



CITY OF WESTFIELD, IN
Redevelopment Commission Meeting Agenda

BOARD OR COMMISSION: Redevelopment Commission Meeting
MEETING DATE: Monday, November 17, 2025 at 6:00 PM
MEETING PLACE: Westfield City Hall- Assembly Room

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

Joe Plankis, President | Mayor Appointed | 1-year term | 1/1/25-12/31/25
Jon Dartt, Vice President | City Council Appointed | 1-year term | 1/1/25-12/31/25
Brian Tomamichel, Secretary | City Council Appointed | 1-year term | 1/1/25-12/31/25
Larry Kemper | Mayor Appointed | 1-year term | 1/1/25-12/31/25
Steve Latour | Mayor Appointed | 1-year term | 1/1/25-12/31/25
Carrie Larrison | School Board Appointed | 2-year term | 1/1/25-12/31/26 | (non-voting)

CALL TO ORDER

- a. Declaration of quorum and opening of meeting
- b. Pledge of Allegiance
- c. Announce any Changes to Agenda

APPROVAL OF MINUTES

Document: Minutes from October 20, 2025

APPROVAL OF EXECUTIVE SESSION MEMORANDUM

Document: Executive Session Memorandum from October 20, 2025

FINANCIAL MATTERS

Clerk Treasurer's Reports

Documents:

- Clerk Treasurer's Monthly (September) Report
- Clerk Treasurer's (September) Interest Income Report
- Clerk Treasurer's Legal & Municipal Advisors Report (September)
- Clerk Treasurer's Monthly (October) Report
- Clerk Treasurer's (October) Interest Income Report
- Clerk Treasurer's Legal & Municipal Advisors Report (October)

Approval of Claims

Document: Claims for November 17, 2025

EXECUTIVE DIRECTOR REPORT

OLD BUSINESS

a. Action Item #1 - Resolution 44-2025 re: Park and Poplar - Project Agreement and Grant
Document: Resolution 44-2025

b. Action Item #2 - Resolution 45-2025 re: Park and Poplar - TIF Pledge
Document: Resolution 45-2025

NEW BUSINESS

a. Action Item #1 - 2025 RDC Spending Plan Update
Document: 2025 RDC Spending Plan Update

b. Action Item #2 - 2026 RDC Spending Plan
Document: 2026 RDC Spending Plan

c. Action Item #3 - Presentation to Overlapping Taxing Units
Document: Overlapping Taxing Units Report

d. Action Item #4 - Resolution 48-2025 re: Declaratory Resolution - Hamilton Crossroads EDA and TIF Allocation Area
Document: Resolution 48-2025, Economic Development Plan

e. Action Item #5 - Resolution 49-2025 re: Amendments to Declaratory Resolution - Grand Junction EDA and creation of Social Square Allocation Area
Document: Resolution 49-2025

f. Action Item #6 - Resolution 50-2025 re: Amendments to Declaratory Resolution - Eagletown EDA
Document: Resolution 50-2025

g. Action Item #7 - Resolution 51-2025 re: Amendments to Declaratory Resolution - East Side (Aurora) EDA
Document: Resolution 51-2025

h. Action Item #8 - 2026 RDC Schedule of Meetings
Document: 2026 Schedule of Meetings

OTHER BUSINESS

a. Next Regular Meeting: Monday, December 15th, 2025, 6:00 PM

ADJOURNMENT



CITY OF WESTFIELD, IN
Redevelopment Commission Meeting Minutes - 10/20/2025
Monday, October 20, 2025 at 6:00 PM

CALL TO ORDER

Attendance:

President: Joe Plankis - Present
Vice President: Jon Dartt - Absent
Secretary: Brian Tomamichel - Absent
Commissioner: Larry Kemper - Present
Commissioner: Steve Latour - Present
Commissioner: Carrie Larrison - Present
Executive Director: Jenell Fairman - Present
Office Administrator: David Brock - Present
Economic Development Strategist: Claire Gelinis - Present
Legal Counsel Wallack Somers & Haas, P.C. : Ryan Wilmering - Present
Legal Counsel Wallack Somers & Haas, P.C. : Adam Collins - Present
Municipal Advisor Bondry Consulting: Oscar Gutierrez - Present
Municipal Advisor Bondry Consulting: Alex Stanley - Virtual
Keystone Group: Jen Pavlik - Present
Keystone Group: Kelly Mulder - Present
Card & Associates: Billy Bunkowfst - Present

a. Declaration of quorum and opening of meeting

President Plankis noted the presence of a quorum and called the meeting to order at 6:00 PM.

b. Pledge of Allegiance

The Pledge of Allegiance was recited.

c. Announce any Changes to Agenda

The Clerk Treasurers reports along with Resolutions 44-2025 and 45-2025 will be continued to the November RDC Meeting.

APPROVAL OF MINUTES

Document: Minutes from September 15, 2025

September 15, 2025, minutes were presented.

Motion to Approve: Steve Latour

Seconded: Larry Kemper

Yes: Joe Plankis, Larry Kemper, Steve Latour

No: None

Abstain: None

Motion Determination: Passed

APPROVAL OF EXECUTIVE SESSION MEMORANDUM

Document: Executive Session Memorandum from September 15, 2025

September 15, 2025, Executive Session Memorandum was presented.

Motion to Approve: Larry Kemper

Seconded: Steve Latour

Yes: Joe Plankis, Larry Kemper, Steve Latour

No: None

Abstain: None

Motion Determination: Passed

FINANCIAL MATTERS

Clerk Treasurer's Reports

Documents: Continued to November Meeting

- **Clerk Treasurer's Monthly (September) Report**
- **Clerk Treasurer's (September) Interest Income Report**
- **Clerk Treasurer's Legal & Municipal Advisors Report (September)**

The Clerk Treasurer was unable to attend the meeting. The monthly reports will be continued to the November RDC Meeting.

Approval of Claims

Document: Claims for October 20, 2025

Motion to Approve: Steve Latour

Seconded: Larry Kemper

Yes: Joe Plankis, Larry Kemper, Steve Latour

No: None

Abstain: None

Motion Determination: Passed

EXECUTIVE DIRECTOR REPORT

Executive Director Jenell Fairman provided several key updates on downtown and broader development projects. In the downtown area, progress continues at Grand Junction Plaza with Sun King nearing completion and the H Steakhouse facade taking shape, aiming to open by year-end. The Ambrose on Main project has closed financing and will significantly boost assessed property values downtown — improving local tax revenue. The Park and Poplar project has been delayed to November but is closely coordinated with adjacent Park Street improvements, which are scheduled to begin in spring. Grand Park updates include a master development split between Keystone Group (north of 186th Street) and Card & Associates (south of 186th Street — Grand Park South), with plans for public amenities like a future stadium and a multipurpose ice facility. Card & Associates will advise the city on developer selection and operations for Grand Park South. Economic Development Strategist Claire Gelinis presented updates on the NorthPoint area. Vikan Headquarters broke ground on an 80,000 sq. ft facility, relocating from Zionsville and receiving a phased 10-year tax abatement. Patch Development is also moving forward with an 80,000 sq ft speculative industrial building. Both initiatives are part of Westfield's strategy to ensure timely development and prevent land stagnation.

OLD BUSINESS

NEW BUSINESS

a. Action Item #1 - Resolution 44-2025 re: Park and Poplar - Project Agreement and Grant

Document: Resolution 44-2025 Continued to November Meeting

This resolution has been continued to the November RDC Meeting

b. Action Item #2 - Resolution 45-2025 re: Park and Poplar - TIF Pledge

Document: Resolution 45-2025 Continued to November Meeting

This resolution has been continued to the November RDC Meeting

c. Action Item #3 - Resolution 46-2025 re: Master Development Agreement - Card & Associates

Document: Resolution 46-2025

Executive Director Jenell Fairman presented the resolution to authorize a Master Development Agreement with Card & Associates for the southern portion of the Grand Park District, known as Grand Park South. Billy Bunkus, President of Card & Associates and a Westfield resident, shared that the project is in its early stages and will go through a nine-month planning and refinement phase. The development aims to build on the economic success of Grand Park's sports facilities, with a focus on maximizing surrounding land use and creating a comprehensive, self-sustaining community asset. This agreement is similar to past agreements with other developers, serving as a framework for the overall site, while specific project agreements and incentives will be presented individually over time.

Motion to Approve: Larry Kemper

Seconded: Steve Latour

Yes: Joe Plankis, Larry Kemper, Steve Latour

No: None

Abstain: None

Motion Determination: Passed

d. Public Hearing on Grand Park District Infrastructure BOT Recommendation and Execution of PPA

Public Meeting Open: 6:28 PM
Public Meeting Close: 6:28 PM

No in-person, email, or remote requests to speak before the Commission were received.

e. Action Item #4 - Resolution 47-2025 re: Grand Park District - Infrastructure BOT Recommendation and Authorizing Execution of PPA

Document: Resolution 47-2025

Executive Director Jenell Fairman and Keystone Group VP of Development Kelly Mulder presented the infrastructure development plans tied to Grand Park Master Plan. Keystone is currently refining parcel layouts, conducting traffic and utility studies, and preparing detailed plans, aiming to complete the first phase design by December. Phase 1 includes the Ed Carpenter Racing (ECR) facility, 200+ multifamily units, 25,000 square feet of retail, a 500-space parking garage, and updated public infrastructure. A key part of the plan involves relocating an existing baseball field (D1) to make room for the ECR site, with construction of the new field to be completed by next September. The project includes upgraded but more efficient field designs and modern features like improved lighting, with potential for additional enhancements through existing escrow funds. Grant Park Sports and Entertainment will retain operational control of relocated park features. The development is designed to support future mixed-use growth while aligning with the city's long-term goals.

Motion to Approve: Steve Latour
Seconded: Larry Kemper

Yes: Joe Plankis, Larry Kemper, Steve Latour
No: None
Abstain: None


Motion Determination: Passed

OTHER BUSINESS

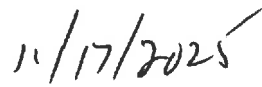
a. Next Regular Meeting: Monday, November 17th, 2025, 6:00 PM

ADJOURNMENT

The Commission adjourned the meeting at 6:31 PM



Joseph Plankis, RDC President



Date



Executive Session Memorandum
City of Westfield Redevelopment Commission
October 20, 2025

MEMBERS PRESENT: Joe Plankis, Larry Kemper, Steve Latour

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

The Executive Session was called to order at 5:20 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 5:49 PM.



Joe Plankis, RDC President



Steve Latour, Commissioner

Summary of Fund Cash & Investment Balances-September 2025

Fund No.-Name	Description	September Beginning Balance	September Revenue	Claims Approved & Applied	Investment	September Ending Balances
244-RDC Capital Fund		\$ 2,994,629.61				
	Wallack Somers & Haas			\$ (54,912.66)		
	Barnes & Thornburg LLP			\$ (6,076.00)		
	Terra Site			\$ (5,700.00)		
	American Structurepoint			\$ (750.00)		
	PSI Engineering			\$ (2,100.00)		
	Hunden Strategic Partners			\$ (57,092.50)		
	Bondry Management			\$ (5,000.00)		
	USPS - Certified Mail			\$ (21.25)		
	Transfer to DWCDC (WoodWind)			\$ (2,000,000.00)		
	Transfer In from 266		\$ 13,000,000.00			
	Reimbursement-GC Closing Overpayment		\$ 54,288.68			
	Total of 244	\$ 2,994,629.61	\$ 13,054,288.68	\$ (2,131,652.41)		\$ 13,917,265.88
266-GF Capital Projects		\$ 15,969,981.78				
	Reimbursements		\$ 5,931,993.22			
	Transfer Out to 266			\$ (13,000,000.00)		
	Total of 266	\$ 15,969,981.78	\$ 5,931,993.22	\$ (13,000,000.00)		\$ 8,901,975.00
			Revenue	Expense		
301-Eastside		\$ 356,553.80	\$ 600,000.00		\$ 700,000.00	\$ 1,656,553.80
302-Aurora		\$ 525,313.24			\$ 500,000.00	\$ 1,025,313.24
303-Lantern Commons		\$ -			\$ -	\$ -
304-Southside		\$ -			\$ -	\$ -
305-Grand Juncton		\$ 1,942,728.45			\$ 1,000,000.00	\$ 2,942,728.45
306-Osborne Trails		\$ 496,453.30			\$ 400,000.00	\$ 896,453.30
308-Osborne Trails South		\$ 89,417.97				\$ 89,417.97
309-Eagletown		\$ 1,212,559.20			\$ 400,000.00	\$ 1,612,559.20
310-SEP		\$ 208,323.39				\$ 208,323.39
311-Spring Mill Centre		\$ 13,991.03				\$ 13,991.03
314-Spring Mill Station SWC		\$ 28,055.51				\$ 28,055.51
316-Mainstreet		\$ 939,615.95			\$ 250,000.00	\$ 1,189,615.95
317-146th Street	Transfer to DWCDC (WoodWind)	\$ 666,412.32		\$ (1,500,000.00)	\$ 3,300,000.00	\$ 2,466,412.32
318-Gigabit*		\$ -				\$ -
319-Spring Mill Station	Transfer to DWCDC (WoodWind)	\$ 739,701.69		\$ (600,000.00)	\$ 2,800,000.00	\$ 2,939,701.69
324-Eagletown DSR		\$ -			\$ -	\$ -
327-Union Square**		\$ 13,925.63			\$ -	\$ 13,925.63
328-Wheeler Landing		\$ -				\$ -
Sutotal of TIF-Cash		\$ 6,876,497.68	\$ 600,000.00	\$ (2,100,000.00)	\$ 9,350,000.00	\$ 13,426,497.68
Total Cash & Investment		\$ 25,841,109.07				\$ 36,245,738.56

		January	February	March	April	May	June	July	August	September	October	Novmeber	December	Y-T-D Total	
301-Eastside	\$ 7,012.33			\$ 4,756.78	\$ 4,744.36	\$ 5,133.06	\$ 4,750.81	\$ 4,935.89	\$ 4,933.14	\$ 2,371.15				\$ 31,625.19	\$ 16,717.53
302-Aurora	\$ 26,627.75	\$ 1,993.53	\$ 2,358.94	\$ 1,829.53	\$ 1,824.75	\$ 1,974.25	\$ 1,827.23	\$ 1,898.42	\$ 1,897.36	\$ 1,693.68				\$ 17,297.69	\$ 29,993.71
303-Lantern Commons															
304-Southside															
305-Grand Juntion	\$ 17,530.86			\$ 3,659.06	\$ 3,649.51	\$ 3,948.51	\$ 3,654.47	\$ 3,796.84	\$ 3,794.72	\$ 3,387.36				\$ 25,890.47	\$ 53,041.79
306-Osborne Trails				\$ 1,463.62	\$ 1,459.80	\$ 1,579.40	\$ 1,461.79	\$ 1,518.73	\$ 1,517.89	\$ 1,354.95				\$ 10,356.18	
309-Eagletown	\$ 5,259.23			\$ 2,927.25	\$ 2,919.61	\$ 1,579.40	\$ 1,461.79	\$ 1,518.73	\$ 1,517.89	\$ 1,354.95				\$ 13,279.62	\$ 38,301.78
310-SEP															
311-Spring Mill Centre															
316-Mainstreet	\$ 5,200.60			\$ 2,378.39	\$ 2,372.18	\$ 987.13	\$ 913.62	\$ 949.21	\$ 948.68	\$ 846.84				\$ 9,396.05	\$ 24,554.90
317-146th Street	\$ 159,771.88	\$ 11,961.16	\$ 14,153.61	\$ 13,721.46	\$ 13,685.66	\$ 13,030.07	\$ 12,059.75	\$ 12,529.56	\$ 12,522.59	\$ 11,178.30				\$ 114,842.16	\$ 187,821.59
318-Gigabit															
319-Spring Mill Station	\$ 92,221.14	\$ 6,379.29	\$ 7,548.59	\$ 10,245.37	\$ 10,218.63	\$ 11,055.83	\$ 10,232.51	\$ 10,631.14	\$ 10,625.23	\$ 9,484.62				\$ 86,421.21	\$ 109,050.96
324-Eagletown DSR	\$ 4,818.13	\$ 1,312.77	\$ 1,182.93	\$ 1,304.56	\$ 1,262.46	\$ 1,297.41	\$ 1,256.05	\$ 1,305.00	\$ 1,304.24	\$ 1,245.25				\$ 11,470.67	\$ 4,818.13
327-Union Square															
328-Wheeler Landing															
Total Interest from TIF Investments		\$ 21,646.75	\$ 25,244.07	\$ 42,286.02	\$ 42,136.96	\$ 40,585.06	\$ 37,618.02	\$ 39,083.52	\$ 39,061.74	\$ 32,917.10				\$ 320,579.24	\$ 464,300.39

Docket Date	Vendor	Fund No.	Amount
1/16/2025	Wallack Somers & Haas	244	\$ 35,096.00
1/16/2025	Barnes & Thornburg	244	\$ 1,948.50
1/16/2025	Taft Stettinius & Hollister	305	\$ 159,387.35
2/12/2025	Wallack Somers & Haas	244	\$ 38,805.00
2/12/2025	Taft Stettinius & Hollister	244	\$ 5,567.00
2/12/2025	Taft Stettinius & Hollister	305	\$ 24,153.00
3/12/2025	Wallack Somers & Haas	244	\$ 25,809.50
3/12/2025	Barnes & Thornburg	244	\$ 2,730.00
3/12/2025	Taft Stettinius & Hollister	244	\$ 10,004.00
4/17/2025	Wallack Somers & Haas	244	\$ 23,355.43
4/17/2025	Barnes & Thornburg	244	\$ 5,171.30
4/17/2025	Taft Stettinius & Hollister	244	\$ 6,104.50
5/13/2025	Wallack Somers & Haas	244	\$ 24,729.63
5/13/2025	Barnes & Thornburg	244	\$ 4,705.00
5/13/2025	Taft Stettinius & Hollister	244	\$ 3,375.50
6/10/2025	Wallack Somers & Haas	244	\$ 33,867.50
6/10/2025	Barnes & Thornburg	244	\$ 12,999.00
7/16/2025	Wallack Somers & Haas	244	\$ 35,094.30
7/16/2025	Barnes & Thornburg	244	\$ 3,071.00
8/14/2025	Wallack Somers & Haas	244	\$ 36,042.53
8/14/2025	Barnes & Thornburg	244	\$ 3,071.00
8/14/2025	Taft Stettinius & Hollister	244	\$ 2,759.50
9/15/2025	Barnes & Thornburg	244	\$ 6,076.00
9/15/2025	Wallack Somers & Haas	244	\$ 54,912.66
Total-Legal			\$ 558,835.20

2/12/2025	Bondry Management Consulting	244	\$ 20,000.00
4/17/2025	CL Coonrod LLC	244	\$ 2,678.00
5/13/2025	Bondry Management Consulting	244	\$ 47,000.00
5/13/2025	CL Coonrod LLC	244	\$ 281.00
7/16/2025	Bondry Management Consulting	244	\$ 14,000.00
8/14/2025	Bondry Management Consulting	244	\$ 43,500.00
9/15/2025	Bondry Management Consulting	244	\$ 5,000.00
Total-Municipal Advisor			\$ 132,459.00

Grand Total			\$ 691,294.20
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Summary of Fund Cash & Investment Balances-October 2025

Fund No.-Name	Description	October Beginning Balance	October Revenue	Claims Approved & Applied	Investment	October Ending Balances
244-RDC Capital Fund		\$ 13,917,265.88				
			\$ 10,000.00			
	Wallack Somers & Haas			\$ (37,487.76)		
	Barnes & Thornberg			\$ (195.00)		
	JS Held			\$ (20,188.70)		
	American Structurepoint			\$ (3,850.00)		
	Hunden Strategic Partners			\$ (2,672.50)		
	Bondry Management			\$ (5,000.00)		
	Hamilton County Reporter			\$ (49.31)		
		\$ 13,917,265.88	\$ 10,000.00	\$ (69,443.27)		\$ 13,857,822.61
266-GF Capital Projects		\$ 8,901,975.00				
	Total of 266	\$ 8,901,975.00				\$ 8,901,975.00
			Revenue	Expense		
301-Eastside		\$ 356,553.80	\$ 600,000.00		\$ 700,000.00	\$ 1,656,553.80
302-Aurora*		\$ 523,313.24			\$ 500,000.00	\$ 1,023,313.24
303-Lantern Commons		\$ -			\$ -	\$ -
304-Southside		\$ -			\$ -	\$ -
305-Grand Juntion	Construction Costs	\$ 1,942,728.45		\$ (10,123.18)	\$ 1,000,000.00	\$ 2,932,605.27
306-Osborne Trails		\$ 496,453.30			\$ 400,000.00	\$ 896,453.30
308-Osborne Trails South		\$ 89,417.97				\$ 89,417.97
309-Eagletown		\$ 1,212,559.20			\$ 400,000.00	\$ 1,612,559.20
310-SEP		\$ 208,323.39				\$ 208,323.39
311-Spring Mill Centre		\$ 13,991.03				\$ 13,991.03
314-Spring Mill Station SWC		\$ 28,055.51				\$ 28,055.51
316-Mainstreet		\$ 939,615.95			\$ 250,000.00	\$ 1,189,615.95
317-146th Street		\$ 666,412.32			\$ 3,300,000.00	\$ 3,966,412.32
318-Gigabit*		\$ -				\$ -
319-Spring Mill Station		\$ 139,701.69			\$ 2,200,000.00	\$ 2,339,701.69
324-Eagletown DSR		\$ 358,935.63				\$ 358,935.63
327-Union Square**		\$ 13,925.63			\$ -	\$ 13,925.63
328-Wheeler Landing		\$ -				\$ -
Sutotal of TIF-Cash		\$ 6,633,433.31	\$ 600,000.00	\$ (10,123.18)	\$ 8,750,000.00	\$ 14,673,310.13
Total Cash & Investment		\$ 29,452,674.19				\$ 37,433,107.74

*Revised to correct a data entry discrepancy.

