4.00%	10,300.00	230,300.00	
2/1/2032	295,000	225,000	4.00%	5,900.00	230,900.00	461,200.00
8/1/2032	70,000	70,000	4.00%	1,400.00	71,400.00	71,400.00
Totals		$1,500,000		$377,600.00	$1,877,600.00	$1,877,600.00

Note: The 2020 Bonds are payable from the Spring Mill Centre Allocation Area. While the 2020 Bonds are not secured by a Taxpayer Agreement, the Commission has no financial obligation to cover a shortfall should the tax increment revenues be insufficient to make debt service payments.

WESTFIELD, INDIANA

AMORIZATION OF $3,270,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAXABLE ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 2020 (SEP Project)
Bonds dated September 3, 2020

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Fiscal Year Debt Service
8/1/2024	$3,270,000	$45,000	5.00%	$81,750.00	$126,750.00	
2/1/2025	3,225,000	45,000	5.00%	80,625.00	125,625.00	$252,375.00
8/1/2025	3,180,000	45,000	5.00%	79,500.00	124,500.00	
2/1/2026	3,135,000	45,000	5.00%	78,375.00	123,375.00	247,875.00
8/1/2026	3,090,000	50,000	5.00%	77,250.00	127,250.00	
2/1/2027	3,040,000	50,000	5.00%	76,000.00	126,000.00	253,250.00
8/1/2027	2,990,000	50,000	5.00%	74,750.00	124,750.00	
2/1/2028	2,940,000	50,000	5.00%	73,500.00	123,500.00	248,250.00
8/1/2028	2,890,000	50,000	5.00%	72,250.00	122,250.00	
2/1/2029	2,840,000	55,000	5.00%	71,000.00	126,000.00	248,250.00
8/1/2029	2,785,000	55,000	5.00%	69,625.00	124,625.00	
2/1/2030	2,730,000	55,000	5.00%	68,250.00	123,250.00	247,875.00
8/1/2030	2,675,000	60,000	5.00%	66,875.00	126,875.00	
2/1/2031	2,615,000	60,000	5.00%	65,375.00	125,375.00	252,250.00
8/1/2031	2,555,000	60,000	5.00%	63,875.00	123,875.00	
2/1/2032	2,495,000	65,000	5.00%	62,375.00	127,375.00	251,250.00
8/1/2032	2,430,000	65,000	5.00%	60,750.00	125,750.00	
2/1/2033	2,365,000	65,000	5.00%	59,125.00	124,125.00	249,875.00
8/1/2033	2,300,000	65,000	5.00%	57,500.00	122,500.00	
2/1/2034	2,235,000	70,000	5.00%	55,875.00	125,875.00	248,375.00
8/1/2034	2,165,000	70,000	5.00%	54,125.00	124,125.00	
2/1/2035	2,095,000	75,000	5.00%	52,375.00	127,375.00	251,500.00
8/1/2035	2,020,000	75,000	5.00%	50,500.00	125,500.00	
2/1/2036	1,945,000	75,000	5.00%	48,625.00	123,625.00	249,125.00
8/1/2036	1,870,000	80,000	5.00%	46,750.00	126,750.00	
2/1/2037	1,790,000	80,000	5.00%	44,750.00	124,750.00	251,500.00
8/1/2037	1,710,000	80,000	5.00%	42,750.00	122,750.00	
2/1/2038	1,630,000	85,000	5.00%	40,750.00	125,750.00	248,500.00
8/1/2038	1,545,000	85,000	5.00%	38,625.00	123,625.00	
2/1/2039	1,460,000	90,000	5.00%	36,500.00	126,500.00	250,125.00
8/1/2039	1,370,000	90,000	5.00%	34,250.00	124,250.00	
2/1/2040	1,280,000	95,000	5.00%	32,000.00	127,000.00	251,250.00
8/1/2040	1,185,000	95,000	5.00%	29,625.00	124,625.00	
2/1/2041	1,090,000	100,000	5.00%	27,250.00	127,250.00	251,875.00
8/1/2041	990,000	100,000	5.00%	24,750.00	124,750.00	
2/1/2042	890,000	100,000	5.00%	22,250.00	122,250.00	247,000.00
8/1/2042	790,000	105,000	5.00%	19,750.00	124,750.00	
2/1/2043	685,000	105,000	5.00%	17,125.00	122,125.00	246,875.00
8/1/2043	580,000	110,000	5.00%	14,500.00	124,500.00	
2/1/2044	470,000	115,000	5.00%	11,750.00	126,750.00	251,250.00
8/1/2044	355,000	115,000	5.00%	8,875.00	123,875.00	
2/1/2045	240,000	120,000	5.00%	6,000.00	126,000.00	249,875.00
8/1/2045	120,000	120,000	5.00%	3,000.00	123,000.00	123,000.00
Totals		$3,270,000		$2,101,500.00	$5,371,500.00	$5,371,500.00

Note: The 2020 Bonds are payable from an 80% pledge of the tax increment revenues generated in the SEP Allocation Area. T
extent tax increment revenues are insufficient, the 2020 Bonds are further secured by a Taxpayer Agreement.

