

NOTICE OF DETERMINATION TO ENTER INTO LEASE

Taxpayers of the Clarksville Redevelopment District ("District"), the boundaries of which are coterminous with the boundaries of the Town of Clarksville, Indiana ("Clarksville"), are hereby notified that the Clarksville Redevelopment Commission ("Commission") did on the 25th day of August, 2020, adopt a resolution preliminarily determining to enter into a lease for the purpose of providing funds for the cost of: (i) Montgomery Avenue reconstruction; (ii) Sam Gwin Road extension (collectively, with Montgomery Avenue reconstruction, the "Road Improvements"); (iii) acquisition of an approximate 35,000 SF public works facility authorized under a Build-Operate-Transfer Agreement between the Town and GM Development ("Public Works Facility"); and (iv) acquisition of certain roads as further described in the Lease, together with all necessary appurtenances, related improvements and equipment, including capitalized interest, funding a debt service reserve and issuance expenses (collectively, "Project"), in, serving or benefiting the Clarksville Commercial Economic Development Area. In addition to funding Project costs, Woodstock Drive Stormwater reconstruction costs will be funded and proceeds from the road acquisition portion of the Project will be utilized to fund Cane Run Pump Station improvements. The lease will be for a maximum term of twenty-two (22) years from completion of the Project with a maximum annual lease rental of \$1,250,000.

Dated: August 31 and September 7, 2020.

CLARKSVILLE REDEVELOPMENT
COMMISSION