	2024	January	February*	March	April	May	June	July	August	September*	October	Novmeber	December	Y-T-D Total	
301-Eastside	\$ 7,012.33		\$ 3,127.95	\$ 4,756.78	\$ 4,744.36	\$ 5,133.06	\$ 4,750.81	\$ 4,935.89	\$ 4,933.14	\$ 2,371.15	\$ 2,535.66			\$ 34,160.85	\$ 16,717.53
302-Aurora	\$ 26,627.75	\$ 1,993.53	\$ 1,203.06	\$ 1,829.53	\$ 1,824.75	\$ 1,974.25	\$ 1,827.23	\$ 1,898.42	\$ 1,897.36	\$ 1,693.68	\$ 1,811.18			\$ 17,952.99	\$ 29,993.71
303-Lantern Commons															
304-Southside															
305-Grand Juntion	\$ 17,530.86		\$ 2,406.11	\$ 3,659.06	\$ 3,649.51	\$ 3,948.51	\$ 3,654.47	\$ 3,796.84	\$ 3,794.72	\$ 3,387.36	\$ 3,622.37			\$ 31,918.95	\$ 53,041.79
306-Osborne Trails			\$ 962.45	\$ 1,463.62	\$ 1,459.80	\$ 1,579.40	\$ 1,461.79	\$ 1,518.73	\$ 1,517.89	\$ 1,354.95	\$ 1,448.95			\$ 12,767.58	
309-Eagletown	\$ 5,259.23		\$ 1,924.89	\$ 2,927.25	\$ 2,919.61	\$ 1,579.40	\$ 1,461.79	\$ 1,518.73	\$ 1,517.89	\$ 1,354.95	\$ 1,448.95			\$ 16,653.46	\$ 38,301.78
310-SEP															
311-Spring Mill Centre															
316-Mainstreet	\$ 5,200.60		\$ 1,443.67	\$ 2,378.39	\$ 2,372.18	\$ 987.13	\$ 913.62	\$ 949.21	\$ 948.68	\$ 846.84	\$ 905.59			\$ 10,301.64	\$ 24,554.90
317-146th Street	\$159,771.88	\$11,961.16	\$ 9,143.27	\$13,721.46	\$13,685.66	\$13,030.07	\$12,059.75	\$12,529.56	\$12,522.59	\$ 11,178.30	\$11,953.82			\$121,785.64	\$187,821.59
318-Gigabit															
319-Spring Mill Station	\$ 92,221.14	\$ 6,379.29	\$ 3,849.78	\$10,245.37	\$10,218.63	\$11,055.83	\$10,232.51	\$10,631.14	\$10,625.23	\$ 9,484.62	\$ 7,969.21			\$ 90,691.61	\$109,050.96
324-Eagletown DSR	\$ 4,818.13	\$ 1,312.77	\$ 1,182.93	\$ 1,304.56	\$ 1,262.46	\$ 1,297.41	\$ 1,256.05	\$ 1,305.00	\$ 1,304.24	\$ 1,245.25	\$ 1,273.55			\$ 12,744.22	\$ 4,818.13
327-Union Square															
328-Wheeler Landing															
Total Interest from TIF Investments		\$21,646.75	\$25,244.11	\$42,286.02	\$42,136.96	\$40,585.06	\$37,618.02	\$39,083.52	\$39,061.74	\$ 32,917.10	\$32,969.28			\$353,548.56	\$464,300.39

*Interest allocations for February and September were adjusted to incorporate revised investment balances.

Docket Date	Vendor	Fund No.	Amount
1/16/2025	Wallack Somers & Haas	244	\$ 35,096.00
1/16/2025	Barnes & Thornburg	244	\$ 1,948.50
1/16/2025	Taft Stettinius & Hollister	305	\$ 159,387.35
2/12/2025	Wallack Somers & Haas	244	\$ 38,805.00
2/12/2025	Taft Stettinius & Hollister	244	\$ 5,567.00
2/12/2025	Taft Stettinius & Hollister	305	\$ 24,153.00
3/12/2025	Wallack Somers & Haas	244	\$ 25,809.50
3/12/2025	Barnes & Thornburg	244	\$ 2,730.00
3/12/2025	Taft Stettinius & Hollister	244	\$ 10,004.00
4/17/2025	Wallack Somers & Haas	244	\$ 23,355.43
4/17/2025	Barnes & Thornburg	244	\$ 5,171.30
4/17/2025	Taft Stettinius & Hollister	244	\$ 6,104.50
5/13/2025	Wallack Somers & Haas	244	\$ 24,729.63
5/13/2025	Barnes & Thornburg	244	\$ 4,705.00
5/13/2025	Taft Stettinius & Hollister	244	\$ 3,375.50
6/10/2025	Wallack Somers & Haas	244	\$ 33,867.50
6/10/2025	Barnes & Thornburg	244	\$ 12,999.00
7/16/2025	Wallack Somers & Haas	244	\$ 35,094.30
7/16/2025	Barnes & Thornburg	244	\$ 3,071.00
8/14/2025	Wallack Somers & Haas	244	\$ 36,042.53
8/14/2025	Barnes & Thornburg	244	\$ 3,071.00
8/14/2025	Taft Stettinius & Hollister	244	\$ 2,759.50
9/15/2025	Barnes & Thornburg	244	\$ 6,076.00
9/15/2025	Wallack Somers & Haas	244	\$ 54,912.66
10/13/2025	Wallack Somers & Haas	244	\$ 37,487.76
10/13/2025	Barnes & Thornburg	244	\$ 195.00
Total-Legal			\$ 596,517.96

2/12/2025	Bondry Management Consulting	244	\$ 20,000.00
4/17/2025	CL Coonrod LLC	244	\$ 2,678.00
5/13/2025	Bondry Management Consulting	244	\$ 47,000.00
5/13/2025	CL Coonrod LLC	244	\$ 281.00
7/16/2025	Bondry Management Consulting	244	\$ 14,000.00
8/14/2025	Bondry Management Consulting	244	\$ 43,500.00
9/15/2025	Bondry Management Consulting	244	\$ 5,000.00
10/13/2025	Bondry Management Consulting	244	\$ 5,000.00
Total-Municipal Advisor			\$ 137,459.00

Grand Total			\$ 733,976.96
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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 17, 2025

Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

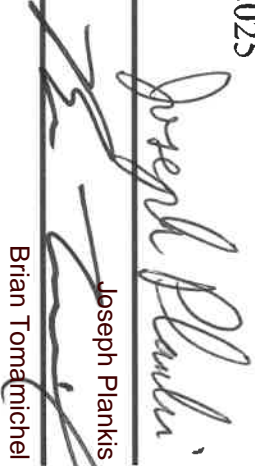
CITY OF WESTFIELD

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 2 pages and except for accounts payables not allowed as shown on the Register such account payables are hereby allowed in the total amount of \$144,576.5 and pending director approval such accounts payables are hereby allowed in the total amount of \$0.

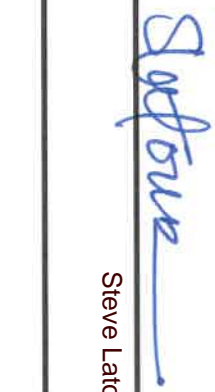
Dated this 17 day of November, 2025



Larry Kemper



Joseph Plankis



Steve Latour

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: 10/14/25..11/12/25

11/12/2025 8:41 AM

Page 1 of 2

WESTFIELD/TOLLEY

Fund No.	Fund Name	Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
244 Redevelopment District Capital											
RDC											
VEN000919	Hunden Strategic Partners			APP133148	11/12/2025	244018349	REDEVELOP DISTRICT	Oct services	1,805.00		
VEN011754	Bondry Management Consulting LLC			APP133149	11/12/2025	244018349	REDEVELOP DISTRICT	Park and Poplar	5,000.00		
VEN011754	Bondry Management Consulting LLC			APP133149	11/12/2025	244018349	REDEVELOP DISTRICT	RDC 2025 Annual Report	40,500.00		
VEN011754	Bondry Management Consulting LLC			APP133149	11/12/2025	244018349	REDEVELOP DISTRICT	RDC 2026 Plan	27,000.00		
VEN012262	GANGGANG			APP133150	11/12/2025	244018349	REDEVELOP DISTRICT	Phase 2	4,166.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Oct Services	220.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	BW Jersey	1,760.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Camilla	220.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Card	7,702.50		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Oct Services	110.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	ECR	5,170.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Oct Services	660.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	General	4,510.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	GR Park BOT	3,355.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	GR Park	1,705.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	GR Park General	1,210.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Ham Cross	165.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Ice Fac	2,420.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Lantern	990.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Level 2	275.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Market	1,760.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Newby	440.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Northpoint	55.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Park St	1,540.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Social Sq	605.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Sports In	2,750.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Towne Run	1,540.00		
VEN011751	Wallack Somers and Haas PC			APP133151	11/12/2025	244018330	REDEVELOP DISTRICT	Union	990.00		
VEN011751	Wallack Somers and Haas PC			APP133152	11/12/2025	244018349	REDEVELOP DISTRICT	Wood Wind	220.00		
VEN011964	JS Held			APP133153	11/12/2025	244018349	REDEVELOP DISTRICT	COW Non Grand Park	6,580.00		
VEN011964	JS Held			APP133153	11/12/2025	244018349	REDEVELOP DISTRICT	COW Program Mang	715.50		
VEN011964	JS Held			APP133153	11/12/2025	244018349	REDEVELOP DISTRICT	COW Program Mang	1,312.50		

Purchase Invoice Register

City of Westfield

Report Date Range: 10/14/25..11/12/25

11/12/2025 8:41 AM

Page 2 of 2

WESTFIELD/DITOLLEY

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
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Fund No. Fund Name
244 Redevelopment District Capital

RDC									
VEN011964	JS Held	APP133153	11/12/2025	244018349	REDEVELOP DISTRICT	COW Program Mang	1,498.12		
VEN005897	Hamilton County Reporter	APP133156	11/12/2025	244018349	REDEVELOP DISTRICT	Parking Garage notice	35.50		
VEN011525	Kimley Horn and Assoc	APP133157	11/12/2025	244018349	REDEVELOP DISTRICT	Atta NSPS Survey	7,600.00		
Subtotal for RDC							136,585.12		
Subtotal for Fund 244 Redevelopment District Capital							136,585.12		

Fund No. Fund Name
305 Grand Junction TIF

RDC									
VEN011794	Caldwells Inc	APP133154	11/12/2025	305018474	GRAND JUNCT TIF-	Demo 326 Park St	2,079.00		
VEN011794	Caldwells Inc	APP133154	11/12/2025	305018474	GRAND JUNCT TIF-	Demo 326 Park St	3,264.10		
VEN001708	RPM Machinery	APP133155	11/12/2025	305018474	GRAND JUNCT TIF-	Demo 326 Park St	2,648.28		
Subtotal for RDC							7,991.38		
Subtotal for Fund 305 Grand Junction TIF							7,991.38		
Posted Invoices Total							144,576.50		

Credit Memos									
Vendor No.	Vendor Name	Cr. Memo No.	Date	GL Acct.	GL Account Name	Description	Amount		

Credit Memo Total



Invoice

Date: November 4, 2025
Invoice #: 13192

To: Westfield Redevelopment Commission
Jenell Fairman, Executive Director

	Job	Payment Terms	PO #
	City of Westfield – Development Advisory Services	Due upon receipt	

Qty (Hrs)	Description	Unit Price	Line Total
	October 1-31, 2025 Hourly (Total Contract Value: \$49,000)		
0.50	Project Executive/EVP - General Westfield Hourly Work (100%)	\$ 450.00	\$ 225.00
4.00	Project Director - General Westfield Hourly Work (100%)	\$ 395.00	\$ 1,580.00
	(Previously Billed-to-Date: \$17,302.50; Remaining Contract Value: \$30,162.50)		

Subtotal \$ 1,805.00
Sales Tax
Total \$ 1,805.00

Make all checks payable to Hunden Partners
15185 Hawthorne Lane Lakeside, MI 49116

Bondry Management Consultants

35 E Main St Ste 200
 Carmel, IN US
 +13175379555
 oscar@bondryconsulting.com
 bondryconsulting.com



INVOICE

BILL TO

Jennell Fairman
 Westfield RDC
 2728 E 171st Street
 Westfield, Indiana 46074

INVOICE # 00322
DATE 10/30/2025
DUE DATE 12/14/2025
TERMS Net 45

DESCRIPTION	Project Code	AMOUNT
Park & Poplar Feasibility (2nd Round)	24017	5,000.00
RDC 2025 Annual Report	24000	40,500.00
RDC 2026 Spending Plan, Monthly Cash Flow & Budget	24000	27,000.00

We appreciate your business and look forward to assisting you again!

BALANCE DUE

\$72,500.00

Pay invoice

Check Remittance Address

35 East Main St. Suite 200
 Carmel, IN 46032

Wire or ACH Electronic Payment

Bank: Community First Bank of Indiana
 Bank Account: 5601034
 Routing Number: 074914407

If you have any questions regarding the above transfer instructions or you would like to confirm receipts of wired funds, please contact Julie Riess at (317) 490-6113 email julie@vandyaccounting.com



INVOICE

TO
City of Westfield
Attn: David Brock
2728 E. 171st Street
Westfield, IN 46074

DESCRIPTION	AMOUNT
Contracted Services - <ul style="list-style-type: none">Phase 2 - Centering Beauty, Equity and Culture	\$4,166
Please make all checks payable to: GANGGANG	
TOTAL	\$4,166

Invoice #**2359**
Date: **10.30.2025**
Net Terms: **NET30**

GANGGANG
Phone: 317-999-7115
Email: finance@ganggangculture.com

Please remit checks to:
CICF
Attn: GANGGANG
615 N Alabama Street Ste 300
Indianapolis, IN 46204



BARRY Z WALLACK
 MICHAEL S. WALLACK
 HARRY F. TODD
 RYAN R. WILMERING
 ADAM W. COLLINS
 KATIE WELCH RARICK
 GEORGE W. SOBIERSKI
 ENERIUS

City of Westfield
Billing Statement Summary
October 31, 2025

Project Code

Matter	Invoice Date	Invoice#	Current Fees	30 Days	Total Due
COW-██████████	11/04/2025	38605	\$ 220.00		\$ 220.00
COW-BWJersey	11/04/2025	38606	\$1,760.00		\$1,760.00
COW-Camilla	11/04/2025	38607	\$ 220.00		\$ 220.00
COW-Card	11/04/2025	38608	\$7,702.50		\$7,702.50
COW-██████████	11/04/2025	38609	\$ 110.00		\$ 110.00
COW-ECR	11/04/2025	38610	\$5,170.00		\$5,170.00
COW-██████████	11/04/2025	38611	\$ 660.00		\$ 660.00
COW-General	11/04/2025	38612	\$4,510.00		\$4,510.00
COW-GrPBOT	11/04/2025	38614	\$3,355.00		\$3,355.00
COW-GrPark	11/04/2025	38613	\$1,705.00		\$1,705.00
COW-GrPGen	11/04/2025	38615	\$1,210.00		\$1,210.00
COW-HamCross	11/04/2025	38616	\$ 165.00		\$ 165.00
COW-IceFac	11/04/2025	38617	\$2,420.00		\$2,420.00
COW-Latern	11/04/2025	38618	\$ 990.00		\$ 990.00
COW-Level2	11/04/2025	38619	\$ 275.00		\$ 275.00
COW-Market	11/04/2025	38620	\$1,760.00		\$1,760.00
COW-Newby	11/04/2025	38621	\$ 440.00		\$ 440.00
COW-Northpoi	11/04/2025	38622	\$ 55.00		\$ 55.00
COW-ParkSt	11/04/2025	38623	\$1,540.00		\$1,540.00
COW-SocialSq	11/04/2025	38624	\$ 605.00		\$ 605.00
COW-SportsIn	11/04/2025	38625	\$2,750.00		\$2,750.00
COW-Towne Run	11/04/2025	38626	\$1,540.00		\$1,540.00
COW-Union	11/04/2025	38627	\$ 990.00		\$ 990.00
COW-WoodWind	11/04/2025	38628	\$ 220.00		\$ 220.00
		Totals:	\$40,372.50		\$40,372.50

ARL P. HAAS
 (1980-2017)

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

Tel: 317.231.9000

Fax: 317.231.9900



244-018-349
Project Code 25013

Invoice No: INV-01US-0320291
Date: 11/7/2025
Due date: 11/7/2025
Payment Terms: Due Upon Receipt
Bill Through Date: 10/31/2025

J.S. Held LLC - US
50 Jericho Quadrangle
Ste 117
Jericho, NY 11753
United States

Jenell Fairman
City of Westfield Indiana
2728 East 171st Street
Westfield, IN 46074
United States

Phone: 516.621.2900
Tax ID #: 47-3291463

INVOICE

PROJECT NO.	PROJECT NAME
250802146	City of Westfield Non-Grand Park Projects

INVOICE FOR DISTRIBUTION ONLY TO City of Westfield Indiana

This Invoice Represents Your 100% Share

PLEASE REFERENCE THE J.S. HELD INVOICE NUMBER # **INV-01US-0320291** WHEN REMITTING PAYMENT
J.S. Held and its affiliates and subsidiaries are not a certified public accounting firm and do not provide audit, attest, or any other public accounting services. J.S. Held is not a law firm and does not provide legal advice. All rights reserved.



Invoice No: INV-01US-0320291
Date: 11/7/2025
Due date: 11/7/2025
Payment Terms: Due Upon Receipt
Bill Through Date: 10/31/2025

J.S. Held LLC - US
50 Jericho Quadrangle
Ste 117
Jericho, NY 11753
United States

Jenell Fairman
 City of Westfield Indiana
 2728 East 171st Street
 Westfield, IN 46074
 United States

Phone: 516.621.2900
 Tax ID #: 47-3291463

INVOICE

PROJECT NO.	PROJECT NAME
250802146	City of Westfield Non-Grand Park Projects

Professional Services Rendered:	USD	\$ 6,580.00
Invoice Total	USD	\$ 6,580.00

Rounding differences may exist compared to the detail pages

TO ENSURE TIMELY PROCESSING PLEASE REMIT PAYMENT VIA ACH TO

Bank Name:	JP Morgan Chase Bank
ABA#:	021000021
Swift Code:	CHASUS33
Account:	328833006
Branch address:	4 New York Plaza, New York, NY, 10004
Beneficiary:	J.S. Held LLC - US
Reference (Mandatory):	Invoice No: INV-01US-0320291

If ACH payments are not an option for your company, please mail all checks to

Mailing Address
J.S. Held US Lockbox
 P.O. Box 23368
 New York, NY 10087-3368

Overnight Mailing Address
JP Morgan Chase – Lockbox Processing
 Attn: J.S. Held US Lockbox #23368
 4 Chase Metrotech Center, 7th Fl East
 Brooklyn NY 11245

Please send your remittance statement at the time payment is processed to Payments@JSHeld.com

Payment via Credit Card: Please see below credit card link to process payment of your invoice. Please note that there will be a 4% processing fee added on to your charge for the process of the payment using this link.
[Click here to make your payment](#)

Please email CashApps@JSHeld.com with any questions you may have regarding invoice payments.



Invoice No: INV-01US-0320291
Date: 11/7/2025
Due date: 11/7/2025
Payment Terms: Due Upon Receipt
Bill Through Date: 10/31/2025

J.S. Held LLC - US
50 Jericho Quadrangle
Ste 117
Jericho, NY 11753
United States

Jenell Fairman
 City of Westfield Indiana
 2728 East 171st Street
 Westfield, IN 46074
 United States

Phone: 516.621.2900
 Tax ID #: 47-3291463

INVOICE

PROJECT NO.	PROJECT NAME
250802146	City of Westfield Non-Grand Park Projects

SUMMARY OF PROFESSIONAL SERVICES RENDERED:

Staff Member	Total Hours	Rate	Amount
PROJECT SUPPORT SERVICES			
Deb Kunce	25.40	250.00	6,350.00
Lauren Metzger	2.00	115.00	230.00
TOTAL PROJECT SUPPORT SERVICES	27.40		6,580.00
TOTAL PROFESSIONAL SERVICES RENDERED:	27.40		\$ 6,580.00 USD

PROFESSIONAL SERVICES RENDERED:

Date	Staff Member	Description	Hours
10/3/2025	Deb Kunce	Jersey St - Prof design fees and scheduling	0.50
10/7/2025	Deb Kunce	Jersey/Park St CMc	0.30
10/9/2025	Deb Kunce	Parks St scheduling, Jersey St fee	0.50
10/10/2025	Deb Kunce	Jersey St Fee	0.50
10/13/2025	Deb Kunce	CMc proposal review, Ec Dev meeting, Jersey St coord	2.80
10/14/2025	Deb Kunce	CMc proposal review	3.00
10/15/2025	Deb Kunce	CMc proposals, Park St SD, 18160 with potential AE	3.50
10/20/2025	Deb Kunce	CMc evals and meetings	4.50
10/22/2025	Deb Kunce	Jersey St	0.30
10/22/2025	Lauren Metzger	Updating Contact List from Mtg attendees	0.50

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Invoice No: INV-01US-0320291
Date: 11/7/2025
Due date: 11/7/2025
Payment Terms: Due Upon Receipt
Bill Through Date: 10/31/2025

J.S. Held LLC - US
50 Jericho Quadrangle
Ste 117
Jericho, NY 11753
United States

Jenell Fairman
 City of Westfield Indiana
 2728 East 171st Street
 Westfield, IN 46074
 United States

Phone: 516.621.2900
 Tax ID #: 47-3291463

INVOICE

PROJECT NO.	PROJECT NAME
250802146	City of Westfield Non-Grand Park Projects

Date	Staff Member	Description	Hours
10/24/2025	Deb Kunce	CMc interviews	4.00
10/24/2025	Lauren Metzger	Property and Business Owner Contact List Update	0.50
10/27/2025	Deb Kunce	Creative collective, Econ Dev mtgs	4.00
10/27/2025	Lauren Metzger	Property/Business Owner - Map/Contact List	1.00
10/29/2025	Deb Kunce	Park St	0.50
10/30/2025	Deb Kunce	Park St	0.50
10/31/2025	Deb Kunce	Park St. - board prep	0.50
TOTAL:			27.40

PLEASE REFERENCE THE J.S. HELD INVOICE NUMBER # **INV-01US-0320291** WHEN REMITTING PAYMENT
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Invoice No: INV-01US-0320261
Date: 11/7/2025
Due date: 11/7/2025
Payment Terms: Due Upon Receipt
Bill Through Date: 10/31/2025

J.S. Held LLC - US
50 Jericho Quadrangle
Ste 117
Jericho, NY 11753
United States

Jenell Fairman
City of Westfield Indiana
2728 East 171st Street
Westfield, IN 46074
United States

Phone: 516.621.2900
Tax ID #: 47-3291463

INVOICE

PROJECT NO. PROJECT NAME
250302569 City of Westfield Program Management

INVOICE FOR DISTRIBUTION ONLY TO
City of Westfield Indiana

This Invoice Represents Your 100% Share

PLEASE REFERENCE THE J.S. HELD INVOICE NUMBER # INV-01US-0320261 WHEN REMITTING PAYMENT
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Invoice No: INV-01US-0320261
Date: 11/7/2025
Due date: 11/7/2025
Payment Terms: Due Upon Receipt
Bill Through Date: 10/31/2025

J.S. Held LLC - US
50 Jericho Quadrangle
Ste 117
Jericho, NY 11753
United States

Jenell Fairman
 City of Westfield Indiana
 2728 East 171st Street
 Westfield, IN 46074
 United States

Phone: 516.621.2900
 Tax ID #: 47-3291463

INVOICE

PROJECT NO.	PROJECT NAME
250302569	City of Westfield Program Management

Professional Services Rendered:	USD	\$ 3,390.50
Expenses:	USD	\$ 135.62
Invoice Total	USD	\$ 3,526.12

Rounding differences may exist compared to the detail pages

Project Code:	Amount:
24000	\$715.50
25003	\$1,312.50
25005	\$1,498.12

TO ENSURE TIMELY PROCESSING PLEASE REMIT PAYMENT VIA ACH TO

Bank Name:	JP Morgan Chase Bank
ABA#:	021000021
Swift Code:	CHASUS33
Account:	328833006
Branch address:	4 New York Plaza, New York, NY, 10004
Beneficiary:	J.S. Held LLC - US
Reference (Mandatory):	Invoice No: INV-01US-0320261

If ACH payments are not an option for your company, please mail all checks to

Mailing Address
J.S. Held US Lockbox
 P.O. Box 23368
 New York, NY 10087-3368

Overnight Mailing Address
JP Morgan Chase – Lockbox Processing
 Attn: J.S. Held US Lockbox #23368
 4 Chase Metrotech Center, 7th Fl East
 Brooklyn NY 11245

Please send your remittance statement at the time payment is processed to Payments@JSHeld.com

Payment via Credit Card: Please see below credit card link to process payment of your invoice. Please note that there will be a 4% processing fee added on to your charge for the process of the payment using this link.