WESTFIELD, INDIANA

AMORIZATION OF $5,775,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAXABLE ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 2021A (Wheeler Landing)
Bonds dated March 30, 2021
Reamortized February 1, 2024

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Fiscal Year Debt Service
8/1/2024	$5,775,000			$173,250.00	$173,250.00	
2/1/2025	5,775,000			173,250.00	173,250.00	$346,500.00
8/1/2025	5,775,000	$70,000	6.00%	173,250.00	243,250.00	
2/1/2026	5,705,000	75,000	6.00%	171,150.00	246,150.00	489,400.00
8/1/2026	5,630,000	75,000	6.00%	168,900.00	243,900.00	
2/1/2027	5,555,000	75,000	6.00%	166,650.00	241,650.00	485,550.00
8/1/2027	5,480,000	80,000	6.00%	164,400.00	244,400.00	
2/1/2028	5,400,000	80,000	6.00%	162,000.00	242,000.00	486,400.00
8/1/2028	5,320,000	85,000	6.00%	159,600.00	244,600.00	
2/1/2029	5,235,000	85,000	6.00%	157,050.00	242,050.00	486,650.00
8/1/2029	5,150,000	90,000	6.00%	154,500.00	244,500.00	
2/1/2030	5,060,000	90,000	6.00%	151,800.00	241,800.00	486,300.00
8/1/2030	4,970,000	95,000	6.00%	149,100.00	244,100.00	
2/1/2031	4,875,000	100,000	6.00%	146,250.00	246,250.00	490,350.00
8/1/2031	4,775,000	100,000	6.00%	143,250.00	243,250.00	
2/1/2032	4,675,000	105,000	6.00%	140,250.00	245,250.00	488,500.00
8/1/2032	4,570,000	105,000	6.00%	137,100.00	242,100.00	
2/1/2033	4,465,000	110,000	6.00%	133,950.00	243,950.00	486,050.00
8/1/2033	4,355,000	115,000	6.00%	130,650.00	245,650.00	
2/1/2034	4,240,000	115,000	6.00%	127,200.00	242,200.00	487,850.00
8/1/2034	4,125,000	120,000	6.00%	123,750.00	243,750.00	
2/1/2035	4,005,000	125,000	6.00%	120,150.00	245,150.00	488,900.00
8/1/2035	3,880,000	130,000	6.00%	116,400.00	246,400.00	
2/1/2036	3,750,000	130,000	6.00%	112,500.00	242,500.00	488,900.00
8/1/2036	3,620,000	135,000	6.00%	108,600.00	243,600.00	
2/1/2037	3,485,000	140,000	6.00%	104,550.00	244,550.00	488,150.00
8/1/2037	3,345,000	145,000	6.00%	100,350.00	245,350.00	
2/1/2038	3,200,000	145,000	6.00%	96,000.00	241,000.00	486,350.00
8/1/2038	3,055,000	150,000	6.00%	91,650.00	241,650.00	
2/1/2039	2,905,000	155,000	6.00%	87,150.00	242,150.00	483,800.00
8/1/2039	2,750,000	160,000	6.00%	82,500.00	242,500.00	
2/1/2040	2,590,000	165,000	6.00%	77,700.00	242,700.00	485,200.00
8/1/2040	2,425,000	170,000	6.00%	72,750.00	242,750.00	
2/1/2041	2,255,000	175,000	6.00%	67,650.00	242,650.00	485,400.00
8/1/2041	2,080,000	180,000	6.00%	62,400.00	242,400.00	
2/1/2042	1,900,000	190,000	6.00%	57,000.00	247,000.00	489,400.00
8/1/2042	1,710,000	190,000	6.00%	51,300.00	241,300.00	
2/1/2043	1,520,000	200,000	6.00%	45,600.00	245,600.00	486,900.00
8/1/2043	1,320,000	205,000	6.00%	39,600.00	244,600.00	
2/1/2044	1,115,000	210,000	6.00%	33,450.00	243,450.00	488,050.00
8/1/2044	905,000	215,000	6.00%	27,150.00	242,150.00	
2/1/2045	690,000	225,000	6.00%	20,700.00	245,700.00	487,850.00
8/1/2045	465,000	230,000	6.00%	13,950.00	243,950.00	
2/1/2046	235,000	235,000	6.00%	7,050.00	242,050.00	486,000.00
Totals		$5,775,000		$4,803,450.00	$10,578,450.00	$10,578,450.00

Note: The 2021A Bonds are payable from the Wheeler Landing Allocation Area, senior to the 2022B Bonds. To the extent that the tax increment revenues generated in the Wheeler Landing Allocation Area are insufficient, the 2021A Bonds are further secured by a taxpayer agreement.

WESTFIELD, INDIANA

AMORIZATION OF $2,750,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAXABLE ECONOMIC DEVELOPMENT SUBORDINATE TAX INCREMENT REVENUE BONDS, SERIES 2022B
Bonds dated February 1, 2022

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Fiscal Year Debt Service
8/1/2024	$2,750,000			$61,875.00	$61,875.00	
2/1/2025	2,750,000			61,875.00	61,875.00	$123,750.00
8/1/2025	2,750,000	$35,000	4.50%	61,875.00	96,875.00	
2/1/2026	2,715,000	40,000	4.50%	61,087.50	101,087.50	197,962.50
8/1/2026	2,675,000	45,000	4.50%	60,187.50	105,187.50	
2/1/2027	2,630,000	65,000	4.50%	59,175.00	124,175.00	229,362.50
8/1/2027	2,565,000	70,000	4.50%	57,712.50	127,712.50	
2/1/2028	2,495,000	70,000	4.50%	56,137.50	126,137.50	253,850.00
8/1/2028	2,425,000	70,000	4.50%	54,562.50	124,562.50	
2/1/2029	2,355,000	2,355,000	4.50%	52,987.50	2,407,987.50	2,532,550.00
Totals		$2,750,000		$587,475.00	$3,337,475.00	$3,337,475.00

Note: The 2022B Bonds are payable from the Wheeler Landing Allocation Area, subordinate to the 2021A Bonds. To the extent that the tax increment revenues generated in the Wheeler Landing Allocation Area are insufficient, the 2021A Bonds are further secured by a taxpayer agreement.

