

NOTICE OF HEARING ON PROPOSED AMENDMENT TO LEASE BETWEEN PULASKI COUNTY COURTHOUSE BUILDING CORPORATION AND PULASKI COUNTY, INDIANA

Notice is hereby given that at 8:30 a.m. E.D.T. on Monday, 30 October 2023, at the Pulaski County Highway garage, 1131 North U.S.-35, Winamac, the Board of Commissioners ('Board') of Pulaski County, Indiana ('County'), will hold a public hearing on a proposed first amendment to a lease to be entered into between the Pulaski County Courthouse Building Corporation ('Corporation'), as lessor, and the County, as lessee ('Lease Amendment') amending a lease agreement entered into by the Corporation, as lessor, and the County, as lessee on 9 October 2023 ('Original Lease') with respect to the renovation and equipping of the Pulaski County Courthouse ('Courthouse').

The leased premises ('Premises') under the Original Lease are proposed to be amended by the Lease Amendment to consist of the Courthouse, including the site thereof and any appurtenances thereto, as well as the Pulaski County Justice Center, including the site thereof and any appurtenances thereto. The Lease Amendment does not otherwise amend the Original Lease and the Original Lease, as amended by the Lease Amendment ('Lease') would remain for a term of up to twenty (20) years commencing on the date of issuance of bonds of the Corporation to finance the Project (as defined in the Original Lease) ('Bonds'). The annual lease rental will not exceed One Million One Hundred Thirty-Five Thousand Dollars (\$1,135,000) payable in semiannual installments on 30 June and 31 December of each year during the term of the Lease. Each rental installment shall be based on the value of the portion of the Premises which will be complete and ready for use and occupancy by the County at the time such semi-annual installment is made. As additional rental, the County shall maintain insurance on the Premises as required in the Lease and shall pay all taxes and assessments against such property, as well as the cost of alterations and repairs. After a sale of the Bonds, the yearly rental, payable in semiannual installments on each 30 June and 31 December shall be reduced to the multiple of \$1,000 next higher than the principal and interest due on the Bonds in each twelve month period commencing on 30 June, plus \$5,000, payable in such semiannual installments. The County shall pay such lease rentals solely from lease rentals under the Lease shall be payable solely from the revenues of an *ad valorem* tax levied by the County on all taxable property in the County pursuant to I.C. 36-1-10-17, as amended ('Property Tax Revenues').

The Lease gives an option to the County to purchase the Premises. The Project will be used for the purposes of providing court and other law enforcement or criminal justice services by the County.

The drawings, plans, specifications, and related information, including the estimates for the cost of providing the Project, as well as a copy of the proposed Lease Amendment as well as the Original Lease, are available for inspection by the public during normal business hours at the office of the project manager at the Winamac Municipal Utilities Complex, 623 West Eleventh Street, Winamac.

At such hearing, all persons interested shall have a right to be heard upon the necessity for the execution of the Lease Amendment, and upon whether the lease rental provided for therein to be paid by the County to the Corporation is a fair and reasonable rental for the Premises. Such hearing may be adjourned to a later date or dates. Following such hearing, the Board may authorize the execution of the Lease Amendment as originally agreed upon, rescind the proposed Lease Amendment, or make modifications therein as may be agreed upon with the Corporation, but in no event may the rental exceed the amounts set forth in this notice. The Board may approve the execution of the Lease Amendment if it finds that the service to be provided throughout the term of the Lease Amendment will serve the public purpose of the County and is in the best interests of its residents.

Dated this 18th day of October 2023.

BOARD OF COMMISSIONERS OF THE
COUNTY OF PULASKI

[TO BE PUBLISHED ONE TIME ON WEDNESDAY, OCTOBER 18, 2023]