[Click here to make your payment](#)

Please email CashApps@JSHeld.com with any questions you may have regarding invoice payments.

PLEASE REFERENCE THE J.S. HELD INVOICE NUMBER # **INV-01US-0320261** WHEN REMITTING PAYMENT
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Invoice No: INV-01US-0320261
Date: 11/7/2025
Due date: 11/7/2025
Payment Terms: Due Upon Receipt
Bill Through Date: 10/31/2025

J.S. Held LLC - US
50 Jericho Quadrangle
Ste 117
Jericho, NY 11753
United States

Jenell Fairman
 City of Westfield Indiana
 2728 East 171st Street
 Westfield, IN 46074
 United States

Phone: 516.621.2900
 Tax ID #: 47-3291463

INVOICE

PROJECT NO.	PROJECT NAME
250302569	City of Westfield Program Management

SUMMARY OF PROFESSIONAL SERVICES RENDERED:

Staff Member	Total Hours	Rate	Amount
PROJECT SUPPORT SERVICES			
Deb Kunce	12.20	250.00	3,050.00
Lauren Metzger	2.20	115.00	253.00
Susan Drattlo	0.70	125.00	87.50
TOTAL PROJECT SUPPORT SERVICES	15.10		3,390.50
TOTAL PROFESSIONAL SERVICES RENDERED:	15.10		\$ 3,390.50 USD

PROFESSIONAL SERVICES RENDERED:

Date	Staff Member	Description	Hours
10/1/2025	Deb Kunce	Ice Facility, ECR/Garage mtgs	1.50
10/3/2025	Deb Kunce	ECR mtg	1.00
10/9/2025	Deb Kunce	Parking garage standards	0.50
10/10/2025	Deb Kunce	Hunden mtg	0.40
10/14/2025	Deb Kunce	Garage standards development	0.50
10/14/2025	Susan Drattlo	Amendment	0.20
10/20/2025	Deb Kunce	Keystone mtg	1.00
10/20/2025	Lauren Metzger	Parking Garage Standards Research/Review	2.00
10/21/2025	Deb Kunce	D-1 review, coordination	0.50
10/22/2025	Deb Kunce	Ice rink	0.30

PLEASE REFERENCE THE J.S. HELD INVOICE NUMBER # **INV-01US-0320261** WHEN REMITTING PAYMENT
 J.S. Held and its affiliates and subsidiaries are not a certified public accounting firm and do not provide audit, attest, or any other public accounting services. J.S. Held is not a law firm and does not provide legal advice. All rights reserved.



Invoice No: INV-01US-0320261
Date: 11/7/2025
Due date: 11/7/2025
Payment Terms: Due Upon Receipt
Bill Through Date: 10/31/2025

J.S. Held LLC - US
50 Jericho Quadrangle
Ste 117
Jericho, NY 11753
United States

Jenell Fairman
 City of Westfield Indiana
 2728 East 171st Street
 Westfield, IN 46074
 United States

Phone: 516.621.2900
 Tax ID #: 47-3291463

INVOICE

PROJECT NO.	PROJECT NAME
250302569	City of Westfield Program Management

Date	Staff Member	Description	Hours
10/22/2025	Lauren Metzger	Review/Edits to Parking Garage Standards Document	0.20
10/23/2025	Deb Kunce	ECR / Garage / Parking Standard	1.50
10/24/2025	Deb Kunce	Parking Standard, Ice Rink	1.00
10/28/2025	Deb Kunce	Econ Dev mtg with Jenell + follow-up and travel	3.00
10/29/2025	Deb Kunce	D-1 Relocation	0.50
10/30/2025	Susan Drattlo	Upload/emails plans for printing	0.20
10/31/2025	Deb Kunce	Hunden coord	0.50
10/31/2025	Susan Drattlo	Pick up plans from printer	0.30
TOTAL:			15.10

PLEASE REFERENCE THE J.S. HELD INVOICE NUMBER # **INV-01US-0320261** WHEN REMITTING PAYMENT
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Phone: 516.621.2900
 Tax ID #: 47-3291463

INVOICE

PROJECT NO.	PROJECT NAME
250302569	City of Westfield Program Management

SUMMARY OF EXPENSES:

Staff Member	Amount
OTHER	
File Administration	135.62
OTHER TOTALS	135.62
TOTAL EXPENSES:	135.62 USD

EXPENSE DETAIL

Date	Source	Description	Amount
11/5/2025		File Administration	135.62
TOTAL EXPENSES:			135.62 USD

PLEASE REFERENCE THE J.S. HELD INVOICE NUMBER # **INV-01US-0320261** WHEN REMITTING PAYMENT
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136 S. 9th Street, Suite 12
Noblesville, IN 46060

Invoice

Date	Invoice#
10/13/2025	R 6881

Bill To
City of Westfield 130 Penn St. Westfield, IN 46074 ATTN: David Brock

Description	Amount
GRAND PARK PARKING GARAGE	\$35.50
Ad Ran: 10/10/2025 10/13/2025	
PLEASE INCLUDE YOUR INVOICE NUMBER (R6881) ON YOUR CHECK	

Total	\$35.50
Amount Paid	\$0.00
Balance Due	\$35.50

For billing questions call (765) 365-2316

ATTACH COPY OF ADVERTISEMENT HERE

City of Westfield
(Governmental Unit)
Hamilton County, Indiana

To Hamilton County Reporter Newspaper
136 S. 9th Street, Suite 12
Noblesville, IN 46060

PUBLISHER'S CLAIM

LINE COUNT

Display Master (Must not exceed two actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) - number of equivalent lines
Head -- number of lines
Body -- number of lines
Tail -- number of lines
Total number of lines in notice

COMPUTATION OF CHARGES

36 lines, 2 columns wide equals 72 equivalent lines at .049307 cents per line \$35.50
Additional charges for notices containing rule or tabular work (50 per cent of above amount) \$0.00
Charge for extra proofs of publication (\$1.00 for each proof in excess of two)
TOTAL AMOUNT OF CLAIM \$35.50

DATA FOR COMPUTING COST

Width of single column in picas 9.375 Size of type 7 point.
Number of insertions 1

Pursuant to the provisions and penalties of IC 5-11-10-1, I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

I also certify that the printed matter attached hereto is a true copy, of the same column width and type size, which was duly published in said paper 1 times. The dates of publication being as follows:

10/10/2025 10/13/2025

Additionally, the statement checked below is true and correct:

- Newspaper does not have a Web site.
- Newspaper has a Web site and this public notice was posted on the same day as it was published in the newspaper.
- Newspaper has a Web site, but due to technical problem or error, public notice was posted on
- Newspaper has a Web site but refuses to post the public notice.

Date Monday, October 13, 2025


Title Public Notice Advertising



Invoice for Professional Services

<p>Please remit payment electronically to:</p> <p>Account Name: KIMLEY-HORN AND ASSOCIATES, INC. Bank Name and Address: WELLS FARGO BANK, N.A., SAN FRANCISCO, CA 94104 Account Number: 2073089159554 ABA#: 121000248 Please send remittance information to: payments@kimley-horn.com</p>	<p>If paying by check, please remit to:</p> <p>KIMLEY-HORN AND ASSOCIATES, INC. P.O. BOX 856408 MINNEAPOLIS, MN 55485-6408</p>
--	---

CITY OF WESTFIELD, IN
 ATTN: JENELL FAIRMAN
 2728 EAST 171ST STREET
 WESTFIELD, IN 46074

Federal Tax Id: 56-0885615
 For Services Rendered through Sep 30, 2025

Invoice Amount: \$7,600.00

Invoice No: 170446003-0925
 Invoice Date: Sep 30, 2025

Project No: 170446003
 Project Name: [REDACTED]
 Project Manager: SYERS, ANTHONY

Client Reference:

LUMP SUM

KH Ref # 170446003.1-33106914

Description	Contract Value	% Complete	Amount Earned to Date	Previous Amount Billed	Current Amount Due
ALTA/NSPS SURVEY W/ TOPOGRAPHY	7,600.00	100.00%	7,600.00	0.00	7,600.00
Subtotal	7,600.00	100.00%	7,600.00	0.00	7,600.00
Total LUMP SUM					7,600.00

Total Invoice: \$7,600.00



INVOICE #68360

Caldwell's Inc
 P.O. Box 272
 Morristown, IN 46161
 (765) 740-4300

Invoice Date **10/30/2025** Due Date **11/29/2025** Terms **Net 30**

305018474



Bill To **Westfield City of**

Invoice Balance Due

\$3,264.10

Location - 326 Park Street, Westfield, IN, USA

Acc - Westfield City of

Description	Qty	Unit Price	Amount
<i>Order # - 03723682 Hauler - Caldwell's Inc (BC) Delivery Date - 10/30/2025 Removal Date - 10/30/2025</i>			
Dumpster - 40 Yard Open Top/C&D/Mixed/Flat/6 Ton Limit	1	\$595.00	\$595.00
BC Enviro Fuel Surcharge - Environmental Fuel Surcharge	595	\$0.10	\$59.50
BC Tonnage - Tonnage Fee/9.96 Tons/6 Ton Limit	3.96	\$70.00	\$277.20
<i>Order # - 03721948 Hauler - Caldwell's Inc (BC) Delivery Date - 10/30/2025 Removal Date - 10/30/2025</i>			
Dumpster - 40 Yard Open Top/C&D/Mixed/Flat/6 Ton Limit	1	\$595.00	\$595.00
BC Enviro Fuel Surcharge - Environmental Fuel Surcharge	595	\$0.10	\$59.50
BC Tonnage - Tonnage Fee/7.25 Tons/6 Ton Limit/Boone County Transfer Station	1.25	\$70.00	\$87.50
<i>Order # - 03723678 Hauler - Caldwell's Inc (BC) Delivery Date - 10/30/2025 Removal Date - 10/30/2025</i>			
Dumpster - 40 Yard Open Top/C&D/Mixed/Flat/6 Ton Limit	1	\$595.00	\$595.00
BC Enviro Fuel Surcharge - Environmental Fuel Surcharge	595	\$0.10	\$59.50
BC Tonnage - Tonnage Fee/10.02 Tons/6 Ton Limit/Boone County Transfer Station-	4.02	\$70.00	\$281.40
<i>Order # - 03723681 Hauler - Caldwell's Inc (BC) Delivery Date - 10/30/2025</i>			
Dumpster - 40 Yard Open Top/C&D/Mixed/Flat/6 Ton Limit	1	\$595.00	\$595.00
BC Enviro Fuel Surcharge - Environmental Fuel Surcharge	595	\$0.10	\$59.50
<i>Order # - 03719205 Hauler - Caldwell's Inc (BC) Delivery Date - 10/29/2025 Removal Date - 10/30/2025</i>			
Tonnage Fee/6.64 Tons/6 Ton Limit/Boone County Transfer Station	0.64	\$0.00	\$0.00

Location SubTotal \$3,264.10 Location Total \$3,264.10

Subtotal \$3,264.10

Invoice Total **\$3,264.10**



INVOICE #68274

Caldwell's Inc
P.O. Box 272
Morristown, IN 46161
(765) 740-4300

Invoice Date **10/29/2025** Due Date **11/28/2025** Terms **Net 30**

305018474

Bill To **Westfield City of**

Invoice Balance Due
\$2,079.00

Location - 326 Park Street, Westfield, IN, USA

Acc - Westfield City of

Description	Qty	Unit Price	Amount
<i>Order # - 03719205 Hauler - Caldwell's Inc (BC) Delivery Date - 10/29/2025 Removal Date - 10/30/2025</i>			
Dumpster - 40 Yard Open Top/C&D/Mixed/Flat/6 Ton Limit	1	\$595.00	\$595.00
BC Enviro Fuel Surcharge - Environmental Fuel Surcharge	595	\$0.10	\$59.50
<i>Order # - 03716472 Hauler - Caldwell's Inc (BC) Delivery Date - 10/29/2025 Removal Date - 10/29/2025</i>			
Dumpster - 15 Yard Open Top/Clean Fill/Clean/Flat	1	\$350.00	\$350.00
BC Enviro Fuel Surcharge - Environmental Fuel Surcharge	350	\$0.10	\$35.00
<i>Order # - 03716467 Hauler - Caldwell's Inc (BC) Delivery Date - 10/29/2025 Removal Date - 10/29/2025</i>			
Dumpster - 40 Yard Open Top/C&D/Mixed/Flat/6 Ton Limit	1	\$595.00	\$595.00
BC Enviro Fuel Surcharge - Environmental Fuel Surcharge	595	\$0.10	\$59.50
<i>Order # - 03720188 Hauler - Caldwell's Inc (BC) Delivery Date - 10/29/2025</i>			
Dumpster - 15 Yard Open Top/Clean Fill/Clean/Flat	1	\$350.00	\$350.00
BC Enviro Fuel Surcharge - Environmental Fuel Surcharge	350	\$0.10	\$35.00

Location SubTotal \$2,079.00 Location Total \$2,079.00

Subtotal \$2,079.00
Invoice Total **\$2,079.00**



3850 HERITAGE DRIVE
LEBANON, IN 46052
(317)-593-9232

Remit To:
RPM / KMC, LLC
P.O. Box 7048
Group 30003
Indianapolis, IN 46207

Rental Invoice

Invoice: RA2068-001
Invoice Date: 10/31/2025
Start Date: 10/27/2025
Billed From: 10/27/2025
Billed Thru: 10/30/2025

Equipment Rental for
326 Park Street House Demo

Lessee:

Customer No. WESTF002
CITY OF WESTFIELD
2706 E 171ST STREET
WESTFIELD, IN 46074

305018474

Jobsite Info:

Jobsite: HOUSE DEMO
Contact: JUSTIN JONES
Phone: 317-402-2862
Email:
326 Park St
Westfield, IN 46074-9539

Signed By:

Order By: JUSTIN JONES

Written By: Brandon Brickley
Sales Rep: MATT GUIST, BRANDON BRICKLEY
PO #: JUSTIN JONES

Qty	Description	Day	Week	4 Week	Totals
-----	-------------	-----	------	--------	--------

Rental Items

1	331-1106 30000-34999 Lb Excavator	\$725.00	\$2,025.00	\$5,075.00	\$2,025.00
	ID: C019178 Serial: HHKHE434CE0000444 Model: HX145A LCR				
	Hours Out: 801.2 Hours In: 801.2 Used: 0.0				
	Date Out: 10/27/2025 8:30 AM Date Returned: 10/30/2025 8:30 AM Bill for 3 Days				

Miscellaneous Items

1	ENVIRONMENTAL FEE				\$15.00
1	EXCISE TAX				\$58.28
	Delivery Internal Haul				\$275.00
	Pickup Internal Haul				\$275.00
	Subtotal:				\$2,648.28
	Total:				\$2,648.28

IMPORTANT! Please note and acknowledge safety instruction by initialing here: _____
By his/her Initial, Lessee will provide All safety accessories as required, per safety instructions. Initial here: _____

RENTAL DAMAGE WAIVER ("RDW"):

Lessee will purchase RDW (terms at <https://rpmachinery.com/2023-RDW-Policy%20RPM.pdf> and incorporated herein by reference) if Lessee fails to obtain insurance coverage and provide RPM Machinery LLC with proof of such coverage or if such insurance contains coverage amounts that are inadequate to cover the Equipment at any time.

Initial here: _____

TERMS AND CONDITIONS:

The rental agreement terms and conditions found at <https://rpmachinery.com/RTandC.pdf> ("Rental Terms") are incorporated herein by this reference and apply to your rental of Equipment from on provision of Services by RPM Machinery LLC (as defined in the Rental Terms). Please read carefully. This agreement includes an indemnification clause, a jury waiver, warranty disclaimers, and limitations of RPM's liability. By accepting delivery of or using the Equipment of Services or making payment(s) to RPM for the same, Lessee agrees to be bound by the Rental Terms and RDW Terms, even if this Rental Out form has not been fully executed.

Initial here: _____

Accepted by Customer: _____

RESOLUTION NO. 44-2025
A RESOLUTION OF
THE CITY OF WESTFIELD REDEVELOPMENT COMMISSION
REGARDING PARK AND POPLAR PROJECT AGREEMENT AND GRANTS

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, Downtown Westfield Community Development Corporation (“**DWCDC**”) is a nonprofit corporation organized and operating pursuant to the provisions of the Indiana Nonprofit Act of 1991, as amended, Indiana Code 23-17; and

WHEREAS, DWCDC owns approximately 8.79 acres of real estate located east of Poplar Street and south of Park Street in Westfield, Indiana, as more particularly depicted on Exhibit A attached hereto and incorporated herein by reference (the “**Real Estate**”); and

WHEREAS, Park and Poplar LLC, an Indiana limited liability company, or its affiliate (the “**Developer**”), has an option to purchase a portion of the Real Estate; and

WHEREAS, the Developer has proposed developing or redeveloping the Real Estate into an approximately \$123,000,000.00 mixed-use development (the “**Project**”), in one or more phases, consisting of: (a) approximately 240 luxury apartments totaling approximately 250,000 square feet; (b) approximately 56 for-rent residential brownstone units consisting of approximately 28 one-bedroom units and approximately 28 two-bedroom units and totaling approximately 60,500 square feet; (c) an amenity center for residential tenants containing approximately 4,650 square feet; (d) approximately 4,200 square feet of retail, restaurant, or other commercial space; (e) a separate retail and/or restaurant building containing approximately 5,000 square feet; (f) two three-story class A office buildings each containing a minimum of 30,000 square feet; (g) a parking garage containing approximately 523 parking spaces with public restrooms and nursing station (the “**Garage**”); (h) approximately 90 surface parking spaces; (i) streetscape improvements along Poplar Street, a trail around or near the perimeter of the project site, stormwater management and regional detention, golf cart parking, and other public amenities; and (j) related improvements; all as generally depicted on Exhibit A; provided that the Commission acknowledges that the Garage may be constructed and delivered pursuant to a leasing structure whereby a building corporation controlled by the City leases the Garage to the Commission, with the Developer as the ultimate tenant or subtenant with maintenance and operations obligations; and

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

WHEREAS, pursuant to Indiana Code 36-7-14-12.2(25), the Commission may provide financial assistance (including grants and loans) to neighborhood development corporations to permit them to “construct, rehabilitate, or repair commercial property within the district”; and

WHEREAS, DWCDC is a “neighborhood development corporation” for purposes of Indiana Code 36-7-14-12.2(25); and

WHEREAS, the Real Estate is within the “district” for purposes of Indiana Code 36-7-14-12.2(25); 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 or other bonds (the “**Bonds**”) in support of the Project (collectively, the “**Bond Approvals**”); and (b) the grant or transfer of City funds by the Common Council, or the otherwise availability of funds to the Commission (the “**Availability of Grant Funds**”); it is now in the best interests of the Commission to: (a) enter into a project agreement (the “**Project Agreement**”) with the Developer pursuant to which: (i) the Developer shall: (A) construct and complete the Project; (B) maintain electric vehicle charging capabilities for at least 25 parking spaces in the Garage; (C) grant easements in favor of the Commission and/or the City for the public use of: (1) not less than 70% of the parking spaces in the Garage, exclusive of two parking spaces reserved for expectant mothers; and (2) to the extent not dedicated to the City, the other public improvements with the Project owned by the Developer (if any); (D) perform and observe all obligations of the City and/or the Commission in connection with the READI Grant (as hereinafter defined), to the extent that such obligations are within the Developer’s control, including, without limitation, completion of the Garage; and (E) execute and record against the Real Estate a taxpayer agreement in favor of the Commission, pursuant to which the Developer, as the owner of the Real Estate, shall guarantee payment to the Commission of the projected increment for the Project over the life of the Bonds; and (ii) the Commission shall use commercially reasonable efforts to cause: (A) the City to issue the Bonds; (B) the City or an agency or department of the City to construct: (i) an approximately 16,000 square foot public plaza, plaza amenities, and related improvements as generally depicted and/or described on Exhibit A (the “**Plaza**”); and (ii) landscaping, trail improvements, and related improvements along the Midland Trace Trail within or near the Real Estate, as generally depicted and/or described on Exhibit A (the “**Trail Improvements**”); (C) DWCDC to make one or more grants to the Developer for the construction of the Garage in an aggregate grant amount of not more than \$4,505,000.00; and (D) the City or the Commission to obtain from the Indiana Economic Development Commission (the “**IEDC**”) a so-called READI 2.0 grant in the amount of approximately \$4,000,000.00 (the “**READI Grant**”); and (E) if the READI Grant is not available to the City and/or the Commission as of the initial conveyance of the Real Estate to Developer, then DWCDC to make one or more grants to the Developer for the construction of the Garage in an aggregate grant amount of not more than \$4,000,000.00; (b) enter into an agreement (the “**Grant Agreement**”) with DWCDC pursuant to which the Commission will make one or more grants to DWCDC in an amount not to exceed \$4,505,000.00, or, if the READI Grant is not available to the City and/or the Commission as of the initial conveyance of the Real Estate to Developer, \$8,505,000.00, for the purpose of granting the same to the Developer for the construction of the Garage; and (c) in coordination with the City, obtain, or


seek to obtain, the READI Grant from the IEDC; all as authorized by Indiana Code 36-7-14-12.2 and other applicable law.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Commission that:

1. The foregoing Recitals are fully incorporated herein by this reference.
2. The Commission, subject to the receipt of all Bond Approvals and the Availability of Grant Funds, will: (a) execute and deliver: (i) 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; and (ii) the Grant Agreement, which Grant 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; and (b) in coordination with the City, obtain, or seek to obtain, the READI Grant from the IEDC.
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, the Grant Agreement, and the READI Grant.
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, the Grant Agreement, the READI Grant, and the other matters contemplated by this Resolution.

Adopted this 17th day of November, 2025.