BONDRY CONSULTING

WESTFIELD, INDIANA

AMORIZATION OF $12,250,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAXABLE ECONOMIC DEVELOPMENT LEASE RENTAL REVENUE BONDS, SERIES 2022 (Union Square Project)
Bonds dated September 27, 2022

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Fiscal Year Debt Service	Lease Rentals
7/15/2024	$12,250,000			$330,750.00	$330,750.00	($330,750.00)	$0.00		
1/15/2025	12,250,000			330,750.00	330,750.00	(330,750.00)	0.00	$0.00	$0
7/15/2025	12,250,000			330,750.00	330,750.00		330,750.00		
1/15/2026	12,250,000			330,750.00	330,750.00		330,750.00	661,500.00	667,000
7/15/2026	12,250,000	$120,000	5.40%	330,750.00	450,750.00		450,750.00		
1/15/2027	12,130,000	125,000	5.40%	327,510.00	452,510.00		452,510.00	903,260.00	909,000
7/15/2027	12,005,000	165,000	5.40%	324,135.00	489,135.00		489,135.00		
1/15/2028	11,840,000	170,000	5.40%	319,680.00	489,680.00		489,680.00	978,815.00	984,000
7/15/2028	11,670,000	175,000	5.40%	315,090.00	490,090.00		490,090.00		
1/15/2029	11,495,000	180,000	5.40%	310,365.00	490,365.00		490,365.00	980,455.00	986,000
7/15/2029	11,315,000	180,000	5.40%	305,505.00	485,505.00		485,505.00		
1/15/2030	11,135,000	185,000	5.40%	300,645.00	485,645.00		485,645.00	971,150.00	977,000
7/15/2030	10,950,000	190,000	5.40%	295,650.00	485,650.00		485,650.00		
1/15/2031	10,760,000	195,000	5.40%	290,520.00	485,520.00		485,520.00	971,170.00	977,000
7/15/2031	10,565,000	200,000	5.40%	285,255.00	485,255.00		485,255.00		
1/15/2032	10,365,000	210,000	5.40%	279,855.00	489,855.00		489,855.00	975,110.00	981,000
7/15/2032	10,155,000	215,000	5.40%	274,185.00	489,185.00		489,185.00		
1/15/2033	9,940,000	220,000	5.40%	268,380.00	488,380.00		488,380.00	977,565.00	983,000
7/15/2033	9,720,000	225,000	5.40%	262,440.00	487,440.00		487,440.00		
1/15/2034	9,495,000	230,000	5.40%	256,365.00	486,365.00		486,365.00	973,805.00	979,000
7/15/2034	9,265,000	240,000	5.40%	250,155.00	490,155.00		490,155.00		
1/15/2035	9,025,000	245,000	5.40%	243,675.00	488,675.00		488,675.00	978,830.00	984,000
7/15/2035	8,780,000	250,000	5.40%	237,060.00	487,060.00		487,060.00		
1/15/2036	8,530,000	255,000	5.40%	230,310.00	485,310.00		485,310.00	972,370.00	978,000
7/15/2036	8,275,000	265,000	5.40%	223,425.00	488,425.00		488,425.00		
1/15/2037	8,010,000	270,000	5.40%	216,270.00	486,270.00		486,270.00	974,695.00	980,000
7/15/2037	7,740,000	280,000	5.40%	208,980.00	488,980.00		488,980.00		
1/15/2038	7,460,000	285,000	5.40%	201,420.00	486,420.00		486,420.00	975,400.00	981,000
7/15/2038	7,175,000	295,000	5.40%	193,725.00	488,725.00		488,725.00		
1/15/2039	6,880,000	300,000	5.40%	185,760.00	485,760.00		485,760.00	974,485.00	980,000
7/15/2039	6,580,000	310,000	5.40%	177,660.00	487,660.00		487,660.00		
1/15/2040	6,270,000	320,000	5.40%	169,290.00	489,290.00		489,290.00	976,950.00	982,000
7/15/2040	5,950,000	325,000	5.40%	160,650.00	485,650.00		485,650.00		
1/15/2041	5,625,000	335,000	5.40%	151,875.00	486,875.00		486,875.00	972,525.00	978,000
7/15/2041	5,290,000	345,000	5.40%	142,830.00	487,830.00		487,830.00		
1/15/2042	4,945,000	355,000	5.40%	133,515.00	488,515.00		488,515.00	976,345.00	982,000
7/15/2042	4,590,000	365,000	5.40%	123,930.00	488,930.00		488,930.00		
1/15/2043	4,225,000	375,000	5.40%	114,075.00	489,075.00		489,075.00	978,005.00	984,000
7/15/2043	3,850,000	385,000	5.40%	103,950.00	488,950.00		488,950.00		
1/15/2044	3,465,000	395,000	5.40%	93,555.00	488,555.00		488,555.00	977,505.00	983,000
7/15/2044	3,070,000	405,000	5.40%	82,890.00	487,890.00		487,890.00		
1/15/2045	2,665,000	415,000	5.40%	71,955.00	486,955.00		486,955.00	974,845.00	980,000
7/15/2045	2,250,000	425,000	5.40%	60,750.00	485,750.00		485,750.00		
1/15/2046	1,825,000	440,000	5.40%	49,275.00	489,275.00		489,275.00	975,025.00	981,000
7/15/2046	1,385,000	450,000	5.40%	37,395.00	487,395.00		487,395.00		
1/15/2047	935,000	460,000	5.40%	25,245.00	485,245.00		485,245.00	972,640.00	978,000
7/15/2047	475,000	475,000	5.40%	12,825.00	487,825.00		487,825.00	487,825.00	490,500
Totals		$12,250,000		$9,971,775.00	$22,221,775.00	($661,500.00)	$21,560,275.00	$21,560,275.00	$21,684,500

Note: The 2022 Bonds are payable from the Union Square Allocation Area with a LIT backup.