**CITY OF WESTFIELD
REDEVELOPMENT COMMISSION**



President Joseph Plankis



Vice President Jon Dartt



Secretary Brian Tomamichel



Member Steve Latour

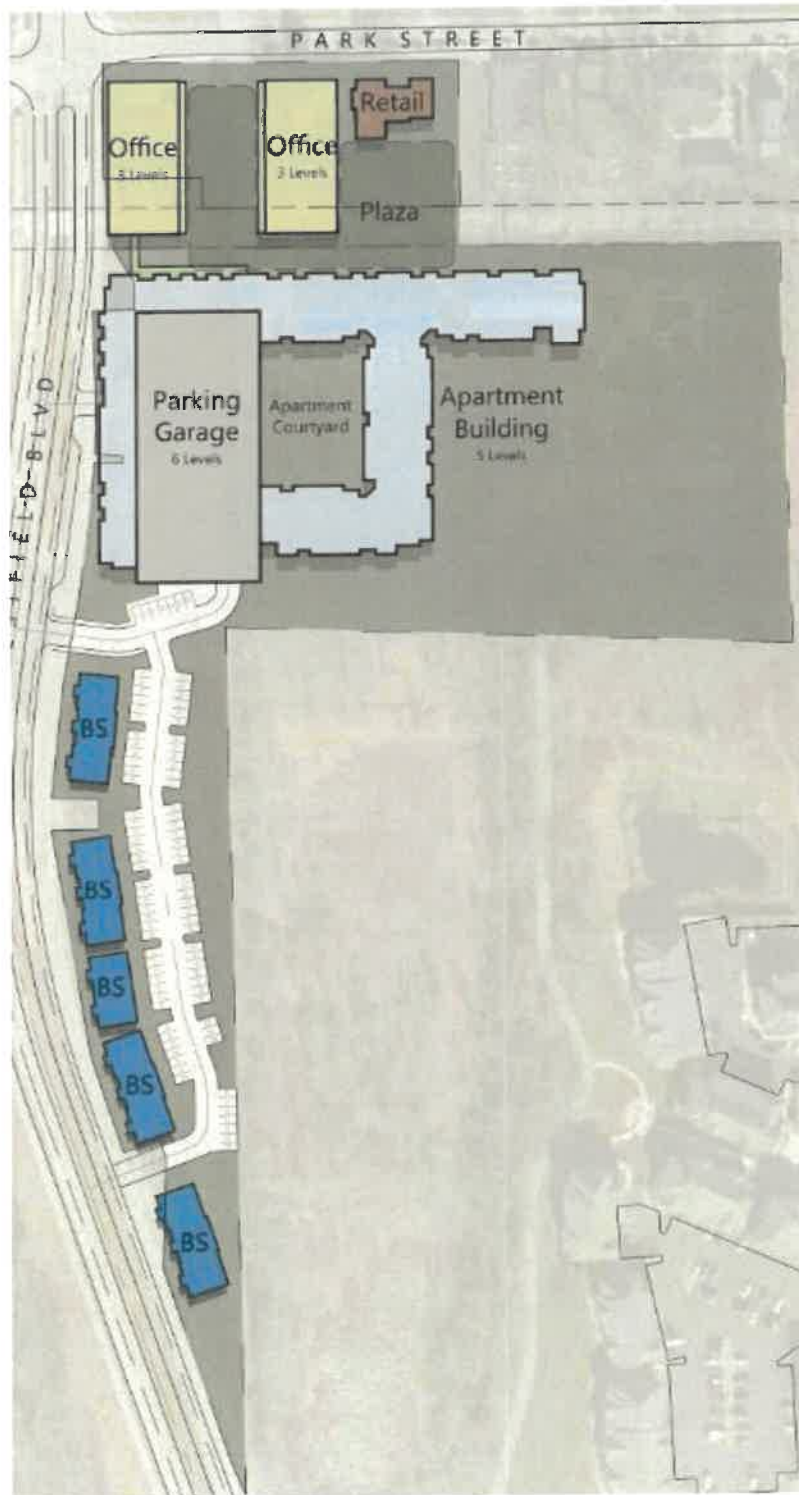
Abstain

Member Larry Kemper

EXHIBIT A

The Real Estate





**WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 45-2025**

**RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION PLEDGING
CERTAIN TAX INCREMENT REVENUES TO THE PAYMENT OF ECONOMIC
DEVELOPMENT REVENUE BONDS OF THE CITY OF WESTFIELD, INDIANA
(PARK & POPLAR PROJECT)**

WHEREAS, the Westfield Redevelopment Commission (the "Commission"), governing body of the City of Westfield Department of Redevelopment (the "Department"), has created the Park & Poplar Allocation Area (the "Allocation Area") within the existing East Side Economic Development Area for purposes of the allocation and distribution of property taxes under IC 36-7-14-39, and has created the Park & Poplar Allocation Fund (the "Allocation Fund") pursuant to IC 36-7-14-39; and

WHEREAS, Old Town Properties, L.L.C., or an affiliate thereof (collectively, the "Company") intends to finance all or a portion of the costs of the design and construction of the projects listed in Exhibit A hereto (the "Project"), which will be located in or will directly serve or benefit the Allocation Area and comprises a portion of the mixed-use development described in Exhibit A hereto (the "Development"); and

WHEREAS, the City of Westfield Economic Development Commission and Common Council of the City of Westfield, Indiana, are reasonably expected to consider the issuance of the taxable or tax-exempt City of Westfield, Indiana, Economic Development Lease Rental Revenue Bonds, Series 20__ (Park & Poplar Project) (with the series designation to be completed with the year in which a series of bonds are issued and with such further or different series designation as may be necessary or appropriate), which are expected to be issued in one or more series in an aggregate principal amount not to exceed Nineteen Million Dollars (\$19,000,000) (the "Bonds"), the proceeds of which will be provided to the Company and applied to a portion of the costs of the Project; and

WHEREAS, the proceeds of the Bonds will be loaned by the City of Westfield, Indiana (the "City") to the Westfield Park Street Building Corporation (the "Corporation") pursuant to a Loan Agreement between the Corporation and the City (the "Loan Agreement"), including a related promissory note of the Corporation described in said Loan Agreement (the "Note") for purposes of financing a portion of the costs of the Project; and

WHEREAS, the Note of the Corporation shall be payable from lease rentals received by the Corporation pursuant to a Garage Lease Agreement among the Corporation, as lessor and the Commission and the Company, as co-lessees (the "Lease"); and

WHEREAS, as an inducement to the Company to locate the Projects in the City, the Commission has agreed to pledge all of the tax increment revenues generated from the real property of the Company in the Allocation Area, and, if necessary, taxpayer payments from the Company or an affiliate thereof, to the payment of the lease rentals under the Lease.

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

1. One hundred percent (100%) of all real property tax increment revenues generated from Allocation Area and deposited into the Allocation Fund pursuant to IC 36-7-14-39 (the "Pledged TIF Revenues") shall be set aside and used only as set forth in this Resolution.

2. On each January 15 and July 15, beginning no earlier than July 15, 2026, an amount of Pledged TIF Revenues adequate to pay then due and owing lease rentals under the Lease shall be immediately transferred to the trustee for the Bonds (the "Trustee") in satisfaction of the Commission's obligations under the Lease and the Corporation's obligations under the Loan Agreement and Note for deposit into the funds and accounts and application in accordance with the trust indenture for the Bonds (the "Indenture").

3. Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges and assigns, for the benefit of the City, all of its rights, title and interest in the Pledged TIF Revenues deposited into the Allocation Fund to the Trustee for disposition in accordance with the Indenture. Furthermore, pursuant to IC 36-7-25-6 and IC 5-1-14-4, if it is determined to be necessary for the Company or an affiliate thereof to enter into one or more taxpayer agreements (each, a "Taxpayer Agreement"), which provides for payments thereunder to guarantee, enhance or otherwise further secure the payment of debt service on the Bonds when due (collectively, the "Taxpayer Payments"), the Commission is authorized to enter into such Taxpayer Agreement, and hereby pledges and assigns, for the benefit of the City, all of its rights, title and interest in the Taxpayer Payments to the Trustee for disposition in accordance with the Indenture.

4. Upon the defeasance of the Bonds, any moneys remaining in the funds and accounts under the Indenture shall be returned to the Commission for deposit into the Allocation Fund and may be used by the Commission for any purpose permitted by law.

5. The officers of the Commission and the Department are hereby authorized and directed to take such further actions and execute such further documents as they deem necessary or appropriate to effectuate the issuance of any series of the Bonds, the pledges made herein, and the construction of the Projects, including without limitation one or more project agreements, consistent with the terms of this resolution, and any such project agreements previously into by the officers of the Commission and the Department related to the Projects be, and hereby are, ratified and approved.

6. This resolution shall take effect immediately upon adoption by the Commission, and all resolutions or parts of resolutions in conflict herewith are hereby repealed.

DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT COMMISSION
this 17th day of November, 2025.



Joe Plankis, President



Jon Dartt, Vice President



Brian Tomamichel, Secretary



Steve Latour, Member

Abstain

Larry Kemper, Member

EXHIBIT A

DESCRIPTION OF THE PROJECT & THE DEVELOPMENT

Description of the Project:

All or any portion the acquisition and construction of a parking garage containing approximately 523 parking spaces with public restrooms and nursing station and any related improvements (the “Project”).

Description of the Development:

All or any portion of the acquisition and construction of a mixed-use development, in one or more phases, consisting of: (a) approximately 240 luxury apartments totaling approximately 231,700 square feet; (b) approximately 56 for-rent residential brownstone units consisting of approximately 28 one-bedroom units and approximately 28 two-bedroom units and totaling approximately 52,650 square feet; (c) an amenity center for residential tenants containing approximately 4,650 square feet; (d) approximately 4,200 square feet of retail, restaurant, or other commercial space; (e) a separate retail and/or restaurant building containing approximately 5,000 square feet; (f) two three-story mixed-use buildings each containing approximately 10,000 square feet of retail, restaurant, or other commercial space and 20,000 square feet of class A office space; (g) a parking garage containing approximately 523 parking spaces with public restrooms and nursing station; (h) approximately 90 surface parking spaces; (i) streetscape improvements along Poplar Street, a trail around or near the perimeter of the project site, stormwater management and regional detention, golf cart parking, and other public amenities; and (j) related improvements; (collectively, the “Development”) located in, physically connected to, or directly serving or benefitting the Park & Poplar Allocation Area (the “Allocation Area”) within the East Side Economic Development Area (the “Area”).

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	\$16,929,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,929,000
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	\$16,929,000	\$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	\$32,471,773
Disbursements																	
Capital Projects	\$0	\$16,715,000	\$0	\$0	\$0	\$0	\$0	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,215,000
Land Purchase	0	204,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204,000
Trustee Fees	0	0	0	0	1,500	0	0	0	0	0	0	0	0	5,000	0	0	6,500
Grants	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Fees	0	0	0	0	185,000	0	0	0	0	0	0	0	0	0	0	0	185,000
Construction	0	0	0	0	25,000	0	0	0	0	0	0	0	0	0	0	0	25,000
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	\$16,919,000	\$0	\$1,152,705	\$1,956,500	\$895,040	\$1,138,720	\$2,302,000	\$1,815,495	\$0	\$51,505	\$0	\$0	\$692,363	\$59,190	\$224,904	\$27,207,422

Disclosure: This Spending Plan has been updated from the Spending Plan previously finalized by the Westfield Redevelopment Commission on September 8, 2025 to include a one-time cash donation to the RDC Capital Fund.

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.

WESTFIELD, INDIANA

2026 Spending Plan

	RDC Capital	Eagletown	Grand Junction	Mainstreet	East Side	146th Street	Spring Mill Station	Spring Mill Station SWC	Union Square	Osborne Trails	Osborne Trails South	Park Street	Aurora	Southpark	Gigabit	Wheeler Landing	Spring Mill Centre	SEP	Front Street	Grand Totals	
Receipts																					
General Fund Transfer	\$5,136,397	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,136,397
TIF Distribution	0	3,098,530	4,386,950	2,486,630	2,811,560	1,171,910	1,431,290	29,950	321,720	1,637,340	59,570	2,400	378,410	19,330	190,010	1,061,670	122,710	276,550	112,060	19,598,590	
Taxpayer Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	399,639	399,639	
Total Receipts	\$5,136,397	\$3,098,530	\$4,386,950	\$2,486,630	\$2,811,560	\$1,171,910	\$1,431,290	\$29,950	\$321,720	\$1,637,340	\$59,570	\$2,400	\$378,410	\$19,330	\$190,010	\$1,061,670	\$122,710	\$276,550	\$511,699	\$25,134,626	
Disbursements																					
Capital Projects	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$918,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,918,000
Legal	450,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	450,000
Services	920,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	0	0	0	0	925,000
Trustee Fee	0	0	1,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,500
Grants	0	0	0	0	0	0	0	0	0	0	0	0	10,000	0	0	0	0	0	0	0	10,000
Debt Service																					
2012B TIF Bonds (Mainstreet)	0	0	0	98,087	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	98,087
2015 Tax. ED Bonds (MetroNet)*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	152,008	0	0	0	0	0	152,008
2016 TIF Bonds (Eagletown)	0	348,990	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	348,990
2017 TIF Bonds (East Side)	0	0	0	0	607,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	607,350
2018 LIT Bonds (Grand Park)	0	0	0	0	540,000	0	1,200,000	0	0	0	0	0	0	0	0	0	0	0	0	0	1,740,000
2020 TIF Bonds (SM Centre)*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	122,710	0	0	0	122,710
2020 TIF Bonds (SEP)*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	221,240	0	0	221,240
2021 TIF Bonds (Wheeler Landing)*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	485,550	0	0	0	0	485,550
2022 TIF Bonds (Wheeler Landing)*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	229,363	0	0	0	0	229,363
2022 Tax. LR Bonds (Union Square)	0	0	0	0	0	0	589,000	0	320,000	0	0	0	0	0	0	0	0	0	0	0	909,000
2023 TIF Bonds (Front Street)*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	396,000	396,000
2023 LIT Bonds (Grand Junction Plaza)	0	800,000	0	800,000	0	807,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,407,000
2024 LR Bonds (GPEC Refunding)	0	0	1,745,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,745,000
2025A&B BANs (GP-North Projects)	0	0	691,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	691,000
2025 TIF Bonds (Ambrose)*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2025C&D BANs (GP-South Projects)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Disbursements	\$4,370,000	\$1,148,990	\$2,437,500	\$898,087	\$1,147,350	\$807,000	\$1,789,000	\$0	\$320,000	\$918,000	\$0	\$0	\$10,000	\$0	\$152,008	\$719,913	\$122,710	\$221,240	\$396,000	\$15,457,798	

Note: While the 2026 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.

Disclosure: The 2026 Spending Plan does not include those newly created allocation areas that are not yet generating tax increment revenue. Those allocation areas (attached as **Exhibit A**) will be added to the Spending Plan as their respective developments being reaching partial completion thresholds and, therefore, generating tax increment revenue.

*Developer-backed bond payable from the tax increment generated by the project. While in most cases such bonds are not the financial obligation of the Redevelopment Commission should project tax increment be insufficient to fully cover the debt service payments, that is not always the case and each outstanding bond should be reviewed independently to determine its impact on the financial performance of the Redevelopment Commission.

WESTFIELD, INDIANA

NEW ALLOCATION AREAS NOT YET GENERATING
TAX INCREMENT REVENUE

<u>Allocation Area</u>	<u>Established</u>
Park Street	08/19/24
Southpark	09/16/24
Wood Wind East	04/21/25
Wood Wind South	04/21/25
Ravinia	04/21/25
Kimblewick	04/21/25
Front Street	03/21/22
Towne Run	08/19/24
Ambrose	02/18/25
Grand Millenium - Lot A	03/17/25
Grand Millenium - Lot B	03/17/25
Grand Millenium - Lot C	03/17/25
Jersey Street	06/16/25
Park & Poplar	05/19/25

Note: The allocation areas listed above are expected to begin generating tax increment revenue over the next few years as their respective developments begin reaching completion.



November 10, 2025

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

Re: 2025 Annual Tax Increment Report

As requested, and in accordance with Indiana Code 36-7-25-8, we have prepared this 2025 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 2025 (based on January 1, 2024 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

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WESTFIELD, INDIANA

TAX INCREMENT ALLOCATION AREA SUMMARY

Allocation Area	Financial Information		General Information	
	12/31/2024 Cash Balance	Estimated Pay 2025 TIF	Establishment Date	Expiration Date
Eagletown 2008 Expansion Area	\$996,123	\$2,562,140	5/14/2008 6/12/2008	5/13/2038 5/13/2038
Grand Junction 2011 Expansion Area	\$2,064,222	\$3,731,920	7/7/2009 8/29/2011	25 Years 25 Years
Mainstreet	\$735,215	\$1,722,570	8/29/2011	1/3/2037
East Side 2007 Expansion Area Westfield-Washington Expansion Area	\$1,655,313	\$2,638,600	2/21/2007 11/27/2007 2/13/2008	2/20/2037 2/20/2037 2/20/2038
146th Street Westfield	\$766,801	\$1,051,530	4/25/2013	25 Years
Westfield Southside	\$0	\$0	7/9/2013	25 Years
Spring Mill Station	\$1,671,576	\$1,258,640	7/21/2014	25 Years
Spring Mill Station SWC	\$13,080	\$29,140	10/28/2015	25 Years
Union Square Expansion Area (015)	\$28,360	\$28,260	11/18/2019 2/22/2021	9/27/2047 9/27/2047
Osborne Trails	\$381,844	\$963,170	9/19/2022	25 Years
Osborne Trails South	\$89,232	\$57,080	9/19/2022	25 Years
Park Street	\$0	\$0	8/19/2024	25 Years
Consolidated Aurora Legacy Aurora 2 Legacy Aurora 3 2024 Area	\$242,856	\$249,700	4/30/2008 11/15/2021 9/16/2024	4/30/2038 25 Years 25 Years
Southpark	\$0	\$0	9/16/2024	25 Years
Wood Wind East	\$0	\$0	4/21/2025	25 Years
Wood Wind South	\$0	\$0	4/21/2025	25 Years
Ravinia	\$0	\$0	4/21/2025	25 Years
Kimblewick	\$0	\$0	4/21/2025	25 Years

WESTFIELD, INDIANA

TAX INCREMENT ALLOCATION AREA SUMMARY (CONTINUED)

Allocation Area	Financial Information		General Information	
	12/31/2024 Cash Balance	Estimated Pay 2025 TIF	Establishment Date	Expiration Date
Gigabit Broadband PP	\$0	\$179,730	12/15/2014	7/22/2040
Wheeler Landing Original Area	\$99,580	\$537,360	3/18/2019	3/30/2046
2024 Area			8/19/2024	3/30/2046
Spring Mill Centre	\$0	\$59,760	4/20/2020	8/19/2045
SEP	\$291,618	\$283,850	7/20/2020	9/3/2045
Front Street	\$0	\$0	3/21/2022	10/4/2048
Towne Run	\$0	\$0	8/19/2024	25 Years
Ambrose	\$0	\$0	2/18/2025	6/30/2050
Grand Millenium - Lot A	\$0	\$0	3/17/2025	25 Years
Grand Millenium - Lot B	\$0	\$0	3/17/2025	25 Years
Grand Millenium - Lot C	\$0	\$0	3/17/2025	25 Years
Jersey Street	\$0	\$0	6/16/2025	25 Years
Park & Poplar	\$0	\$0	5/19/2025	25 Years

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		
2025	\$14,334,280	(\$96,993)	(\$351,000)	(\$607,728)		(\$1,055,721)	\$13,278,559	1358%
2026	16,942,890	(95,040)	(352,705)	(602,720)	(\$667,000)	(1,717,465)	15,225,425	987%
2027	17,682,868	(98,087)	(348,990)	(607,350)	(909,000)	(1,963,427)	15,719,441	901%
2028	19,737,137	(100,925)	(349,845)	(606,400)	(984,000)	(2,041,170)	17,695,967	967%
2029	19,307,100	(98,693)	(349,610)	(610,088)	(986,000)	(2,044,391)	17,262,709	944%
2030	17,739,912	(96,461)	(348,915)	(613,123)	(977,000)	(2,035,499)	15,704,414	872%
2031	16,969,861	(94,229)	(352,760)		(977,000)	(1,423,989)	15,545,872	1192%
2032	16,972,311	(101,927)	(350,695)		(981,000)	(1,433,622)	15,538,689	1184%
2033	16,974,761	(99,416)	(347,480)		(983,000)	(1,429,896)	15,544,865	1187%
2034	17,001,211	(96,905)	(353,650)		(979,000)	(1,429,555)	15,571,656	1189%
2035	17,003,661	(99,394)	(348,955)		(984,000)	(1,432,349)	15,571,312	1187%
2036	17,063,421	(86,674)	(353,645)		(978,000)	(1,418,319)	15,645,102	1203%
2037	17,063,421		(347,470)		(980,000)	(1,327,470)	15,735,951	1285%
2038	17,063,421				(981,000)	(981,000)	16,082,421	1739%
2039	17,063,421				(980,000)	(980,000)	16,083,421	1741%
2040	13,022,296				(982,000)	(982,000)	12,040,296	1326%
2041	9,919,798				(978,000)	(978,000)	8,941,798	1014%
2042	9,919,798				(982,000)	(982,000)	8,937,798	1010%
2043	9,919,798				(984,000)	(984,000)	8,935,798	1008%
2044	9,919,798				(983,000)	(983,000)	8,936,798	1009%
2045	9,919,798				(980,000)	(980,000)	8,939,798	1012%
2046	9,919,798				(981,000)	(981,000)	8,938,798	1011%
2047	9,919,798				(978,000)	(978,000)	8,941,798	1014%
2048	9,919,798				(490,500)	(490,500)	9,429,298	2022%
Total	\$351,300,359	(\$1,164,746)	(\$4,555,720)	(\$3,647,408)	(\$21,684,500)	(\$31,052,373)	\$320,247,985	

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, 2023 Bonds, and 2025 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					5-Year Growth Rate
	2020	2021	2022	2023	2024	
Eagletown	742,184	821,522	1,210,205	1,516,766	1,603,003	17%
Grand Junction	2,053,838	2,540,635	2,557,520	2,763,980	2,952,045	8%
Mainstreet	478,523	453,182	466,985	709,460	859,057	12%
Eastside	2,255,952	2,510,342	2,401,937	2,168,117	2,653,512	3%
146th Street	306,451	380,984	659,123	988,362	985,314	26%
Southside	0	0	0	0	0	N/A
Spring Mill Station	187,745	233,615	384,236	796,578	1,185,793	45%
Spring Mill Station SWC	22,583	44,615	23,749	27,283	27,387	4%
Union Square	0	45	0	9,560	19,455	N/A
Osborne Trails	N/A	N/A	N/A	0	381,844	N/A
Osborne Trails South	N/A	N/A	N/A	0	89,232	N/A
Aurora 2	\$28,111	\$37,133	\$181,782	\$226,468	\$211,541	50%
Aurora 3	N/A	N/A	0	0	22,111	N/A
Gigabit	186,343	199,274	202,771	196,697	176,128	-1%
Wheeler Landing	0	2,491	0	86,124	245,504	N/A
Spring Mill Centre	N/A	0	0	0	10,454	N/A
SEP	N/A	0	84,129	275,001	278,157	N/A
Front Street	N/A	N/A	N/A	0	0	N/A
Total	\$6,261,729	\$7,223,837	\$8,172,436	\$9,764,397	\$11,700,536	13%

WESTFIELD, INDIANA

ILLUSTRATIVE IMPACT TO THE OVERLAPPING TAXING UNITS

Westfield (015)	Tax Rate	NAV	Levy
Table 1: Current Tax Rates, Levy, and NAV			
Hamilton County	\$0.1955	\$37,187,583,104	\$72,701,724
County Major Bridge	0.0333	37,187,583,104	12,383,465
Health Fund	0.0116	27,291,670,924	3,165,834
Cumulative Capital Development Fund	0.0333	37,187,583,104	12,383,465
City of Westfield	0.6664	6,230,069,468	41,517,184
Cumulative Fund	0.0500	6,230,069,468	3,115,035
Westfield-Washington School Corporation	1.0434	6,573,570,915	68,588,639
Referendum	0.2337	7,379,716,247	17,246,397
Washington Township	0.0145	6,573,570,915	953,167
Westfield Public Library	0.0406	6,573,570,915	2,668,870
Hamilton County Solid Waste	0.0024	37,187,583,104	892,502
Totals	\$2.3247		\$235,616,282

Table 2: Tax Rates, Levy, and NAV after passing through an illustrative \$10,000,000 of assessed value.			
Hamilton County	\$0.1954	\$37,197,583,104	\$72,701,724
County Major Bridge	0.0333	37,197,583,104	12,386,795
Health Fund	0.0116	27,301,670,924	3,165,834
Cumulative Capital Development Fund	0.0333	37,197,583,104	12,386,795
City of Westfield	0.6653	6,240,069,468	41,517,184
Cumulative Fund	0.0500	6,240,069,468	3,120,035
Westfield-Washington School Corporation	1.0418	6,583,570,915	68,588,639
Referendum	0.2337	7,379,716,247	17,246,397
Washington Township	0.0145	6,583,570,915	953,167
Westfield Public Library	0.0405	6,583,570,915	2,668,870
Hamilton County Solid Waste	0.0024	37,197,583,104	892,502
Totals	\$2.3218		\$235,627,942

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	(0.0011)	10,000,000	0
Cumulative Fund	0.0000	10,000,000	5,000
Westfield-Washington School Corporation	(0.0016)	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	(\$0.0029)		\$11,660

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Eagletown - T29703

	Taxes Payable Year	
	2025	2026
<i>Westfield City (015)</i>		
Net Assessed Value	\$126,006,380	\$150,673,394
Less: Base Assessed Value	(1,221,528)	(1,407,259)
Incremental Assessed Value	124,784,852	149,266,135
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	2,609,250	3,121,150
Less: Circuit Breaker Tax Credits	(48,030)	(57,430)
Net Tax Increment	<u>\$2,561,220</u>	<u>\$3,063,720</u>
<i>Westfield Ag Abated (025)</i>		
Net Assessed Value	\$120,500	\$0
Less: Base Assessed Value	(49,769)	0
Incremental Assessed Value	70,731	0
Times: Net Tax Rate	\$1.3746	\$1.3746
Gross Tax Increment	970	0
Less: Circuit Breaker Tax Credits	(50)	0
Net Tax Increment	<u>\$920</u>	<u>\$0</u>
Total Net Tax Increment	\$2,562,140	\$3,063,720

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Grand Junction - T29704

	Taxes Payable Year	
	2025	2026
<i>Westfield City (015)</i>		
Net Assessed Value	\$282,687,721	\$334,740,437
Less: Base Assessed Value	(101,732,617)	(121,814,047)
Incremental Assessed Value	180,955,104	212,926,390
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	3,783,770	4,452,290
Less: Circuit Breaker Tax Credits	(55,180)	(65,340)
Net Tax Increment	<u>\$3,728,590</u>	<u>\$4,386,950</u>
<i>Westfield Ag Abated (025)</i>		
Net Assessed Value	\$653,467	\$0
Less: Base Assessed Value	(401,745)	0
Incremental Assessed Value	251,722	0
Times: Net Tax Rate	\$1.3746	\$1.3746
Gross Tax Increment	3,460	0
Less: Circuit Breaker Tax Credits	(130)	0
Net Tax Increment	<u>\$3,330</u>	<u>\$0</u>
Total Net Tax Increment	\$3,731,920	\$4,386,950

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Mainstreet - T29706

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$85,651,950	\$81,599,450
Less: Base Assessed Value	(76,044)	(76,044)
Incremental Assessed Value	85,575,906	81,523,406
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	1,789,390	1,704,650
Less: Circuit Breaker Tax Credits	(66,820)	(63,660)
Net Tax Increment	<u>\$1,722,570</u>	<u>\$1,640,990</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT
East Side - T29707

	Taxes Payable Year	
	2025	2026
Original Area - Westfield City (015)		
Net Assessed Value	\$143,079,195	\$150,542,231
Less: Base Assessed Value	(16,155,975)	(15,348,176)
Incremental Assessed Value	126,923,220	135,194,055
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	2,653,960	2,826,910
Less: Circuit Breaker Tax Credits	(46,770)	(49,210)
Net Tax Increment	<u>\$2,607,190</u>	<u>\$2,777,700</u>
<hr/>		
2007 Expansion Area - Westfield City (015)		
Net Assessed Value	\$2,766,600	\$3,321,002
Less: Base Assessed Value	(1,231,030)	(1,657,856)
Incremental Assessed Value	1,535,570	1,663,146
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	32,110	34,780
Less: Circuit Breaker Tax Credits	(900)	(1,080)
Net Tax Increment	<u>\$31,210</u>	<u>\$33,700</u>
<hr/>		
Expansion Area - Westfield Washington (014)		
Net Assessed Value	\$24,400	\$21,338
Less: Base Assessed Value	(11,807)	(11,167)
Incremental Assessed Value	12,593	10,171
Times: Net Tax Rate	\$1.7065	\$1.7065
Gross Tax Increment	210	170
Less: Circuit Breaker Tax Credits	(10)	(10)
Net Tax Increment	<u>\$200</u>	<u>\$160</u>
Total Net Tax Increment	\$2,638,600	\$2,811,560

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

146th Street Westfield - T29708

	Taxes Payable Year	
	2025	2026
<i>Westfield City (015)</i>		
Net Assessed Value	\$52,903,708	\$59,025,533
Less: Base Assessed Value	(703,008)	(834,175)
Incremental Assessed Value	52,200,700	58,191,358
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	1,091,520	1,216,780
Less: Circuit Breaker Tax Credits	(40,220)	(44,870)
Net Tax Increment	<u>\$1,051,300</u>	<u>\$1,171,910</u>
<i>Westfield Ag Abated (025)</i>		
Net Assessed Value	\$17,400	\$0
Less: Base Assessed Value	0	0
Incremental Assessed Value	17,400	0
Times: Net Tax Rate	\$1.3746	\$1.3746
Gross Tax Increment	240	0
Less: Circuit Breaker Tax Credits	(10)	0
Net Tax Increment	<u>\$230</u>	<u>\$0</u>
Total Net Tax Increment	\$1,051,530	\$1,171,910

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Westfield Southside - T29709

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$99,380,465	\$102,018,282
Less: Base Assessed Value	(99,380,465)	(102,018,282)
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$0</u>	<u>\$0</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Spring Mill Station - T29710

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$74,344,974	\$81,524,604
Less: Base Assessed Value	<u>(12,318,561)</u>	<u>(11,439,376)</u>
Incremental Assessed Value	62,026,413	70,085,228
Times: Net Tax Rate	<u>\$2.0910</u>	<u>\$2.0910</u>
Gross Tax Increment	1,296,970	1,465,480
Less: Circuit Breaker Tax Credits	<u>(38,330)</u>	<u>(42,040)</u>
Net Tax Increment	<u><u>\$1,258,640</u></u>	<u><u>\$1,423,440</u></u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Spring Mill Station SWC - T29712

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$1,393,804	\$1,432,544
Less: Base Assessed Value	0	0
Incremental Assessed Value	1,393,804	1,432,544
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	29,140	29,950
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$29,140</u>	<u>\$29,950</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Union Square - T29714

	Taxes Payable Year	
	2025	2026
<i>Original Area - Westfield (015)</i>		
Net Assessed Value	\$2,097,700	\$16,188,400
Less: Base Assessed Value	(791,008)	(835,095)
Incremental Assessed Value	1,306,692	15,353,305
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	27,320	321,040
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$27,320</u>	<u>\$321,040</u>
<i>Expansion Area - Westfield (015)</i>		
Net Assessed Value	\$311,700	\$314,000
Less: Base Assessed Value	(266,608)	(281,467)
Incremental Assessed Value	45,092	32,533
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	940	680
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$940</u>	<u>\$680</u>
Total Net Tax Increment	\$28,260	\$321,720

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Osborne Trails - T29719

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$51,872,939	\$87,509,128
Less: Base Assessed Value	(560,194)	(559,685)
Incremental Assessed Value	51,312,745	86,949,443
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	1,072,950	1,818,110
Less: Circuit Breaker Tax Credits	(109,780)	(185,190)
Net Tax Increment	<u>\$963,170</u>	<u>\$1,632,920</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Osborne Trails South - T29720

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$4,077,700	\$4,197,670
Less: Base Assessed Value	(1,347,888)	(1,348,776)
Incremental Assessed Value	2,729,812	2,848,894
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	57,080	59,570
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$57,080</u>	<u>\$59,570</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Park Street - T29722

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$3,604,788	\$2,447,200
Less: Base Assessed Value	(3,604,788)	(2,332,294)
Incremental Assessed Value	0	114,906
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	2,400
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$0</u>	<u>\$2,400</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT
Consolidated Aurora - T29723

	Taxes Payable Year	
	2025	2026
<i>Legacy Aurora 2</i>		
Net Assessed Value	\$12,229,010	\$14,933,282
Less: Base Assessed Value	(286,506)	(304,616)
Incremental Assessed Value	11,942,504	14,628,666
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	249,720	305,890
Less: Circuit Breaker Tax Credits	(20)	(20)
Net Tax Increment	<u>\$249,700</u>	<u>\$305,870</u>
<hr/>		
<i>Legacy Aurora 3</i>		
Net Assessed Value	\$2,231,300	\$11,519,486
Less: Base Assessed Value	(244,089)	(10,633,239)
Incremental Assessed Value	1,987,211	886,247
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	41,550	18,530
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$41,550</u>	<u>\$18,530</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT (Continued)

Consolidated Aurora - T29723

	Taxes Payable Year	
	2025	2026
<i>2024 Expansion</i>		
Net Assessed Value	\$11,342,900	\$2,812,818
Less: Base Assessed Value	(11,342,900)	(228,874)
Incremental Assessed Value	0	2,583,944
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	54,030
Less: Circuit Breaker Tax Credits	(20)	0
Net Tax Increment	(\$20)	\$54,030
Total Net Tax Increment	\$291,230	\$378,430

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Southpark - T29724

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$34,443,094	\$37,099,236
Less: Base Assessed Value	<u>(34,443,094)</u>	<u>(36,174,859)</u>
Incremental Assessed Value	0	924,377
Times: Net Tax Rate	<u>\$2.0910</u>	<u>\$2.0910</u>
Gross Tax Increment	0	19,330
Less: Circuit Breaker Tax Credits	<u>0</u>	<u>0</u>
Net Tax Increment	<u><u>\$0</u></u>	<u><u>\$19,330</u></u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Wood Wind East - T29729

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$0	\$285,760
Less: Base Assessed Value	0	(285,760)
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	\$0	\$0

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Wood Wind South - T29730

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$0	\$127,100
Less: Base Assessed Value	0	(127,100)
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$0</u>	<u>\$0</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Ravinia - T29731

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$0	\$133,198
Less: Base Assessed Value	0	(133,198)
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	\$0	\$0

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Kimblewick - T29732

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$0	\$113,287,350
Less: Base Assessed Value	0	(113,287,350)
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
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 - T29711

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$8,595,450	\$9,087,040
Less: Base Assessed Value	0	0
Incremental Assessed Value	8,595,450	9,087,040
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	179,730	190,010
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$179,730</u>	<u>\$190,010</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Wheeler Landing - T29713

	Taxes Payable Year	
	2025	2026
<i>Westfield City (015)</i>		
Net Assessed Value	\$26,984,700	\$52,711,256
Less: Base Assessed Value	(773,301)	(937,633)
Incremental Assessed Value	26,211,399	51,773,623
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	548,080	1,082,590
Less: Circuit Breaker Tax Credits	(10,710)	(20,920)
Net Tax Increment	<u>\$537,370</u>	<u>\$1,061,670</u>
<i>Westfield Ag Abated (025)</i>		
Net Assessed Value	\$37,500	\$0
Less: Base Assessed Value	(37,500)	0
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$1.3746	\$1.3746
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	(10)	0
Net Tax Increment	<u>(\$10)</u>	<u>\$0</u>
Total Net Tax Increment	\$537,360	\$1,061,670

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Spring Mill Centre - T29715

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$4,399,500	\$7,410,172
Less: Base Assessed Value	(1,541,436)	(1,541,554)
Incremental Assessed Value	2,858,064	5,868,618
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	59,760	122,710
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$59,760</u>	<u>\$122,710</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

SEP - T29716

	Taxes Payable Year	
	2025	2026
SEP Project Parcel		
Net Assessed Value	\$14,872,600	\$14,490,500
Less: Base Assessed Value	(1,297,921)	(1,264,577)
Incremental Assessed Value	13,574,679	13,225,923
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	283,850	276,550
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$283,850</u>	<u>\$276,550</u>
Non-Project Parcel		
Net Assessed Value	\$0	\$0
Less: Base Assessed Value	0	0
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$0</u>	<u>\$0</u>
Total Net Tax Increment	\$283,850	\$276,550

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Front Street - T29718

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$1,095,900	\$7,258,900
Less: Base Assessed Value	(1,095,900)	(1,899,882)
Incremental Assessed Value	0	5,359,018
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	112,060
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$0</u>	<u>\$112,060</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Towne Run - T29721

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$62,700	\$23,668
Less: Base Assessed Value	(62,700)	(23,668)
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$0</u>	<u>\$0</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Ambrose - T29725

	<u>Taxes Payable Year</u>	
	<u>2025</u>	<u>2026</u>
Net Assessed Value	\$0	\$1,206,992
Less: Base Assessed Value	0	(1,206,992)
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	<u>\$0</u>	<u>\$0</u>

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Grand Millenium Lot A - T#####

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$0	\$0
Less: Base Assessed Value	0	0
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	\$0	\$0

Disclosure: Due to the Grand Millenium Lot A Allocation Area being established with a base assessment date of January 1, 2025, the incremental AV (and therefore tax increment revenue) for taxes payable in 2026 will be \$0. However, The City is still in the process of working with CRG Residential LLC to replat the parcels in accordance with Resolution 24-2025, so official assessed values are not yet available. This report will be updated to reflect the official values once they become available.

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Grand Millenium Lot B - T#####

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$0	\$0
Less: Base Assessed Value	0	0
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	\$0	\$0

Disclosure: Due to the Grand Millenium Lot B Allocation Area being established with a base assessment date of January 1, 2025, the incremental AV (and therefore tax increment revenue) for taxes payable in 2026 will be \$0. However, The City is still in the process of working with CRG Residential LLC to replat the parcels in accordance with Resolution 24-2025, so official assessed values are not yet available. This report will be updated to reflect the official values once they become available.

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Grand Millenium Lot C - T#####

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$0	\$0
Less: Base Assessed Value	0	0
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	\$0	\$0

Disclosure: Due to the Grand Millenium Lot C Allocation Area being established with a base assessment date of January 1, 2025, the incremental AV (and therefore tax increment revenue) for taxes payable in 2026 will be \$0. However, The City is still in the process of working with CRG Residential LLC to replat the parcels in accordance with Resolution 24-2025, so official assessed values are not yet available. This report will be updated to reflect the official values once they become available.

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Jersey Street - T29733

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$0	\$507,962
Less: Base Assessed Value	0	(507,962)
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	\$0	\$0

WESTFIELD, INDIANA

ESTIMATED ANNUAL TAX INCREMENT

Park & Poplar - T29734

	Taxes Payable Year	
	2025	2026
Net Assessed Value	\$0	\$0
Less: Base Assessed Value	0	0
Incremental Assessed Value	0	0
Times: Net Tax Rate	\$2.0910	\$2.0910
Gross Tax Increment	0	0
Less: Circuit Breaker Tax Credits	0	0
Net Tax Increment	\$0	\$0

Plans for the Allocation Areas

The Commission has multiple outstanding obligations whose pledged repayment source is tax increment revenues generated from either a specific allocation area or a combination of allocation areas. 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”); Taxable Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project) (the “2023 Bonds”); and the Economic Development Tax Increment Revenue Bonds, Series 2025 (Federally Taxable)(the “2025 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; the 2023 Bonds were issued to finance public infrastructure improvements; and the 2025 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, we have opted to keep those other outstanding obligations out of this report.

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 expanded and consolidated in 2024), 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 both 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 Grand Junction Allocation Area and 2011 Expansion, 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 purpose 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 2025 were not used and remain available for any legally allowable purpose 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.

Union Square TIF will be sufficient to cover approximately 1/3 of the debt service due in taxes payable year 2026. The Commission plans to use surplus Spring Mill TIF to cover the shortfall on the 2022 Bonds until Union Square TIF becomes fully sufficient. It is anticipated that the project will be fully complete in taxes payable year 2028.

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 purpose 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.

Plans for the Allocation Areas

The Osborne South TIF remains available for any legally allowable purpose 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.

Park Street

The Park Street Allocation Area was first established in August 2024, and the tax increment revenues generated in the allocation area (the “Park Street TIF”) are not currently pledged as a repayment source to any of the Outstanding Obligations. The Commission has historically not used the Park Street TIF, since the allocation area has not yet generated material tax increment revenues.

The Park Street TIF remains available for any legally allowable purpose by the Commission. The Park 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 Park Street Allocation Area.

Consolidated Aurora

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. The limited Aurora 2 TIF generated in 2025 was not used and remains available for any legally allowable purpose by the Commission, including paying professional services fees and making debt service payments on the Outstanding Obligations.

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 2025 were not used and remain available for any legally allowable purpose by the Commission, including paying professional services fees and making debt service payments on the Outstanding Obligations.

In November 2024, the Commission finalized the consolidation of the Aurora 2 and Aurora 3 Allocation Areas into a single allocation area (along with additional parcels identified in Resolution 29-2024). The parcels previously located in the Aurora 2 and Aurora 3 Allocation Areas will retain their original base assessment and expiration dates.

Tax increment revenues generated in the Consolidated Aurora Allocation Area (the “Aurora TIF”) remains available for use by the Commission for any legally allowable purpose. The portion of the Consolidated Aurora Allocation Area that was previously located in the Aurora 2 Allocation Area will expire by statute in taxes payable year 2039. The portion of the Consolidated Aurora Allocation Area that was previously located in 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 original Aurora 3 Allocation Area parcels.

Southpark

The Southpark Allocation Area was first established in September 2024, and the tax increment revenues generated in the allocation area (the “Southpark TIF”) is not pledged as a repayment source to any of the Outstanding Obligations. Southpark TIF remains available to the Commission for any legally allowable purpose.

Plans for the Allocation Areas

The Southpark 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 Southpark Allocation Area.

Wood Wind East

The Wood Wind East Allocation Area and its accompanying residential housing program was first established in April 2025, and the tax increment revenues generated in the allocation area (the “Wood Wind East TIF”) is not pledged as a repayment source to any of the Outstanding Obligations. Wood Wind East TIF remains available to the Commission for any legally allowable purpose.

The Wood Wind East Allocation Area will expire 20 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 Wood Wind East Allocation Area.

Wood Wind South

The Wood Wind South Allocation Area and its accompanying residential housing program was first established in April 2025, and the tax increment revenues generated in the allocation area (the “Wood Wind South TIF”) is not pledged as a repayment source to any of the Outstanding Obligations. Wood Wind South TIF remains available to the Commission for any legally allowable purpose.

The Wood Wind South Allocation Area will expire 20 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 Wood Wind South Allocation Area.

Ravinia

The Ravinia Allocation Area and its accompanying residential housing program was first established in April 2025, and the tax increment revenues generated in the allocation area (the “Ravinia TIF”) is not pledged as a repayment source to any of the Outstanding Obligations. Ravinia TIF remains available to the Commission for any legally allowable purpose.

The Ravinia Allocation Area will expire 20 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 Ravinia Allocation Area.

Kimblewick

The Kimblewick Allocation Area and its accompanying age-restricted housing program was first established in April 2025, and the tax increment revenues generated in the allocation area (the “Kimblewick TIF”) is not pledged as a repayment source to any of the Outstanding Obligations. Kimblewick TIF remains available to the Commission for any legally allowable purpose.

The Kimblewick Allocation Area will expire 20 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 Kimblewick Allocation Area.

Gigabit Broadband

The Gigabit Broadband Allocation Area was first established in December 2014, and the 2015 Bonds are secured by an 80% pledge of the tax increment revenues generated in the allocation area (the “Gigabit TIF”). While the 20% of Gigabit TIF not pledged to the 2015 Bonds remains available for any legally allowable purpose by the Commission, the Commission has historically used it to make debt service payments on the 2015 Bonds as the 80% pledge has been insufficient to fully cover the debt service payments. To the extent that this changes, the Commission reserves the right to use surplus Gigabit TIF for any legally allowable purpose.

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.

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.

While the Commission has historically not used the Wheeler TIF due to limited receipts from delayed project completion, the Wheeler Landing Allocation Area is expected to generate substantial tax increment revenue in 2026 as the project nears completion. It is anticipated that the project will be fully complete 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 due to insufficient Wheeler TIF is 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 purpose by the Commission. The Commission has historically used the SEP TIF 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 purpose by the Commission. The Commission has historically not used the Front Street TIF, since the allocation area has not generated any tax increment revenues due to delayed project completion. The Front Street Allocation Area is expected to generate tax increment revenues for the first time in taxes payable year 2026.

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 due to insufficient Front Street TIF 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.

It should also be noted that the Commission is in the process of renegotiating the original development agreement and taxpayer agreements securing repayment of the 2023 Bonds.

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

Towne Run

The Towne Run Allocation Area was first established in August 2024, and 50% of the tax increment revenues generated in the allocation area (the “Towne Run TIF”) have been pledged to the repayment of a future issuance of bonds in the Towne Run Allocation Area (the “Towne Run Bonds”).

The Towne Run Bonds are expected to be issued in calendar year 2026 to finance public infrastructure improvements related to the Towne Run Project as further defined in Resolution 34-2024. The 50% of Towne Run TIF not pledged to the repayment of the Towne Run Bonds remain available to the Commission for any legally allowable purpose.

The Towne Run 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 Towne Run Allocation Area.

Ambrose

The Ambrose Allocation Area was first established in February 2025, and the tax increment revenues generated in the allocation area (the “Ambrose TIF”) have been pledged to the repayment of the 2025 Bonds. The Ambrose Allocation Area is expected to generate tax increment revenues for the first time in taxes payable year 2027, with full completion of the project expected in taxes payable year 2028.