WESTFIELD, INDIANA

AMORIZATION OF $9,900,000 OUTSTANDING PRINCIPAL AMOUNT OF
TAXABLE ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 2023 (Front Street Project)
Bonds dated October 4, 2023

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Fiscal Year Debt Service
8/1/2024	$9,900,000			$147,802.00	$147,802.00	($147,802.00)	$0.00	
2/1/2025	9,900,000			233,971.00	233,971.00	(233,971.00)	0.00	$0.00
8/1/2025	9,900,000			311,982.00	311,982.00	(311,982.00)	0.00	
2/1/2026	9,900,000			343,611.00	343,611.00	(343,611.00)	0.00	0.00
8/1/2026	9,900,000			372,572.00	372,572.00	(372,572.00)	0.00	
2/1/2027	9,900,000			396,000.00	396,000.00		396,000.00	396,000.00
8/1/2027	9,900,000			396,000.00	396,000.00		396,000.00	
2/1/2028	9,900,000	15,000	8.00%	396,000.00	411,000.00		411,000.00	807,000.00
8/1/2028	9,885,000	45,000	8.00%	395,400.00	440,400.00		440,400.00	
2/1/2029	9,840,000	60,000	8.00%	393,600.00	453,600.00		453,600.00	894,000.00
8/1/2029	9,780,000	115,000	8.00%	391,200.00	506,200.00		506,200.00	
2/1/2030	9,665,000	120,000	8.00%	386,600.00	506,600.00		506,600.00	1,012,800.00
8/1/2030	9,545,000	125,000	8.00%	381,800.00	506,800.00		506,800.00	
2/1/2031	9,420,000	130,000	8.00%	376,800.00	506,800.00		506,800.00	1,013,600.00
8/1/2031	9,290,000	135,000	8.00%	371,600.00	506,600.00		506,600.00	
2/1/2032	9,155,000	140,000	8.00%	366,200.00	506,200.00		506,200.00	1,012,800.00
8/1/2032	9,015,000	145,000	8.00%	360,600.00	505,600.00		505,600.00	
2/1/2033	8,870,000	150,000	8.00%	354,800.00	504,800.00		504,800.00	1,010,400.00
8/1/2033	8,720,000	155,000	8.00%	348,800.00	503,800.00		503,800.00	
2/1/2034	8,565,000	160,000	8.00%	342,600.00	502,600.00		502,600.00	1,006,400.00
8/1/2034	8,405,000	170,000	8.00%	336,200.00	506,200.00		506,200.00	
2/1/2035	8,235,000	175,000	8.00%	329,400.00	504,400.00		504,400.00	1,010,600.00
8/1/2035	8,060,000	180,000	8.00%	322,400.00	502,400.00		502,400.00	
2/1/2036	7,880,000	190,000	8.00%	315,200.00	505,200.00		505,200.00	1,007,600.00
8/1/2036	7,690,000	195,000	8.00%	307,600.00	502,600.00		502,600.00	
2/1/2037	7,495,000	205,000	8.00%	299,800.00	504,800.00		504,800.00	1,007,400.00
8/1/2037	7,290,000	210,000	8.00%	291,600.00	501,600.00		501,600.00	
2/1/2038	7,080,000	220,000	8.00%	283,200.00	503,200.00		503,200.00	1,004,800.00
8/1/2038	6,860,000	230,000	8.00%	274,400.00	504,400.00		504,400.00	
2/1/2039	6,630,000	240,000	8.00%	265,200.00	505,200.00		505,200.00	1,009,600.00
8/1/2039	6,390,000	250,000	8.00%	255,600.00	505,600.00		505,600.00	
2/1/2040	6,140,000	260,000	8.00%	245,600.00	505,600.00		505,600.00	1,011,200.00
8/1/2040	5,880,000	270,000	8.00%	235,200.00	505,200.00		505,200.00	
2/1/2041	5,610,000	280,000	8.00%	224,400.00	504,400.00		504,400.00	1,009,600.00
8/1/2041	5,330,000	290,000	8.00%	213,200.00	503,200.00		503,200.00	
2/1/2042	5,040,000	305,000	8.00%	201,600.00	506,600.00		506,600.00	1,009,800.00
8/1/2042	4,735,000	315,000	8.00%	189,400.00	504,400.00		504,400.00	
2/1/2043	4,420,000	325,000	8.00%	176,800.00	501,800.00		501,800.00	1,006,200.00
8/1/2043	4,095,000	340,000	8.00%	163,800.00	503,800.00		503,800.00	
2/1/2044	3,755,000	355,000	8.00%	150,200.00	505,200.00		505,200.00	1,009,000.00
8/1/2044	3,400,000	370,000	8.00%	136,000.00	506,000.00		506,000.00	
2/1/2045	3,030,000	385,000	8.00%	121,200.00	506,200.00		506,200.00	1,012,200.00
8/1/2045	2,645,000	400,000	8.00%	105,800.00	505,800.00		505,800.00	
2/1/2046	2,245,000	415,000	8.00%	89,800.00	504,800.00		504,800.00	1,010,600.00
8/1/2046	1,830,000	430,000	8.00%	73,200.00	503,200.00		503,200.00	
2/1/2047	1,400,000	450,000	8.00%	56,000.00	506,000.00		506,000.00	1,009,200.00
8/1/2047	950,000	465,000	8.00%	38,000.00	503,000.00		503,000.00	
2/1/2048	485,000	485,000	8.00%	19,400.00	504,400.00		504,400.00	504,400.00
Totals		$9,900,000		$12,788,138.00	$22,688,138.00	($1,409,938.00)	$21,278,200.00	$20,775,200.00

Note: The 2023 Bonds are payable from an 80% pledge of the tax increment revenues generated in the Front Street Allocation Area with a road and park impact fee backup. The 2023 Bonds were issued as draw bonds, and the amortization at closing is based on a maximum interest rate of 8% and an initial draw of $219,721.25 to pay costs of issuance. The draw period is expected to be 36 months, and the amortization schedule will be reamortized after the public improvements are completed and the final draw has occurred. To the extent tax increment revenues are insufficient to make the debt service payments, the 2023 Bonds are further secured by a Taxpayer Agreement.