The Commission plans to use Ambrose TIF to make debt service payments on the 2025 Bonds. However, the 2025 Bonds are further secured by a Taxpayer Agreement, so any debt service shortfall that occurs due to insufficient Ambrose TIF is not the financial obligation of the Commission. Surplus Ambrose TIF will remain available for use by the Commission for any legally allowable purpose.

The Ambrose Allocation Area expires by statute (following the maturity of the 2025 Bonds) in taxes payable year 2049.

Grand Millenium - Lot A

The Grand Millenium – Lot A Allocation Area was first established in March 2025, and 100% of the tax increment revenues generated in the allocation Area (the “Grand Millenium Lot A TIF”) are pledged as a repayment source to the future issuance of bonds (the “Grand Millenium Bonds”).

The proposed Grand Millenium Bonds are contemplated to finance all or a portion of the project as described by CRG Residential LLC within the Grand Millenium – Lot A Allocation Area, and as further defined in Resolution 25-2025.

The Grand Millenium – Lot A Allocation Area will expire 25 years after the delivery date of the proposed Grand Millenium Bonds.

Grand Millenium - Lot B

The Grand Millenium – Lot B Allocation Area was first established in March 2025, and 100% of the tax increment revenues generated in the allocation Area (the “Grand Millenium Lot B TIF”) are pledged as a repayment source to the future issuance of bonds (the “Grand Millenium Bonds”).

The proposed Grand Millenium Bonds are contemplated to finance all or a portion of the project as described by CRG Residential LLC within the Grand Millenium – Lot B Allocation Area, and as further defined in Resolution 25-2025.

The Grand Millenium – Lot B Allocation Area will expire 25 years after the delivery date of the proposed Grand Millenium Bonds.

Grand Millenium Lot C

The Grand Millenium – Lot C Allocation Area was first established in March 2025, and 100% of the tax increment revenues generated in the allocation Area (the “Grand Millenium Lot C TIF”) are pledged as a repayment source to the future issuance of bonds (the “Grand Millenium Bonds”).

The proposed Grand Millenium Bonds are contemplated to finance all or a portion of the project as described by CRG Residential LLC within the Grand Millenium – Lot C Allocation Area, and as further defined in Resolution 25-2025.

The Grand Millenium – Lot C Allocation Area will expire 25 years after the delivery date of the proposed Grand Millenium Bonds.

Jersey Street

The Jersey Street Allocation Area was first established in June 2025, and 100% of the tax increment revenues generated in the allocation Area (the “Jersey Street TIF”) are pledged as a repayment source to the future issuance of bonds (the “Jersey Street Bonds”).

The proposed Jersey Street Bonds are contemplated to finance all or a portion of the project as described by Jersey 32, LLC within the Jersey Street Allocation Area, and as further defined in Resolution 33-2025.

The Jersey Street Allocation Area will expire 25 years after the delivery date of the proposed Jersey Street Bonds.

Park & Poplar

The Park & Poplar Allocation Area was first established in May 2025, and while the tax increment revenues generated in the allocation Area (the “Park & Poplar TIF”) are not currently pledged as a repayment source to any of the Outstanding Obligations, the Commission is considering a proposed pledge resolution to pledge the Park & Poplar TIF to the future issuance of bonds (the “Park & Poplar Bonds”).

The proposed Park & Poplar Bonds are contemplated to finance all or a portion of the project as described by Old Town Properties, LLC within the Park & Poplar Allocation Area, and as further defined in the proposed pledge resolution.

Until the execution of the proposed pledge resolution, all Park & Poplar TIF remains available to the Commission for any legally allowable purpose. The Park & Poplar 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 Park & Poplar Allocation Area.

General

The City of Westfield continually assesses 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
Economic Development Revenue Tax Increment Revenue Bonds, Series 2025 (Federally Taxable)	A-11

WESTFIELD, INDIANA

AMORTIZATION OF \$1,560,000 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
2/1/2015	1,560,000	\$25,000	2.79%	\$8,705.00	\$33,705.00	\$33,705.00
8/1/2015	1,535,000	25,000	2.79%	21,413.25	46,413.25	
2/1/2016	1,510,000	25,000	2.79%	21,064.50	46,064.50	92,477.75
8/1/2016	1,485,000	30,000	2.79%	20,715.75	50,715.75	
2/1/2017	1,455,000	30,000	2.79%	20,297.25	50,297.25	101,013.00
8/1/2017	1,425,000	30,000	2.79%	19,878.75	49,878.75	
2/1/2018	1,395,000	30,000	2.79%	19,460.25	49,460.25	99,339.00
8/1/2018	1,365,000	30,000	2.79%	19,041.75	49,041.75	
2/1/2019	1,335,000	30,000	2.79%	18,623.25	48,623.25	97,665.00
8/1/2019	1,305,000	30,000	2.79%	18,204.75	48,204.75	
2/1/2020	1,275,000	30,000	2.79%	17,786.25	47,786.25	95,991.00
8/1/2020	1,245,000	30,000	2.79%	17,367.75	47,367.75	
2/1/2021	1,215,000	30,000	2.79%	16,949.25	46,949.25	94,317.00
8/1/2021	1,185,000	30,000	2.79%	16,530.75	46,530.75	
2/1/2022	1,155,000	30,000	2.79%	16,112.25	46,112.25	92,643.00
8/1/2022	1,125,000	35,000	2.79%	15,693.75	50,693.75	
2/1/2023	1,090,000	35,000	2.79%	15,205.50	50,205.50	100,899.25
8/1/2023	1,055,000	35,000	2.79%	14,717.25	49,717.25	
2/1/2024	1,020,000	35,000	2.79%	14,229.00	49,229.00	98,946.25
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		<u>\$1,560,000</u>		<u>\$511,742.00</u>	<u>\$2,071,742.00</u>	<u>\$2,071,742.00</u>

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

WESTFIELD, INDIANA

**AMORTIZATION OF \$2,500,000 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		<u>\$2,500,000</u>		<u>\$1,710,562.50</u>	<u>\$4,210,562.50</u>	<u>\$4,210,562.50</u>

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.

WESTFIELD, INDIANA

AMORTIZATION OF \$4,515,000 PRINCIPAL AMOUNT OF
TAX INCREMENT REVENUE BONDS, SERIES 2016
Bonds dated December 15, 2016

<u>Payment Date</u>	<u>Principal Balance</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Fiscal Year Debt Service</u>
8/1/2017	\$4,515,000	\$50,000	3.00%	\$123,631.42	\$173,631.42	
2/1/2018	4,465,000	80,000	2.00%	97,717.50	177,717.50	\$351,348.92
8/1/2018	4,385,000	80,000	2.25%	96,917.50	176,917.50	
2/1/2019	4,305,000	80,000	2.50%	96,017.50	176,017.50	352,935.00
8/1/2019	4,225,000	80,000	2.75%	95,017.50	175,017.50	
2/1/2020	4,145,000	80,000	3.00%	93,917.50	173,917.50	348,935.00
8/1/2020	4,065,000	85,000	3.10%	92,717.50	177,717.50	
2/1/2021	3,980,000	85,000	3.30%	91,400.00	176,400.00	354,117.50
8/1/2021	3,895,000	85,000	3.40%	89,997.50	174,997.50	
2/1/2022	3,810,000	85,000	4.20%	88,552.50	173,552.50	348,550.00
8/1/2022	3,725,000	90,000	4.20%	86,767.50	176,767.50	
2/1/2023	3,635,000	90,000	4.20%	84,877.50	174,877.50	351,645.00
8/1/2023	3,545,000	95,000	4.20%	82,987.50	177,987.50	
2/1/2024	3,450,000	95,000	4.20%	80,992.50	175,992.50	353,980.00
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	**	44,452.50	174,452.50	
2/1/2032	1,670,000	135,000	**	41,242.50	176,242.50	350,695.00
8/1/2032	1,535,000	135,000	**	37,907.50	172,907.50	
2/1/2033	1,400,000	140,000	**	34,572.50	174,572.50	347,480.00
8/1/2033	1,260,000	145,000	**	31,115.00	176,115.00	
2/1/2034	1,115,000	150,000	**	27,535.00	177,535.00	353,650.00
8/1/2034	965,000	150,000	**	23,830.00	173,830.00	
2/1/2035	815,000	155,000	**	20,125.00	175,125.00	348,955.00
8/1/2035	660,000	160,000	**	16,297.50	176,297.50	
2/1/2036	500,000	165,000	**	12,347.50	177,347.50	353,645.00
8/1/2036	335,000	165,000	**	8,272.50	173,272.50	
2/1/2037	170,000	170,000	**	4,197.50	174,197.50	347,470.00
Totals		<u>\$4,515,000</u>		<u>\$2,502,231.42</u>	<u>\$7,017,231.42</u>	<u>\$7,017,231.42</u>

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

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

WESTFIELD, INDIANA

AMORTIZATION OF \$5,365,000 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
2/1/2018	\$5,365,000	\$230,000	2.90%	\$74,335.06	\$304,335.06	\$304,335.06
8/1/2018	5,135,000	230,000	2.90%	74,457.50	304,457.50	
2/1/2019	4,905,000	230,000	2.90%	71,122.50	301,122.50	605,580.00
8/1/2019	4,675,000	60,000	2.90%	67,787.50	127,787.50	
2/1/2020	4,615,000	60,000	2.90%	66,917.50	126,917.50	254,705.00
8/1/2020	4,555,000	60,000	2.90%	66,047.50	126,047.50	
2/1/2021	4,495,000	60,000	2.90%	65,177.50	125,177.50	251,225.00
8/1/2021	4,435,000	60,000	2.90%	64,307.50	124,307.50	
2/1/2022	4,375,000	65,000	2.90%	63,437.50	128,437.50	252,745.00
8/1/2022	4,310,000	240,000	2.90%	62,495.00	302,495.00	
2/1/2023	4,070,000	245,000	2.90%	59,015.00	304,015.00	606,510.00
8/1/2023	3,825,000	245,000	2.90%	55,462.50	300,462.50	
2/1/2024	3,580,000	255,000	2.90%	51,910.00	306,910.00	607,372.50
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		<u>\$5,365,000</u>		<u>\$1,164,880.06</u>	<u>\$6,529,880.06</u>	<u>\$6,529,880.06</u>

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

WESTFIELD, INDIANA

AMORTIZATION OF \$1,500,000 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
2/1/2021	\$1,500,000		4.00%	\$27,000.00	\$27,000.00	\$27,000.00
8/1/2021	1,500,000		4.00%	30,000.00	30,000.00	
2/1/2022	1,500,000		4.00%	30,000.00	30,000.00	60,000.00
8/1/2022	1,500,000		4.00%	30,000.00	30,000.00	
2/1/2023	1,500,000		4.00%	30,000.00	30,000.00	60,000.00
8/1/2023	1,500,000		4.00%	30,000.00	30,000.00	
2/1/2024	1,500,000		4.00%	30,000.00	30,000.00	60,000.00
8/1/2024	1,500,000		4.00%	30,000.00	30,000.00	
2/1/2025	1,500,000		4.00%	30,000.00	30,000.00	60,000.00
8/1/2025	1,500,000		4.00%	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		<u>\$1,500,000</u>		<u>\$584,600.00</u>	<u>\$2,084,600.00</u>	<u>\$2,084,600.00</u>

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

**AMORTIZATION OF \$3,350,000 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
2/1/2021	\$3,350,000			\$69,791.67	\$69,791.67	\$69,791.67
8/1/2021	3,350,000			83,750.00	83,750.00	
2/1/2022	3,350,000			83,750.00	83,750.00	167,500.00
8/1/2022	3,350,000			83,750.00	83,750.00	
2/1/2023	3,350,000			83,750.00	83,750.00	167,500.00
8/1/2023	3,350,000	\$40,000	5.00%	83,750.00	123,750.00	
2/1/2024	3,310,000	40,000	5.00%	82,750.00	122,750.00	246,500.00
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		<u>\$3,350,000</u>		<u>\$2,672,791.67</u>	<u>\$6,022,791.67</u>	<u>\$6,022,791.67</u>

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

WESTFIELD, INDIANA

AMORTIZATION OF \$5,775,000 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		<u>\$5,775,000</u>		<u>\$4,803,450.00</u>	<u>\$10,578,450.00</u>	<u>\$10,578,450.00</u>

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

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

<u>Payment Date</u>	<u>Principal Balance</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Capitalized Interest</u>	<u>Total Debt Service</u>	<u>Fiscal Year Debt Service</u>
8/1/2022	\$2,750,000			\$61,875.00	(\$61,875.00)	\$0.00	
2/1/2023	2,750,000			61,875.00	(61,875.00)	0.00	\$0.00
8/1/2023	2,750,000			61,875.00	(61,875.00)	0.00	
2/1/2024	2,750,000			61,875.00	(61,875.00)	0.00	0.00
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		<u>\$2,750,000</u>		<u>\$834,975.00</u>	<u>(\$247,500.00)</u>	<u>\$3,337,475.00</u>	<u>\$3,337,475.00</u>

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

WESTFIELD, INDIANA

AMORTIZATION OF \$12,250,000 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
1/15/2023	\$12,250,000			\$172,725.00	\$172,725.00	(\$172,725.00)	\$0.00	\$0.00	\$0.00
7/15/2023	12,250,000			330,750.00	330,750.00	(330,750.00)	0.00		
1/15/2024	12,250,000			330,750.00	330,750.00	(330,750.00)	0.00	0.00	0.00
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	0.00
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		\$10,806,000.00	\$23,056,000.00	(\$1,495,725.00)	\$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 local income tax backup.

WESTFIELD, INDIANA

**AMORTIZATION OF \$9,900,000 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
2/1/2024	\$9,900,000			\$49,064.00	\$49,064.00	(\$49,064.00)	\$0.00	\$0.00
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	1,007,400.00
Totals		<u>\$9,900,000</u>		<u>\$12,837,202.00</u>	<u>\$22,737,202.00</u>	<u>(\$1,459,002.00)</u>	<u>\$21,278,200.00</u>	<u>\$21,278,200.00</u>

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.

WESTFIELD, INDIANA

**AMORTIZATION OF \$4,631,000 PRINCIPAL AMOUNT OF
ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 2025 (Federally Taxable)**
Assumes Bonds Funded September 1, 2026

Payment Date	Outstanding Principal	Principal	Interest Rate	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Annual Debt Service
2/1/2027	\$4,631,000			\$144,718.75	\$144,718.75	(\$144,718.75)	\$0.00	\$0.00
8/1/2027	4,631,000	\$13,000	7.50%	173,662.50	186,662.50		186,662.50	
2/1/2028	4,618,000	14,000	7.50%	173,175.00	187,175.00		187,175.00	373,837.50
8/1/2028	4,604,000	14,000	7.50%	172,650.00	186,650.00		186,650.00	
2/1/2029	4,590,000	15,000	7.50%	172,125.00	187,125.00		187,125.00	373,775.00
8/1/2029	4,575,000	15,000	7.50%	171,562.50	186,562.50		186,562.50	
2/1/2030	4,560,000	16,000	7.50%	171,000.00	187,000.00		187,000.00	373,562.50
8/1/2030	4,544,000	20,000	7.50%	170,400.00	190,400.00		190,400.00	
2/1/2031	4,524,000	21,000	7.50%	169,650.00	190,650.00		190,650.00	381,050.00
8/1/2031	4,503,000	26,000	7.50%	168,862.50	194,862.50		194,862.50	
2/1/2032	4,477,000	27,000	7.50%	167,887.50	194,887.50		194,887.50	389,750.00
8/1/2032	4,450,000	32,000	7.50%	166,875.00	198,875.00		198,875.00	
2/1/2033	4,418,000	33,000	7.50%	165,675.00	198,675.00		198,675.00	397,550.00
8/1/2033	4,385,000	38,000	7.50%	164,437.50	202,437.50		202,437.50	
2/1/2034	4,347,000	39,000	7.50%	163,012.50	202,012.50		202,012.50	404,450.00
8/1/2034	4,308,000	45,000	7.50%	161,550.00	206,550.00		206,550.00	
2/1/2035	4,263,000	47,000	7.50%	159,862.50	206,862.50		206,862.50	413,412.50
8/1/2035	4,216,000	53,000	7.50%	158,100.00	211,100.00		211,100.00	
2/1/2036	4,163,000	55,000	7.50%	156,112.50	211,112.50		211,112.50	422,212.50
8/1/2036	4,108,000	61,000	7.50%	154,050.00	215,050.00		215,050.00	
2/1/2037	4,047,000	63,000	7.50%	151,762.50	214,762.50		214,762.50	429,812.50
8/1/2037	3,984,000	70,000	7.50%	149,400.00	219,400.00		219,400.00	
2/1/2038	3,914,000	72,000	7.50%	146,775.00	218,775.00		218,775.00	438,175.00
8/1/2038	3,842,000	80,000	7.50%	144,075.00	224,075.00		224,075.00	
2/1/2039	3,762,000	82,000	7.50%	141,075.00	223,075.00		223,075.00	447,150.00
8/1/2039	3,680,000	90,000	7.50%	138,000.00	228,000.00		228,000.00	
2/1/2040	3,590,000	93,000	7.50%	134,625.00	227,625.00		227,625.00	455,625.00
8/1/2040	3,497,000	101,000	7.50%	131,137.50	232,137.50		232,137.50	
2/1/2041	3,396,000	105,000	7.50%	127,350.00	232,350.00		232,350.00	464,487.50
8/1/2041	3,291,000	114,000	7.50%	123,412.50	237,412.50		237,412.50	
2/1/2042	3,177,000	118,000	7.50%	119,137.50	237,137.50		237,137.50	474,550.00
8/1/2042	3,059,000	127,000	7.50%	114,712.50	241,712.50		241,712.50	
2/1/2043	2,932,000	132,000	7.50%	109,950.00	241,950.00		241,950.00	483,662.50
8/1/2043	2,800,000	142,000	7.50%	105,000.00	247,000.00		247,000.00	
2/1/2044	2,658,000	147,000	7.50%	99,675.00	246,675.00		246,675.00	493,675.00
8/1/2044	2,511,000	158,000	7.50%	94,162.50	252,162.50		252,162.50	
2/1/2045	2,353,000	164,000	7.50%	88,237.50	252,237.50		252,237.50	504,400.00
8/1/2045	2,189,000	175,000	7.50%	82,087.50	257,087.50		257,087.50	
2/1/2046	2,014,000	181,000	7.50%	75,525.00	256,525.00		256,525.00	513,612.50
8/1/2046	1,833,000	193,000	7.50%	68,737.50	261,737.50		261,737.50	
2/1/2047	1,640,000	201,000	7.50%	61,500.00	262,500.00		262,500.00	524,237.50
8/1/2047	1,439,000	213,000	7.50%	53,962.50	266,962.50		266,962.50	
2/1/2048	1,226,000	221,000	7.50%	45,975.00	266,975.00		266,975.00	533,937.50
8/1/2048	1,005,000	235,000	7.50%	37,687.50	272,687.50		272,687.50	
2/1/2049	770,000	244,000	7.50%	28,875.00	272,875.00		272,875.00	545,562.50
8/1/2049	526,000	258,000	7.50%	19,725.00	277,725.00		277,725.00	
2/1/2050	268,000	268,000	7.50%	10,050.00	278,050.00		278,050.00	555,775.00
Totals		<u>\$4,631,000</u>		<u>\$5,907,981.25</u>	<u>\$10,538,981.25</u>	<u>(\$144,718.75)</u>	<u>\$10,394,262.50</u>	<u>\$10,394,262.50</u>

Note: The 2025 Bonds are payable from a 100% pledge of the tax increment revenues generated in the Ambrose Allocation Area. To the extent the tax increment revenues are insufficient to make the debt service payments, the 2025 Bonds are further secured by a Taxpayer Agreement.

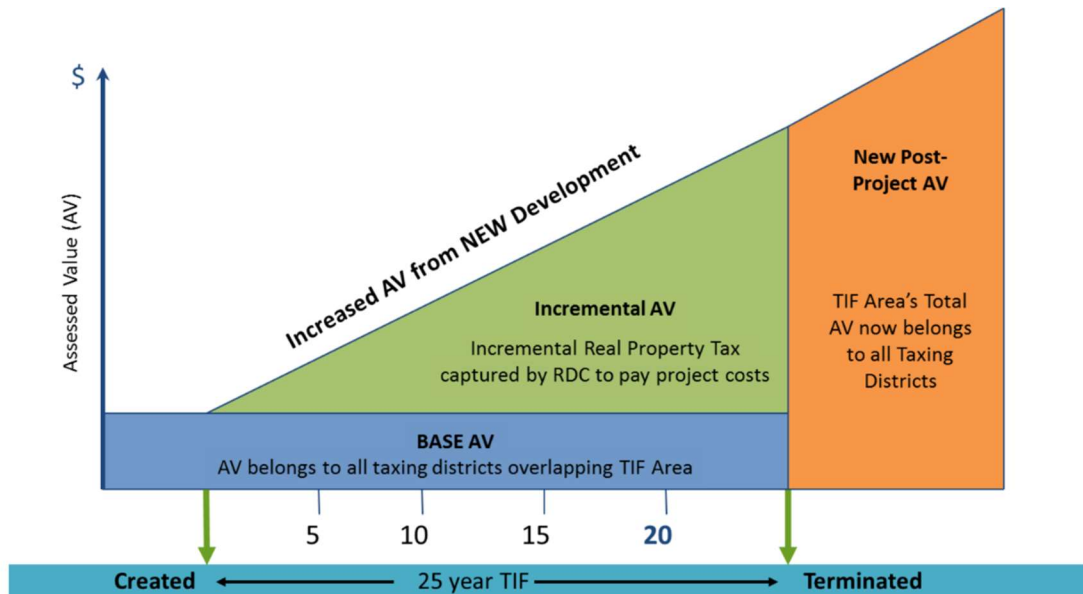
Appendix B: Supporting Information

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. 48-2025**

**RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION
DECLARING AN AREA IN THE CITY OF WESTFIELD, INDIANA, AS AN
ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC
DEVELOPMENT PLAN FOR SAID AREA**

WHEREAS, the Westfield Redevelopment Commission (the "Commission"), as the governing body of the City of Westfield Redevelopment District (the "District"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area of the City of Westfield, Indiana (the "City"), as described on Exhibit A attached hereto and hereby designated as the "Hamilton Crossroads Economic Development Area" (the "Area"); and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, economic development or redevelopment of the Area, and the parts of the Area that are to be devoted to public ways, sewerage and other public purposes under the Plan (as defined below); and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Area entitled "Economic Development Plan for the Hamilton Crossroads Economic Development Area" (the "Plan"); and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the economic development projects as set forth in the Plan; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" (as defined in the Act) and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in an area needing redevelopment or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, the Commission deems it advisable to apply the provisions of said Sections 39, 41, and 43 of the Act to the Plan and financing of the Plan.

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

1. The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the City, will assist in attracting major new business enterprises to

the City, may result in the retention or expansion of significant business enterprises existing in the City, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting the public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, existence of improvements or conditions that lower the value of the land below that of nearby land, or other similar conditions, including without limitation the cost of the projects contemplated by the Plan and the necessity for requiring the proper use of land so as to best serve the interests of the City and its citizens.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Area.

4. The accomplishment of the Plan for the Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan for the Area conforms to other development and redevelopment plans for the City.

6. In support of the findings and determinations set forth in Sections 1 through 5 above, the Commission hereby adopts the specific findings set forth in the Plan.

7. Except as otherwise set forth in the Plan, the Plan does not contemplate the acquisition of property as a part of the economic development strategy, and the Commission does not at this time propose to acquire any specific parcels of land or interests in land within the boundaries of the Area. If the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication, notice to affected property owners and a public hearing.

8. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

9. The Plan is hereby in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan with the minutes of this meeting.

10. The Area is hereby designated as an "economic development area" under Section 41 of the Act.

11. The entire Area is hereby designated as an "allocation area" pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for said allocation area that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act, as the same may be amended from time to time.

12. Said allocation area is hereby designated as the “Hamilton Crossroads Economic Development Allocation Area” (the “Allocation Area”) and said allocation fund is hereby designated as the “Hamilton Crossroads Economic Development Allocation Fund” (the “Allocation Fund”). The base assessment date for the Allocation Area shall be January 1, 2025. This allocation provisions herein relating to the Allocation Area shall expire on the later of twenty-five (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 tax increment revenues derived from the Allocation Area.

13. Based on a study of the Area, the specific findings set forth in the Plan, and information provided by prospective developers related thereto, the Commission hereby specifically finds that the adoption of the allocation provision as provided herein will result in new property taxes in the Allocation Area that would not have been generated but for the adoption of the allocation provision.

14. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Hamilton County Auditor in connection with the creation of the Allocation Area.

15. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

16. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the Westfield-Washington Advisory Plan Commission (the “Plan Commission”) and the Common Council of the City (the “Council”) as provided in the Act, and if approved by the Plan Commission and the Council shall be submitted to a public hearing and remonstrance as provided in the Act, after public notice all as required by the Act.

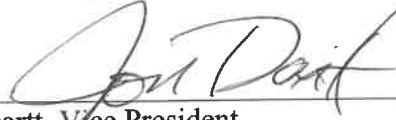
17. This resolution shall take effect immediately upon its adoption by the Commission.

18. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.


DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT COMMISSION
this 17th day of November, 2025, by a vote of 5 in favor and 0 opposed.



Joe Plankis, President



Jon Dart, Vice President



Brian Tomamichel, Secretary



Larry Kemper, Member



Steve Latour, Member

EXHIBIT A

Map and Description of Parcels in the Hamilton Crossroads Economic Development Area

The Hamilton Crossroads Economic Development Area consists of the following parcels, as depicted in the map below:

PARCEL ID NUMBERS:

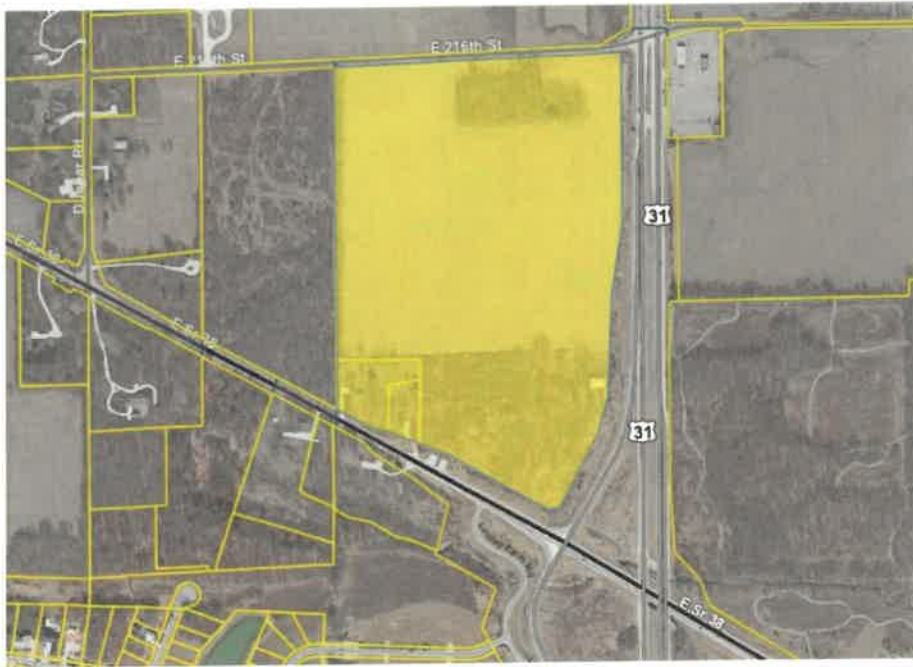
08-05-13-00-00-015.000

08-05-13-00-00-016.000

08-05-13-00-00-017.000

Hamilton Crossroads - EDA New EDA & TIF Allocation Area

□ = New Hamilton Crossroads EDA & TIF Allocation Area Parcels



Westfield Redevelopment Commission

Economic Development Plan for the Hamilton Crossroads Economic Development Area

Dated: November 17, 2025

PURPOSE AND INTRODUCTION

The Westfield Redevelopment Commission (the “**Commission**”), the governing body of the Department of Redevelopment and the Redevelopment District (the “**District**”) of City of Westfield, Indiana (the “**City**”), proposes to designate and declare an economic development area within the City to be known as the “Hamilton Crossroads Economic Development Area” (the “**Area**”) and proposes to designate the entire Area as an allocation area to be known as the “Hamilton Crossroads Allocation Area” (the “**Allocation Area**”). This document is the plan for the Area (the “**Plan**”), provided that this Plan may be amended in the future as provided in Indiana Code 36-7-14, as amended from time to time (the “**Act**”) and in this Plan.

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the City Plan Commission and the Common Council of the City. Upon such approvals, the Commission will hold a public hearing on the Plan as required under Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

PROJECT OBJECTIVES

The purposes of the Plan are to benefit the public health, safety, morals and welfare of the citizens of the City; increase the economic well-being of the City and the State of Indiana; and serve to protect and increase property values in the City and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the City, (ii) assist in the attraction of major new business enterprises to the City, (iii) retain and expand significant business enterprises existing in the City, (iv) provide for local public improvements in the Area, (v) retain and attract permanent jobs, (vi) increase the property tax base, and (vii) improve the diversity of the economic base of the City. Providing support for the development of office, hotel, retail, housing, and/or other lodging in the Area will help accomplish these objectives.

DESCRIPTION OF AREA

The Area is bounded as follows: A map identifying the parcels comprising the Area is attached to this Plan as Exhibit A hereto.

DESCRIPTION OF PROJECTS

In order to accomplish the Plan, the Commission currently estimates that tax increment revenues from the Area or other sources of funds available to the Commission may be used to finance the cost of infrastructure improvements in or serving the Area (as well as demolition, in, serving or benefiting the Area), including without limitation, (1) transportation enhancement

projects including, without limitation, curbs, gutters, shoulders, street paving and construction, bridge improvements, rail crossings and spur track improvements, sidewalk and multiuse pathway improvements, street lighting, traffic signals, signage, parking lot improvements, and site improvements including landscape buffers; (2) utility infrastructure projects including, without limitation, utility relocation, water lines, water wells, water towers, lift stations, waste water lines, storm water lines, retention ponds, ditches, and storm water basin improvements; (3) public park improvements and recreational equipment; (4) job training and assistance as permitted under I.C. 36-7-14-39(b)(3)(K) and I.C. 36-7-25-7; (5) eligible efficiency projects as permitted under I.C. 36-7-14-39(b)(3)(L); and (6) all projects related to any of the foregoing projects and all other purposes permitted by law. Although the precise nature of infrastructure that may be necessary from time to time to attract and retain prospective redevelopment and economic development opportunities in the Allocation Area cannot be predicted with certainty, the availability of adequate infrastructure is of fundamental importance in attracting and retaining such opportunities in the Allocation Area.

Tax increment revenues from the Area or other sources of funds available to the Commission may also be used to offset payments by developers on promissory notes in connection with economic development revenue bond financings undertaken by the unit, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Area. The provision of incentives by the application of tax increment revenues to offset developer promissory notes that secure economic development revenue bonds, or to pay principal or interest on economic development revenue bonds issued by the unit to provide incentives to developers, in furtherance of the economic development or redevelopment purposes of the Area, has become an established financing tool and an increasingly common form of incentive for attracting economic development and redevelopment.

Tax increment revenues from the Area or other sources of funds available to the Commission may also be used for any of the following:

- The acquisition or construction of projects to enhance the cultural attractiveness.
- Acquisition or construction of projects to enhance the public safety.
- Tax increment revenues from the Area that are allocated for police and fire services may be used to finance the cost of police or fire services located in or directly serving or benefiting the Area, including the financing of capital expenditures and/or operating expenses of such police or fire services.
- Construction and installation of public amenities such as street trees, street furniture and wayfinding signage.
- Job training grants and assistance as permitted under I.C. 36-7-14-39(b)(2)(K) and I.C. 36-7-25.
- Financial incentives to new and existing businesses locating in the Economic Development Area as permitted by law including targeted incentives to encourage

the reuse and redevelopment of commercial structures in the Economic Development Area.

- All other projects and purposes permitted by law.

All of the foregoing potential uses of tax increment revenues from the Area or other sources of funds available to the Commission are collectively referred to herein as the “**Projects**”.

ESTIMATED COSTS OF THE PROJECTS

Because the Commission does not intend to acquire any interests in real property for the Project at this time, the Commission will not incur any costs of acquisition. However, the Commission will incur certain costs in connection with the development of the Projects. The estimated cost of the Projects is projected to range from approximately \$5,000,000 to \$10,000,000; however, such estimated costs are simply projections at this time. This plan will be refined as specific details and timing of the Projects are determined. The Commission anticipates paying for such Projects with tax increment revenues derived from the Allocation Area. The Commission will supplement this Plan as estimated costs of the Projects are refined and developed.

ACQUISITION OF PROPERTY

In connection with the accomplishment of the Plan, the Commission has no present plans to acquire any interests in real property. In the event the Commission determines to acquire any interests in real property in the future, it shall follow procedures set forth in Section 19 of the Act. The Commission may not exercise the power of eminent domain.

DISPOSAL OF PROPERTY

The Redevelopment Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

STATUTORY FINDINGS OF FACT

A. The Plan for the Area addresses the statutory requirements under Section 41(b) of the Act, as evidenced by the following findings of fact:

1. *The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the City, attracts new business enterprise to the City, retains or expands a business enterprise existing in the City, or meets other purposes of Sections 2.5, 41 and 43 of the Act.*

The Plan will improve the City’s infrastructure and aesthetics and foster additional economic development in and serving the Area. In addition, the Plan will provide and improve existing infrastructure that is required to attract new commercial, retail, housing and/or lodging development in the Area and thereby foster additional economic development in and serving the Area. These new business enterprises will provide opportunities for employment for the citizens of the City.

2. The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

Implementation of the Plan is necessary because local public improvements are greatly needed and lack thereof is resulting in decreased property values in the City. The Commission's contribution of the Projects will pave the way for future growth and development in and serving the Area. The implementation of the Plan will also provide greater accessibility and walkability for residents and commercial entities in the Area.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Area.

By creating new opportunities for employment, implementation of the Plan will benefit the public health and welfare for the citizens of the City. Additionally, new or expanded industry and other development will contribute to the overall health of the City by increasing and the diversifying the tax base. The development of trails and pathways through the Area further aids in the public health and welfare of the City.

4. The accomplishment of the Plan for the Area will be a public utility and benefit as measured by public benefits similar to the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.

The Projects contemplated by the Plan will be of public utility and benefit by putting in place infrastructure and/or other incentives to support future development, thereby retaining or creating new jobs, maintaining the property tax base and allowing for further economic development and improved diversity of the economic base of the City.

5. The Plan for the Area conforms to other development and redevelopment plans for the City, if any.

The Plan conforms with the intended plan of development for the area as prescribed by the City of Westfield Plan Commission. The Plan does not provide for any change in use of the property in the Area, but rather better utilization of the Area for the purposes currently contemplated by the intended plan of development for the City.

B. The Plan for the Area addresses the statutory requirements under Section 39(b) of the Act, as follows:

The adoption of the allocation provisions for the Allocation Area will result in new property taxes in the Area that would not have been generated but for the adoption of the allocation provision. After discussing the development of the Area with various stakeholders and potential developers, the Commission finds that the ability to maintain and attract new business would not occur but for the availability of tax increment revenues to finance the Projects as contemplated by

this Plan. The Commission has determined that the full development of the Area will not proceed as planned without the contribution of tax increment revenues to be derived from the Allocation Area to the Projects described above, due to the lack of adequate infrastructure and other local public improvements in or serving the Area. The Commission does not have any other method of financing the costs of the Projects, absent issuing bonds payable from a special benefits tax upon all taxable property within the District, without the prospect of replacing the source with tax increment revenues from developments within the Area. The Commission hereby finds that designating the Area as an allocation area will allow for the capture of additional tax increment revenues that will be available to the Commission to finance infrastructure and other improvements located in or serving or benefitting the Area, thereby facilitating additional investment in the Allocation Area that would otherwise not occur.

AMENDMENT OF THE PLAN

This Plan may be amended by following the procedures described in Sections 15 through 17.5 of the Act.

EXHIBIT A

MAP AND DESCRIPTION OF AREA

The Hamilton Crossroads Economic Development Area consists of the following parcels, as shown in the map below:

PARCEL ID NUMBERS:

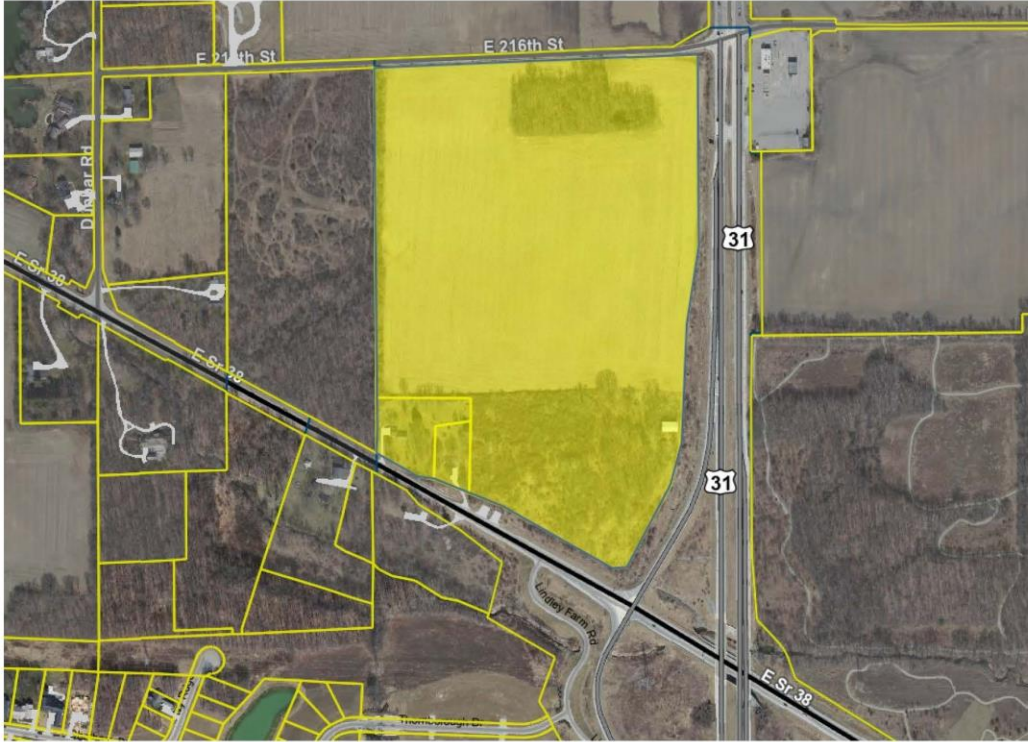
08-05-13-00-00-015.000

08-05-13-00-00-016.000

08-05-13-00-00-017.000

Hamilton Crossroads - EDA New EDA & TIF Allocation Area

▢ = New Hamilton Crossroads EDA & TIF Allocation Area Parcels



**WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 49-2025**

**RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION
AMENDING THE DECLARATORY RESOLUTION AND THE ECONOMIC
DEVELOPMENT PLAN FOR THE GRAND JUNCTION
ECONOMIC DEVELOPMENT AREA**

WHEREAS, the Westfield Redevelopment Commission (the “Commission”) pursuant to IC 36-7-14 (the “Act”) serves as the governing body of the City of Westfield Redevelopment District (the “District”); and

WHEREAS, the Commission has previously adopted and confirmed resolutions (collectively, the “Declaratory Resolution”) which established and expanded an economic development area known as the “Grand Junction Economic Development Area” (the “Area”), designated a portion of the Area as a consolidated allocation area known as the “Grand Junction Economic Development Allocation Area” pursuant to Section 39 of the Act (the “Existing Allocation Area”), and approved and amended a development plan for the Area (collectively, the “Plan”) pursuant to the Act; and

WHEREAS, the Commission now desires to amend the Declaratory Resolution and Plan in order to (i) remove the parcels identified on Exhibit A hereto from the Existing Allocation Area, and designate the parcels so removed as a separate allocation area within the Area, pursuant to Section 39 of the Act, to be known as the “Social Square Allocation Area” (the “Social Square Allocation Area”) and (ii) adopt a supplement to the Plan attached hereto as Exhibit B (the “2025 Plan Supplement”) (collectively, the “2025 Amendments”); and

WHEREAS, the 2025 Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of “allocation areas” to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of “economic development areas” and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Sections 15-17, 39, 41 and 43 of the Act to the 2025 Amendments; and

WHEREAS, the Commission now desires to approve the 2025 Amendments.

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

1. The Commission hereby finds that the 2025 Amendments promote significant opportunities for the gainful employment of the citizens of the City of Westfield, Indiana (the “City”), the attraction of major new business enterprises to the City, the retention and expansion of significant business enterprises existing in the boundaries of the City, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the “State”), and serving to protect and increase property values in the City and the State.

2. The Commission hereby finds that the Plan, as amended by the 2025 Plan Supplement, cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of the lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land and other similar conditions.

3. The public health and welfare will be benefited by accomplishment of the 2025 Amendments.

4. It will be of public utility and benefit to amend the Declaratory Resolution and the Plan for the Area as provided in the 2025 Amendments and to continue to develop the Area, as amended the 2025 Amendments, under the Act.

5. The accomplishment of the Plan for the Area, as supplemented by the 2025 Plan Supplement, will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

6. The Declaratory Resolution and the Plan, as amended by this Resolution and the 2025 Plan Supplement, conform to the comprehensive plan of development for the City.

7. The 2025 Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the purposes of the Act.

8. The findings and determinations set forth in the Declaratory Resolution and the Plan are hereby reaffirmed.

9. In support of the findings and determinations set forth in Sections 1 through 8 above, the Commission hereby adopts the specific findings set forth in the 2025 Plan Supplement.

10. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Area, as amended by the 2025 Amendments. If at any time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan, as amended by the 2025 Plan Supplement, under the Act will be followed, including notice by publication to affected property owners and a public hearing.

11. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan, as amended by the 2025 Plan Supplement, and therefore finds that it does

not need to give consideration to transitional and permanent provision for adequate housing for the residents.

12. The 2025 Amendments are hereby in all respects approved.

13. The area described in Exhibit A is hereby designated as a separate “allocation area” pursuant to Section 39 of the Act to be known as the “Social Square Allocation Area” for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the Social Square Allocation Area hereby designated as the “Social Square Allocation Fund” and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission, except as otherwise permitted by the Act. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act, as the same may be amended from time to time.

14. The foregoing allocation provision shall apply to the Social Square Allocation Area. The Commission hereby finds that the adoption of this allocation provision will result in new property taxes in of the Social Square Allocation Area that would not have been generated but for the adoption of the allocation provisions, as specifically evidenced by the findings set forth in Exhibit B. The base assessment date for the Social Square Allocation Area is January 1, 2025.

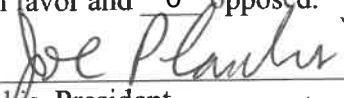
15. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and the allocation provision herein relating to the Social Square Allocation Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Social Square Allocation Area.

16. This Resolution, together with any supporting data, shall be submitted to the Westfield-Washington Advisory Plan Commission (the “Plan Commission”) and the Common Council of the City (the “Council”) as provided in the Act, and if approved by the Plan Commission and the Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

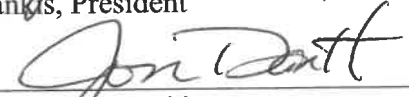
17. The officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

18. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.


DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT COMMISSION this 17th day of November, 2025, by a vote of 5 in favor and 0 opposed.



Joe Plankis, President



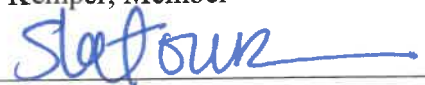
Jon Dartt, Vice President



Brian Tomamichel, Secretary



Larry Kemper, Member



Steve Latour, Member

EXHIBIT A

Description of parcel removed from the existing Grand Junction Allocation Area and designated as the Social Square Allocation Area

The following parcel is hereby removed from the existing Grand Junction Allocation Area and designated as a separate allocation area within the Grand Junction Economic Development Area, to be known as the “Social Square Allocation Area.” The Social Square Allocation Area consists of the orange-shaded parcels depicted in the map set forth on the following page of this Exhibit A.

PARCEL ID NUMBERS:

09-05-36-00-00-036.112

Grand Junction EDA
Social Square Allocation Area (New)



EXHIBIT B

2025 Plan Supplement

The existing Plan for Area is hereby further supplemented by adding the following projects to the Plan:

Social Square Project

CH Group LLC or an affiliate thereof (the “Social Square Developer”) is developing an area within the City of Westfield generally described as being located at the southeast quadrant of the intersection of 181st Street and Wheeler Road in the City. The mixed-use development is expected to include retail, office, residential, short-term rental, and structured parking (collectively, the “Social Square Development”). The Social Square Development has a current estimated total development cost of \$60 million.

However, due to the lack of adequate local public improvements serving or benefitting the development site, the Commission will undertake all or any portion of the engineering, design, acquisition and/or construction of infrastructure improvements located in or directly benefiting or serving the Social Square Allocation Area, including, but not limited to, land acquisition, storm water improvements, utilities relocation, streetscape and plaza improvements, general site improvements, structured parking and/or road, trail and sidewalk or other local public improvements (collectively the “Social Square Projects”). The Social Square Projects are estimated to cost the Commission approximately \$10 million to \$20 million; however, such estimated costs will be refined as specific details and timing of the Social Square Projects are determined. The Social Square Projects will support the Social Square Development. The Commission anticipates capturing tax increment revenues from the Social Square Allocation Area, and applying such tax increment revenues, either directly or through bonding, to pay or reimburse all or a portion of the costs of the Social Square Projects. The Commission envisions the possibility of assisting the City in issuing one or more series of bonds payable from tax increment revenues derived from the Social Square Allocation Area and purchased by the Social Square Developer (or an affiliate thereof) or a third-party purchaser, including bonds issued by the City upon recommendation by the Westfield Economic Development Commission (pursuant to Indiana Code 36-7-11.9 and Indiana Code 36-7-12) to assist in financing the Social Square Projects.