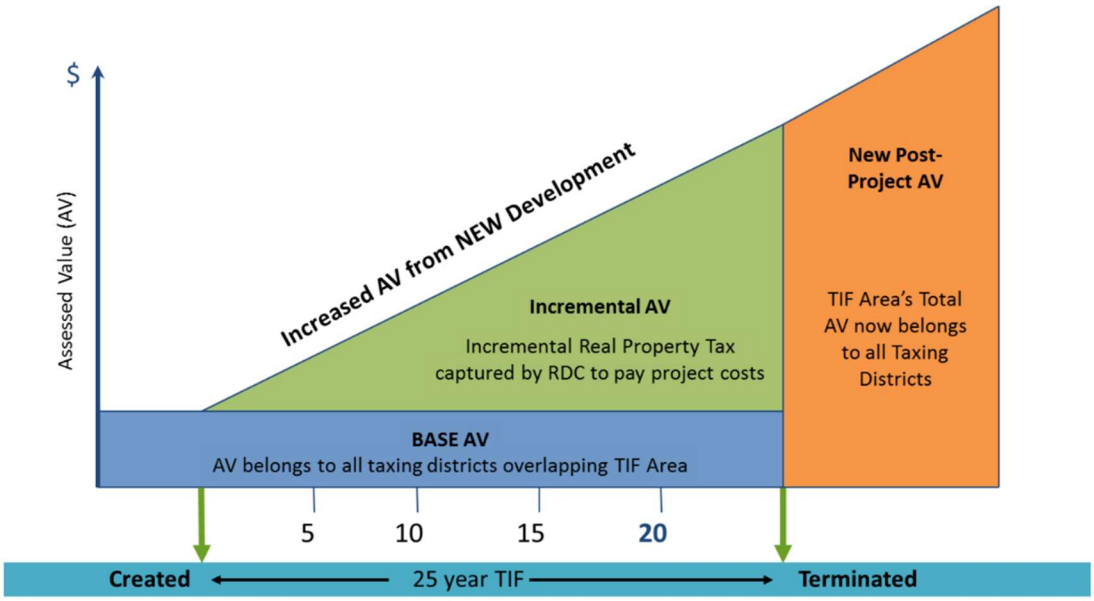
Appendix B: Supporting Information

Expiration of Tax Increment Allocation Areas

Date Established	Date of Expiration
Prior to July 1, 1995	Later of 2025 or following the final maturity of any obligations that were outstanding on July 1, 2015.
July 1, 1995 - June 30, 2008	30 years from the execution of the Declaratory Resolution.
July 1, 2008 - June 30, 2019	25 years after the first obligation payable is incurred.
June 30, 2019 - Present	25 years after the first obligation payable is incurred (may not exceed 35 years from adoption of allocation provision).

Note: The current consensus regarding the legal interpretation of the expiration of tax increment allocation areas is that the expiration date refers to the final year of assessment, and therefore the final year of tax increment revenue collection is the calendar year succeeding the expiration date. For example, for a tax increment allocation area expiring on June 30, 2040, the final year of revenue collection would be for taxes payable in 2041 with the final distribution occurring in December 2041.

Tax Increment Mechanics



WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 38-2024

RESOLUTION OF THE CITY OF WESTFIELD REDEVELOPMENT COMMISSION CONFIRMING A RESOLUTION APPROVING A DECLARATORY RESOLUTION AND DEVELOPMENT PLAN FOR THE SOUTHPARK ECONOMIC DEVELOPMENT AREA

WHEREAS, on September 16, 2024, the Westfield Redevelopment Commission (the "Commission"), being the governing body of the City of Westfield Department of Redevelopment (the "Department"), approved and adopted Resolution No. 28-2024 (the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution designated an area known as the "Southpark Economic Development Area" (the "Area") as an economic development area pursuant to Section 41 of Indiana Code 36-7-14 (the "Act"), designated the entire Economic Development Area as an allocation area pursuant to Section 39 of the Act to be known as the "Southpark Allocation Area" (the "Allocation Area"), and approved an economic development plan for the Area (the "Plan"); and

WHEREAS, on October 7, 2024, the Westfield-Washington Township Advisory Plan Commission approved and adopted a resolution (the "Plan Commission Order") approving the Declaratory Resolution and the Plan and determining that the Declaratory Resolution and the Plan conform to the plan of development for the City of Westfield, Indiana (the "City"); and

WHEREAS, pursuant to Section 16 and 41 of the Act, the Common Council of the City on October 14, 2024, adopted its Resolution No. 24-150 approving the Declaratory Resolution, the Plan, the Plan Commission Order, and the determination that the Area is an economic development area pursuant to the Act; and

WHEREAS, pursuant to Section 17 of the Act, the Commission caused to be published a Notice of Public Hearing with respect to the Declaratory Resolution and filed a copy of said Notice in the offices of all departments, bodies or officers of the City having to do with City planning, variances from zoning ordinances, land use or the issuance of building permits; and

WHEREAS, pursuant to Section 17 of the Act, the Commission also filed with each taxing unit located wholly or partially within the Allocation Area a copy of the Notice of Public Hearing and a statement disclosing the impact of the area; and

WHEREAS, at the hearing held by the Commission on the November 18, 2024 (the "Public Hearing"), the Commission heard all persons interested in the proceedings and considered written remonstrances and objections, if any; and

WHEREAS, the Commission now desires to take final action determining the public utility and benefit of the proposed development projects for the Area and confirming the Declaratory Resolution, in accordance with Section 17 of the Act.

NOW, THEREFORE, BE IT RESOLVED by the City of Westfield Redevelopment Commission, governing body of the City of Westfield Redevelopment District, as follows:

1. After considering the evidence presented at the Public Hearing, the Commission hereby confirms the findings and determinations, designations and approving and adopting actions contained in the Declaratory Resolution.

2. The Commission hereby finds and determines that it will be of public utility and benefit to proceed with the Plan in the form approved by the Commission in the Declaratory Resolution.

3. The Declaratory Resolution is hereby confirmed.

4. This Resolution constitutes final action, pursuant to Section 17(d) of the Act, by the Commission determining the public utility and benefit of the proposed projects and confirming the Declaratory Resolution.

5. The Secretary of the Commission is directed to record the final action taken by the Commission pursuant to the requirements of Section 17(d) of the Act.

DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT COMMISSION this 18th day of November, 2024.

Joe Plankis, President

Absent
Jon Dartt, Vice President

Absent
Brian Tomamichel, Secretary

Larry Kemper, Member

Brian Pawlowski, Member

Southpark - EDA
New EDA Parcels & TIF Allocation Area

= New Southpark EDA

WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 39-2024

RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION CONFIRMING A RESOLUTION APPROVING AN AMENDMENT TO THE DECLARATORY RESOLUTION AND THE ECONOMIC DEVELOPMENT PLAN FOR THE EAST SIDE ECONOMIC DEVELOPMENT AREA

WHEREAS, the Westfield Redevelopment Commission (the "Commission"), governing body of the City of Westfield Department of Redevelopment, pursuant to Indiana Code 36-7-14, as amended (the "Act"), previously adopted and confirmed resolutions (collectively, the "Declaratory Resolution") which established and amended an economic development area known as the "East Side Economic Development Area" (the "Original Area"), designated portions of the Area as separate allocation areas, known as the "Aurora 2 Allocation Area" and the "Aurora 3 Allocation Area" pursuant to Section 39 of the Act, and approved a development plan for the Area (the "Plan") pursuant to the Act; and

WHEREAS, on September 16, 2024, the Commission approved and adopted Resolution No. 29-2024 (the "Amending Resolution") that amended the Declaratory Resolution to (i) designate certain additional parcels as an economic development area under the Act (such new area, the "2024 Area"), (ii) consolidate the 2024 Area with the Original Area, (iii) designate the entirety of the 2024 Area as an allocation area, pursuant to Section 39 of the Act, and consolidate the 2024 Area, the Aurora 2 Allocation Area and the Aurora 3 Allocation Area into a consolidated allocation area under Section 39 of the Act, and (iv) adopt a plan for the 2024 Area and a supplement to the Plan attached as Exhibit B thereto; and

WHEREAS, pursuant to Section 16(a) of the Act, on October 7, 2024, the Westfield-Washington Advisory Plan Commission approved and adopted a resolution (the "Plan Commission Order") approving the Amending Resolution and determining that the Amending Resolution conforms to the plan of development for the City; and

WHEREAS, pursuant to Section 16(b) of the Act, the Common Council of the City on October 14, 2024, adopted its Resolution No. 24-151 approving the Amending Resolution and the Plan Commission Order; and

WHEREAS, pursuant to Section 17 of the Act, the Commission caused to be published a Notice of Public Hearing with respect to the Amending Resolution and filed a copy of said Notice in the offices of all departments, bodies, or officers of the City having to do with City planning, variances from zoning ordinances, land use, or the issuance of building permits; and

WHEREAS, pursuant to Section 17 of the Act, the Commission also filed with each taxing unit located wholly or partially within the 2024 Area a copy of the Notice of Public Hearing and a statement disclosing the impact of the area; and

WHEREAS, at the public hearing held by the Commission on November 18, 2024 (the "Public Hearing"), the Commission heard all persons interested in the proceedings and considered written remonstrances and objections, if any; and

WHEREAS, the Commission now desires to take final action determining the public utility and benefit of the proposed development projects in the Plan, as applied to the 2024 Area, and confirming the Amending Resolution, in accordance with Section 17 of the Act.

NOW, THEREFORE, BE IT RESOLVED by the City of Westfield Redevelopment Commission, governing body of the City of Westfield Redevelopment District, as follows:

1. After considering the evidence presented at the Public Hearing, the Commission hereby confirms the findings and determinations, designations, and approving and adopting actions contained in the Amending Resolution.

2. The Commission hereby finds and determines that it will be of public utility and benefit to proceed with its Plan, as modified by the Amending Resolution.

3. The Amending Resolution is hereby confirmed.

4. This Resolution constitutes final action, pursuant to Section 17(d) of the Act, by the Commission determining the public utility and benefit of the proposed projects and confirming the Amending Resolution.

5. The Secretary of the Commission is directed to record the final action taken by the Commission pursuant to the requirements of Section 17(d) of the Act.

DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT COMMISSION this 18th day of November, 2024.