Findings of Fact

Based on representations of the Social Square Developer, the Commission has determined that the full development of the Social Square Allocation Area will not proceed along the timeframe or scope as planned without the contribution of tax increment revenues to be derived from the Social Square Allocation Area to the Social Square Projects due to the lack of adequate infrastructure and other local public improvements in or serving the Social Square Allocation Area. The establishment of the Social Square Allocation Area is planned as part of the Commission’s strategy to contribute tax increment revenues derived from Social Square Allocation Area to the proposed Social Square Projects, and is a necessary component to allow the Commission to be reimbursed for a portion of the costs of the Social Square Projects, respectively. The private

development projects will not proceed without this mechanism in place. The Commission does not have any other method of financing the costs of the Social Square Projects, absent issuing bonds payable from a special benefits tax upon all taxable property within the District, without the prospect of replacing the source with tax increment revenues from developments within the Social Square Allocation Area. The Commission hereby finds that designating the Social Square Allocation Area as an allocation area will allow for the capture of additional tax increment revenues that will be available to the Commission to finance infrastructure and other improvements (including the Social Square Projects) located in or serving or benefitting the Social Square Allocation Area, thereby facilitating new investment in the Area that would otherwise not occur.

DMS 49566148.1

**WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 50-2025**

**RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION
AMENDING THE DECLARATORY RESOLUTION AND THE ECONOMIC
DEVELOPMENT PLAN FOR THE EAGLETOWN
ECONOMIC DEVELOPMENT AREA**

WHEREAS, the Westfield Redevelopment Commission (the “Commission”) pursuant to IC 36-7-14 (the “Act”) serves as the governing body of the City of Westfield Redevelopment District (the “District”); and

WHEREAS, the Commission has previously adopted and confirmed resolutions (collectively, the “Declaratory Resolution”) which established and amended an economic development area known as the “Eagletown Economic Development Area” (the “Area”), designated a portion of the Area as an allocation area known as the “Eagletown Economic Development 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, the Commission now desires to simultaneously (i) designate the parcels described on Exhibit A hereto (the “2025 Area”) as an economic development area under the Act, (ii) adopt an economic development plan for the 2025 Area, and (iii) consolidate the 2025 Area and the existing Area into a single economic development area (the “Consolidation”), at which time the 2025 Area will thereafter constitute a portion of the Area; and

WHEREAS, the Commission now desires to amend the Declaratory Resolution and Plan in order to (i) incorporate and effectuate the Consolidation, (ii) designate the 2025 Area as an allocation area pursuant to Section 39 of the Act and consolidate all of such 2025 Area and the existing Eagletown Allocation Area into a consolidated allocation area under Section 39 of the Act, and (iii) adopt a supplement to the Plan attached hereto as Exhibit B (the “2025 Plan Supplement”) (collectively, the “2025 Amendments”); and

WHEREAS, the 2025 Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of “allocation areas” to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of “economic development areas” and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Sections 15-17, 39, 41 and 43 of the Act to the 2025 Amendments; and

WHEREAS, the Commission now desires to approve the 2025 Amendments.

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

1. The Commission hereby finds that the 2025 Amendments promote significant opportunities for the gainful employment of the citizens of the City of Westfield, Indiana (the "City"), the attraction of major new business enterprises to the City, the retention and expansion of significant business enterprises existing in the boundaries of the City, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The existing Plan, as amended by the 2025 Plan Supplement, is hereby adopted as the economic development plan for the 2025 Area. The Commission hereby finds that the Plan, as amended by the 2025 Plan Supplement, as applied to the 2025 Area, cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of the lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land and other similar conditions.

3. The public health and welfare will be benefited by accomplishment of the 2025 Amendments.

4. It will be of public utility and benefit to amend the Declaratory Resolution and the Plan for the Area as provided in the 2025 Amendments and to continue to develop the Area, as amended the 2025 Amendments, under the Act.

5. The accomplishment of the Plan for the Area, as amended by the 2025 Amendments, will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

6. The Declaratory Resolution and the Plan, as amended by this Resolution and the 2025 Amendments, conform to the comprehensive plan of development for the City.

7. The 2025 Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the purposes of the Act.

8. The findings and determinations set forth in the Declaratory Resolution and the Plan are hereby reaffirmed.

9. In support of the findings and determinations set forth in Sections 1 through 8 above, the Commission hereby adopts the specific findings set forth in the Plan, as amended by the 2025 Plan Supplement.

10. The 2025 Area is hereby designated as an “economic development area” under Section 41 of the Act, and consolidated with the Area into a single economic development area, and thereby constitutes a portion of the Area.

11. The Plan, as amended by the 2025 Plan Supplement, is hereby designated as the economic development plan for the Area, including the 2025 Area.

12. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Area, as amended by the 2025 Amendments. If at any time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan, as amended by the 2025 Plan Supplement, under the Act will be followed, including notice by publication to affected property owners and a public hearing.

13. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan, as amended by the 2025 Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provision for adequate housing for the residents.

14. The 2025 Amendments are hereby in all respects approved.

15. The 2025 Area, which consists of the parcels described in Exhibit A hereto, is hereby designated as an “allocation area” and consolidated with the existing Eagletown Allocation Area to be known as the “Eagletown Consolidated Allocation Area”, pursuant to Section 39 of the Act, for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the Allocation Area and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act, as the same may be amended from time to time.

16. The allocation provision in Section 15 hereof shall apply to all of the 2025 Area. The Commission hereby finds that this allocation provision allows for the capture of additional tax increment revenues that will be available to the Commission to finance infrastructure and other improvements located in or serving or benefitting the Area (including the 2025 Area) as contemplated by the Plan, as supplemented by the 2025 Amendments, thereby facilitating additional investment in the Area. The Commission hereby further finds that the adoption of this

allocation provision will result in new property taxes in the 2025 Area that would not have been generated but for the adoption of the allocation provisions, as specifically evidenced by the findings set forth in Exhibit B hereto. The base assessment date for the 2025 Area is January 1, 2025. The 2025 Area and the original Eagletown Allocation Area shall hereafter constitute a consolidated allocation area, known as the "Eagletown Consolidated Allocation Area;" provided, however, all of the parcels in the original Eagletown Allocation Area shall maintain their same existing base assessment date.

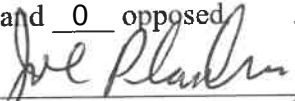
17. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto. The allocation provision herein relating to the parcels in the 2025 Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the parcels in the 2025 Area. Notwithstanding anything herein to the contrary, nothing herein shall affect or amend the respective expiration dates of the allocation provision for the parcels in the original Eagletown Allocation Area.

18. This Resolution, together with any supporting data, shall be submitted to the Westfield-Washington Advisory Plan Commission (the "Plan Commission") and the Common Council of the City (the "Council") as provided in the Act, and if approved by the Plan Commission and the Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

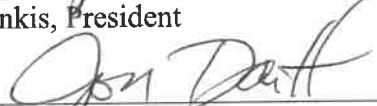
19. The officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

20. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

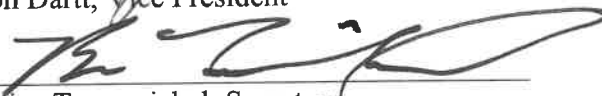
DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT COMMISSION this 17th day November, 2025, by a vote of 5 in favor and 0 opposed.



Joe Plankis, President



Jon Dart, Vice President



Brian Tomamichel, Secretary



Larry Kemper, Member



Steve Latour, Member

EXHIBIT A

Map and Description of Parcels in the 2025 Area

The 2025 Area consists of the yellow-shaded parcels depicted in the maps on the following pages, together with any and all public ways, streams or rights-of-way that physically connect any of the described areas to each other and to the existing Eagletown Economic Development Area. The 2025 Area shall be consolidated with, and form a part of, the Eagletown Economic Development Area.

PARCEL ID NUMBERS:

08-09-03-00-00-003.000

08-09-03-00-00-004.000

EXHIBIT B

2025 Plan Supplement

The existing Plan for the Area, together with a description of the projects described therein and in this supplement, is hereby adopted as the economic development plan for the 2025 Area. The Plan is hereby supplemented by adding the following projects to the Plan:

All or any portion of the design and construction of infrastructure improvements, including, but not limited to, storm water improvements, utilities relocation, streetscape improvements, general site improvements, road, trail and sidewalk or other local public improvements located in, physically connected to, or directly serving or benefitting the Area, including the 2025 Area (collectively the “Projects”). The estimated cost of the Projects is projected to range from approximately \$5,000,000 to \$10,000,000; however, such estimated costs are simply projections at this time. The Plan will be refined as specific details and timing of the Projects are determined. The Projects will support new industrial and commercial developments within the 2025 Area, all of which are located in, physically connected to, or directly serving and benefitting the existing Eagletown Allocation Area, as consolidated with the 2025 Area. The Commission anticipates capturing tax increment revenues from the existing Eagletown Allocation Area and the 2025 Area (hereafter, the “Eagletown Consolidated Allocation Area”), and applying such tax increment revenues, either directly or through bonding, to pay or reimburse costs of the Projects.

Based on discussions with potential developers of the industrial and commercial developments in the 2025 Area, private development of the 2025 Area will not proceed as planned without the contribution of tax increment revenues to be derived from the Eagletown Allocation Area to the Projects. Therefore, the Commission has determined that the full development of the 2025 Area will not proceed as planned without the contribution of tax increment revenues to be derived from the Eagletown Allocation Area to the Projects, due to the lack of adequate infrastructure and other local public improvements in or serving the Eagletown Allocation Area. The Commission does not have any other method of financing the costs of the Projects, absent issuing bonds payable from a special benefits tax upon all taxable property within the District, without the prospect of replacing the source with tax increment revenues from developments within the Eagletown Allocation Area. The Commission hereby finds that designating the 2025 Area as an “allocation area,” to be part of and consolidated with the existing Eagletown Allocation Area, will allow for the capture of tax increment revenues that will be available to the Commission to finance the Projects and other improvements located in or serving or benefitting the Eagletown Consolidated Allocation Area, thereby facilitating investment in the Eagletown Consolidated Allocation Area that would otherwise not occur. The Commission may also utilize the captured tax increment revenues to further assist in the development of the Projects, either directly or through bonding.

**WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 51-2025**

**RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION
AMENDING THE DECLARATORY RESOLUTION AND THE ECONOMIC
DEVELOPMENT PLAN FOR THE EAST SIDE
ECONOMIC DEVELOPMENT AREA**

WHEREAS, the Westfield Redevelopment Commission (the “Commission”) pursuant to IC 36-7-14 (the “Act”) serves as the governing body of the City of Westfield Redevelopment District (the “District”); and

WHEREAS, the Commission has 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 “Area”), designated and consolidated a portion of the Area as an allocation area known as the “Consolidated Aurora 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, the Commission now desires to simultaneously (i) designate the parcels described on Exhibit A hereto (the “2025 Area”) as an economic development area under the Act, (ii) adopt an economic development plan for the 2025 Area, and (iii) consolidate the 2025 Area and the existing Area into a single economic development area (the “Consolidation”), at which time the 2025 Area will thereafter constitute a portion of the Area; and

WHEREAS, the Commission now desires to amend the Declaratory Resolution and Plan in order to (i) incorporate and effectuate the Consolidation, (ii) designate the 2025 Area as an allocation area pursuant to Section 39 of the Act and consolidate all of such 2025 Area and the existing Consolidated Aurora Allocation Area into a consolidated allocation area under Section 39 of the Act, and (iii) adopt a supplement to the Plan attached hereto as Exhibit B (the “2025 Plan Supplement”) (collectively, the “2025 Amendments”); and

WHEREAS, the 2025 Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of “allocation areas” to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of “economic development areas” and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Sections 15-17, 39, 41 and 43 of the Act to the 2025 Amendments; and

WHEREAS, the Commission now desires to approve the 2025 Amendments.

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

1. The Commission hereby finds that the 2025 Amendments promote significant opportunities for the gainful employment of the citizens of the City of Westfield, Indiana (the "City"), the attraction of major new business enterprises to the City, the retention and expansion of significant business enterprises existing in the boundaries of the City, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The existing Plan, as amended by the 2025 Plan Supplement, is hereby adopted as the economic development plan for the 2025 Area. The Commission hereby finds that the Plan, as amended by the 2025 Plan Supplement, as applied to the 2025 Area, cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of the lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land and other similar conditions.

3. The public health and welfare will be benefited by accomplishment of the 2025 Amendments.

4. It will be of public utility and benefit to amend the Declaratory Resolution and the Plan for the Area as provided in the 2025 Amendments and to continue to develop the Area, as amended the 2025 Amendments, under the Act.

5. The accomplishment of the Plan for the Area, as amended by the 2025 Amendments, will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

6. The Declaratory Resolution and the Plan, as amended by this Resolution and the 2025 Amendments, conform to the comprehensive plan of development for the City.

7. The 2025 Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the purposes of the Act.

8. The findings and determinations set forth in the Declaratory Resolution and the Plan are hereby reaffirmed.

9. In support of the findings and determinations set forth in Sections 1 through 8 above, the Commission hereby adopts the specific findings set forth in the Plan, as amended by the 2025 Plan Supplement.

10. The 2025 Area is hereby designated as an “economic development area” under Section 41 of the Act, and consolidated with the Area into a single economic development area, and thereby constitutes a portion of the Area.

11. The Plan, as amended by the 2025 Plan Supplement, is hereby designated as the economic development plan for the Area, including the 2025 Area.

12. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Area, as amended by the 2025 Amendments. If at any time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan, as amended by the 2025 Plan Supplement, under the Act will be followed, including notice by publication to affected property owners and a public hearing.

13. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan, as amended by the 2025 Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provision for adequate housing for the residents.

14. The 2025 Amendments are hereby in all respects approved.

15. The 2025 Area, which consists of the parcels described in Exhibit A hereto, is hereby designated as an “allocation area” and consolidated with the existing Consolidated Aurora Allocation Area to be known as the “Consolidated Aurora Allocation Area”, pursuant to Section 39 of the Act, for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the Consolidated Aurora Allocation Area and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act, as the same may be amended from time to time.

16. The allocation provision in Section 15 hereof shall apply to all of the 2025 Area. The Commission hereby finds that this allocation provision allows for the capture of additional tax increment revenues that will be available to the Commission to finance infrastructure and other improvements located in or serving or benefitting the Area (including the 2025 Area) as contemplated by the Plan, as supplemented by the 2025 Amendments, thereby facilitating additional investment in the Area. The Commission hereby further finds that the adoption of this

allocation provision will result in new property taxes in the 2025 Area that would not have been generated but for the adoption of the allocation provisions, as specifically evidenced by the findings set forth in Exhibit B hereto. The base assessment date for the 2025 Area is January 1, 2025. The 2025 Area and the original Consolidated Aurora Allocation Area shall hereafter constitute a consolidated allocation area, known as the "Consolidated Aurora Allocation Area;" provided, however, all of the parcels in the original Consolidated Aurora Allocation Area shall maintain their same existing base assessment dates.

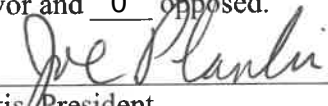
17. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto. The allocation provision herein relating to the parcels in the 2025 Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the parcels in the 2025 Area. Notwithstanding anything herein to the contrary, nothing herein shall affect or amend the respective expiration dates of the allocation provision for the parcels in the original Consolidated Aurora Allocation Area.

18. This Resolution, together with any supporting data, shall be submitted to the Westfield-Washington Advisory Plan Commission (the "Plan Commission") and the Common Council of the City (the "Council") as provided in the Act, and if approved by the Plan Commission and the Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.


19. The officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

20. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

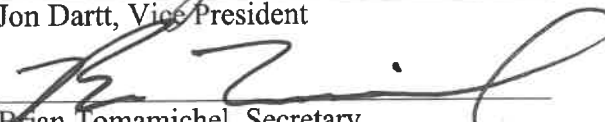
DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT COMMISSION this 17th day November, 2025, by a vote of 5 in favor and 0 opposed.



Joe Plankis, President



Jon Dartt, Vice President



Brian Tomamichel, Secretary



Larry Kemper, Member



Steve Latour, Member

EXHIBIT A

Map and Description of Parcels in the 2025 Area

The 2025 Area consists of the yellow-shaded parcels depicted in the maps on the following pages, together with any and all public ways, streams or rights-of-way that physically connect any of the described areas to each other and to the existing East Side Economic Development Area. The 2025 Area shall be consolidated with, and form a part of, the East Side Economic Development Area.

PARCEL ID NUMBERS:

08-06-17-00-00-007.000
08-06-17-00-00-007.002
08-06-19-00-00-010.000
08-06-19-00-00-011.000
08-06-19-00-00-011.001
08-06-19-00-00-019.000
08-06-20-00-00-001.000
08-06-20-00-00-001.003
08-06-20-00-00-001.004
08-06-20-00-00-001.103
08-06-20-00-00-009.001
08-06-20-00-00-010.000
08-06-20-00-00-010.001
08-06-20-00-00-025.000
08-06-30-00-00-006.000
09-06-19-00-00-012.000
09-06-19-00-00-012.002
09-06-19-00-00-013.000
09-06-19-00-00-014.001

Map of the East Side Economic Development Area, as Consolidated with the 2025 Area

Aurora - EDA
Parcels added to EDA & TIF Allocation Area

- = Existing Aurora EDA
- = Additions to Aurora EDA

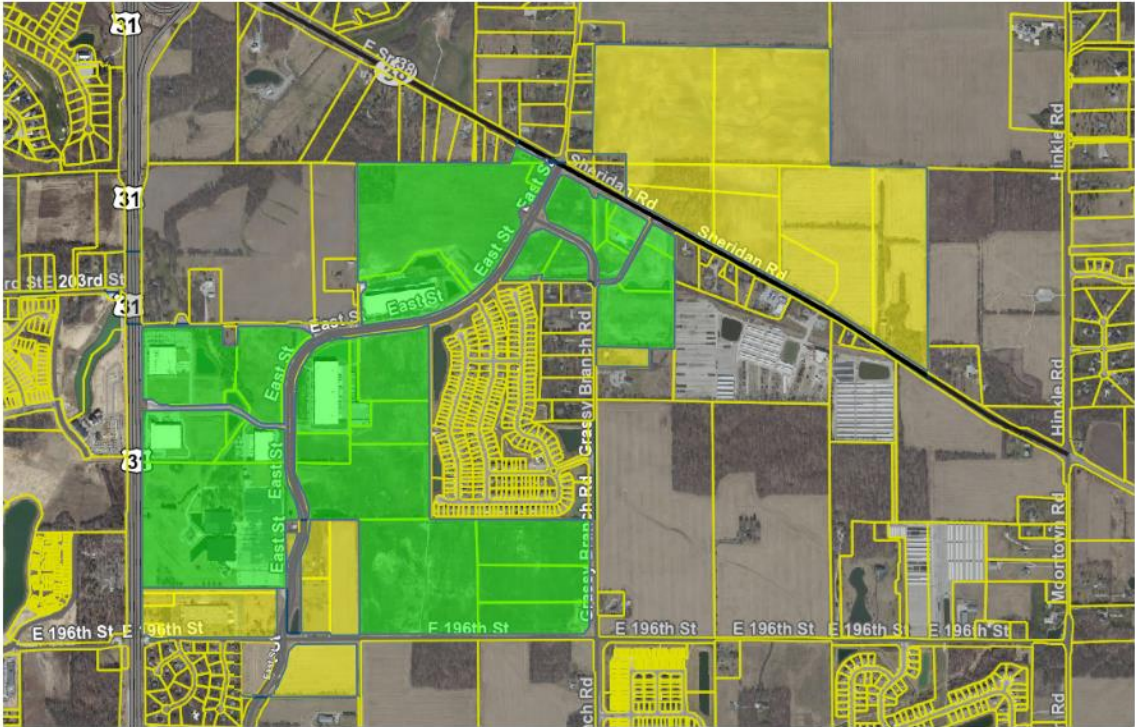


EXHIBIT B

2025 Plan Supplement

The existing Plan for the Area, together with a description of the projects described therein and in this supplement, is hereby adopted as the economic development plan for the 2025 Area. The Plan is hereby supplemented by adding the following projects to the Plan:

All or any portion of the design and construction of infrastructure improvements, including, but not limited to, storm water improvements, utilities relocation, streetscape improvements, general site improvements, road, trail and sidewalk or other local public improvements located in, physically connected to, or directly serving or benefitting the Area, including the 2025 Area (collectively the “Projects”). The estimated cost of the Projects is projected to range from approximately \$5,000,000 to \$10,000,000; however, such estimated costs are simply projections at this time. The Plan will be refined as specific details and timing of the Projects are determined. The Projects will support new industrial and commercial developments within the 2025 Area, all of which are located in, physically connected to, or directly serving and benefitting the existing Consolidated Aurora Allocation Area, as consolidated with the 2025 Area. The Commission anticipates capturing tax increment revenues from the existing Consolidated Aurora Allocation Area and the 2025 Area (hereafter, the “Consolidated Aurora Allocation Area”), and applying such tax increment revenues, either directly or through bonding, to pay or reimburse costs of the Projects.

Based on discussions with potential developers of the industrial and commercial developments in the 2025 Area, private development of the 2025 Area will not proceed as planned without the contribution of tax increment revenues to be derived from the Consolidated Aurora Allocation Area to the Projects. Therefore, the Commission has determined that the full development of the 2025 Area will not proceed as planned without the contribution of tax increment revenues to be derived from the Consolidated Aurora Allocation Area to the Projects, due to the lack of adequate infrastructure and other local public improvements in or serving the Consolidated Aurora Allocation Area. The Commission does not have any other method of financing the costs of the Projects, absent issuing bonds payable from a special benefits tax upon all taxable property within the District, without the prospect of replacing the source with tax increment revenues from developments within the Consolidated Aurora Allocation Area. The Commission hereby finds that designating the 2025 Area as an “allocation area,” to be part of the existing Consolidated Aurora Allocation Area, will allow for the capture of tax increment revenues that will be available to the Commission to finance the Projects and other improvements located in or serving or benefitting the Consolidated Aurora Allocation Area, thereby facilitating investment in the Consolidated Aurora Allocation Area that would otherwise not occur. The Commission may also utilize the captured tax increment revenues to further assist in the development of the Projects, either directly or through bonding.



Redevelopment Commission 2026 SCHEDULE OF MEETINGS

	RDC MEETINGS
	3rd Monday 6:00 PM
MEETING MONTH	Westfield City Hall 130 Penn Street
JANUARY	01/20/26
FEBRUARY	02/17/26
MARCH	03/16/26
APRIL	04/20/26
MAY	05/18/26
JUNE	06/15/26
JULY	07/20/26
AUGUST	08/17/26
SEPTEMBER	09/21/26
OCTOBER	10/19/26
NOVEMBER	11/16/26
DECEMBER	12/21/26
JANUARY	01/19/27

** Dates in red are scheduled for a different day due to observance of Federal Holidays.*