Joe Plankis, President

Absent

Jon Dartt, Vice President

Absent

Brian Tomamichel, Secretary

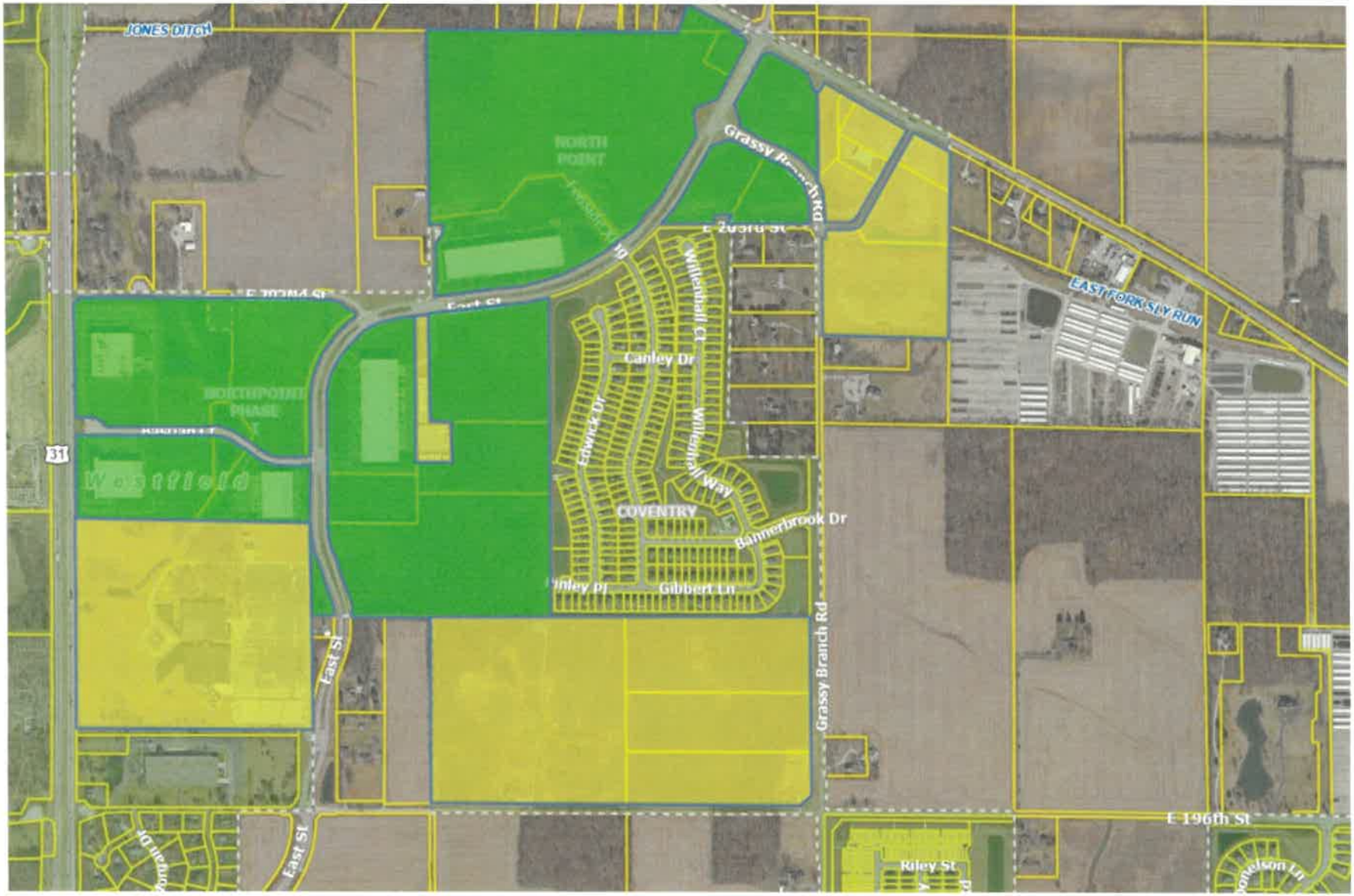
Larry Kemper, Member

Brian Pawlowski, Member

Aurora - EDA
Parcels added to EDA & TIF Allocation Area

= Existing Aurora EDA

= Additions to Aurora EDA



RESOLUTION NO. 40-2024
A RESOLUTION OF
THE CITY OF WESTFIELD REDEVELOPMENT COMMISSION
REGARDING TOWNE RUN PROJECT AGREEMENT

WHEREAS, the City of Westfield, Indiana (the "City") is an Indiana municipal corporation; and

WHEREAS, the City of Westfield Redevelopment Commission (the "Commission") is a governmental entity created and authorized to administer certain redevelopment activities within the City; and

WHEREAS, LOR Development Group, LLC, an Indiana limited liability company, or its affiliate (the "Developer"), owns or controls, or will own or control, the real estate located generally at the northwest corner of West 146th Street and Towne Road, Westfield, Indiana, as further depicted on Exhibit A attached hereto and incorporated herein by reference (the "Real Estate"); and

WHEREAS, the Developer has proposed developing or redeveloping the Real Estate into a mixed-use development (the "Project") consisting of: (a) approximately 24,000 square feet of commercial, retail, restaurant, and office space; (b) an approximately 110,000 square-foot private health resort; and (c) public infrastructure improvements including: (i) public sidewalks, pathways, trails, and urban streetscape for golf cart use and connectivity; (ii) a gazebo structure; and (iii) hardscape and landscape improvements as a part of and expanding the City's trail network; all as generally depicted on Exhibit A; and

WHEREAS, the Commission has targeted the Real Estate as an area for redevelopment; and

WHEREAS, the Commission has determined that, subject to the Commission's adoption of a declaratory resolution, confirmatory resolution, and all other approvals necessary or desirable to issue tax increment financing bonds in support of the Project (collectively, the "Bond Approvals"), it is now in the best interests of the Commission to enter into a project agreement (the "Project Agreement") with the Developer, pursuant to which the Developer will agree to construct the Project, as authorized by Indiana Code 36-7-14-12.2 and other applicable law.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the City of Westfield Redevelopment Commission that:

1. The foregoing Recitals are fully incorporated herein by this reference.

2. The Commission, subject to receipt of all Bond Approvals, will execute and deliver the Project Agreement, which Project Agreement shall include such other terms, and be otherwise in a form, approved by, and satisfactory to, the President

and Executive Director of the Commission, which approval and satisfaction shall be conclusively evidenced by the execution and delivery thereof by the President, Vice President, Secretary, and/or Executive Director of the Commission.

3. The Commission will execute and deliver such instruments, certificates, and other agreements and documents, and perform and observe such other actions, covenants, and obligations, as necessary or desirable in connection with the Project Agreement.

4. Each agreement, instrument, certificate, and other document contemplated by this Resolution to be executed and delivered by the Commission shall be in a form approved by, and satisfactory to, the President and Executive Director of the Commission, which approval and satisfaction shall be conclusively evidenced by the execution and delivery thereof by the President, Vice President, Secretary, and/or Executive Director of the Commission.

5. The President and Executive Director of the Commission are authorized to execute and deliver all of the agreements, instruments, certificates, and other documents contemplated by this Resolution to be executed and delivered by the Commission. In the absence of the President and/or Executive Director, the Vice President and/or Secretary of the Commission shall be authorized to execute and deliver any or all of the agreements, instruments, certificates, and other documents contemplated by this Resolution to be executed and delivered by the Commission. The President, Executive Director, Vice President, and/or Secretary are further authorized take all other lawful actions necessary in connection with the Project Agreement and the other matters contemplated by this Resolution.

Adopted this 18th day of November, 2024.

CITY OF WESTFIELD
REDEVELOPMENT COMMISSION

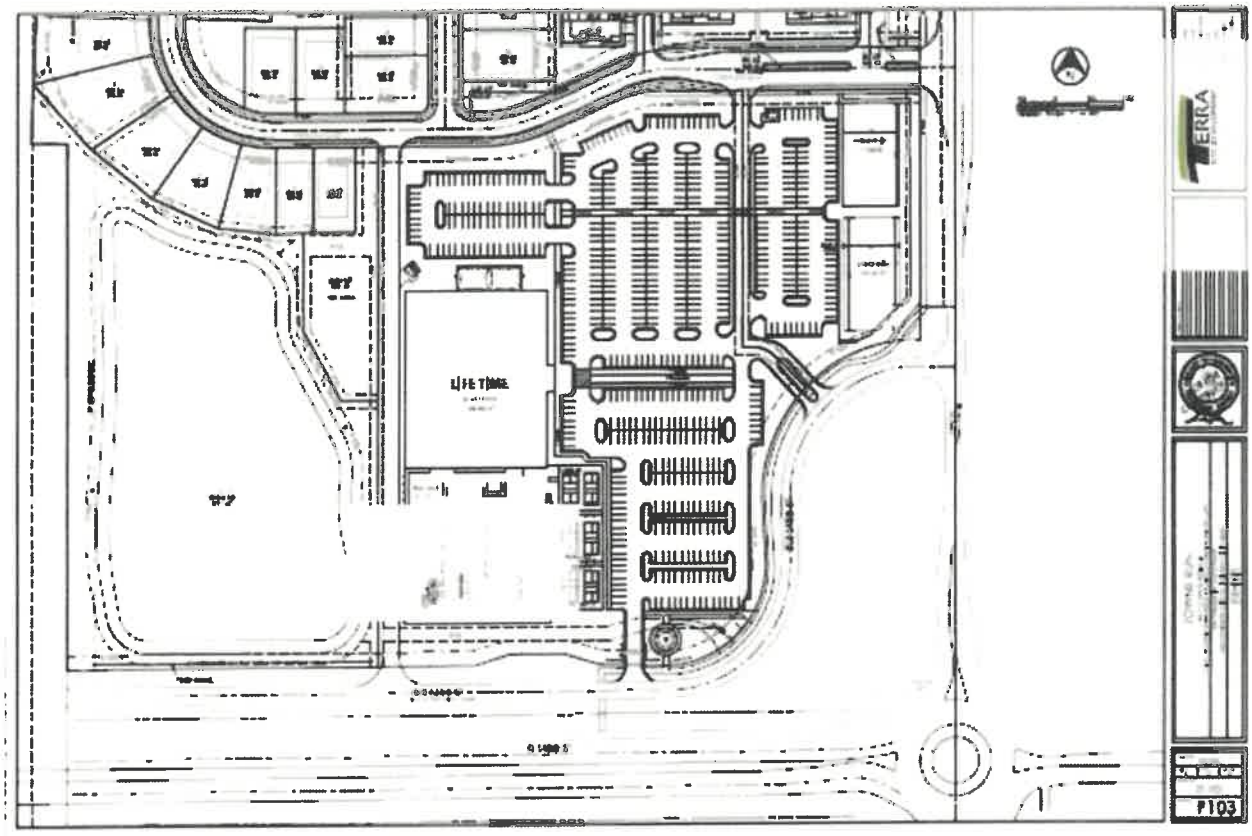
Joe Plankis, President

Absent
Jon Dartt, Vice President

Absent
Brian Tomamichel, Secretary

Larry Kemper, Member

Brian Pawlowski. Member

EXHIBIT A

The Real Estate and the Project