

**NOTICE OF PUBLIC HEARING CONCERNING A PROPOSED LEASE
AMONG THE WESTFIELD PARK STREET BUILDING CORPORATION, AS
LESSOR, AND THE WESTFIELD REDEVELOPMENT COMMISSION AND PARK AND
POPLAR LLC, AS LESSEES**

Pursuant to IC 36-7-14-25.2, the Westfield Redevelopment Commission (the “Commission”), the governing body of the Department of Redevelopment and the City of Westfield Redevelopment District (the “District”) for the City of Westfield, Indiana (the “City”), will hold a public hearing on December 15, 2025, at 6:00 p.m. (local time), in the City Hall Assembly Room, located at 130 Penn Street, Westfield, Indiana 46074, concerning a proposed lease, among the Westfield Park Street Building Corporation (the “Corporation”), as lessor, and the Commission and Park and Poplar LLC, or an affiliate thereof (the “Developer”), as lessees (the “Lease”). The leased premises under the Lease will consist of all or a portion of certain land and a parking garage containing approximately 523 parking spaces, together with public restrooms and a nursing station and other local public improvements, all to be constructed by the Developer thereon (the “Project”) located in or physically connected to, or directly serving or benefiting the Park & Poplar Allocation Area (the “Park & Poplar Allocation Area”) of the East Side Economic Development Area (the “Area”). Through a loan secured by and payable from the lease payments made by the Commission under the proposed Lease, the Corporation will pay a portion of any of the costs of the acquisition, construction, renovation and equipping of the Project which will support a new mixed-use development in the Area, including (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) the Project; (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”). The Development will be generally located south of Park Street along the Midland Trace Trail and Westfield Boulevard and west of Mill Street in the City, and completed pursuant to a Project Agreement, among the Developer, the City, and the Commission.

The lease payments under the Lease will be secured and payable by the Commission from a pledge of the revenues derived from a special tax levied and collected by the Commission on all taxable property within the City of Westfield Redevelopment District, pursuant to IC 36-7-14-27. However, the Commission has reserved the right and reasonably expects to pay the lease rentals during the term of the Lease from certain tax increment revenues derived from one or more allocation areas established within the District (including the Park & Poplar Allocation Area) to be received by the Commission pursuant to Indiana Code 36-7-14, as amended, or other legally available revenues of the Commission. The Lease will have a term no longer than twenty-five (25) years, commencing on the date of issuance of bonds by the City, the proceeds of which will be loaned to the Corporation to finance a portion of the cost of the Project. The maximum annual lease rental to be paid by the Commission under the Lease is \$2,000,000. The Lease further provides for terms concerning the use, maintenance, repair, operating and utility costs, indemnification and insurance, destruction of the premises, defaults, remedies, option to purchase and miscellaneous other matters. The proposed Lease is open to public inspection at the Office of the Department of Economic Development, 2728 East 171st Street, Westfield, Indiana 46074.

All interested parties will be provided the opportunity to be heard at the hearing. After the public hearing, which may be adjourned from time to time, the Commission may adopt a resolution authorizing

the execution of the proposed Lease if it finds that the service to be provided throughout the term of the proposed Lease will serve the public purpose of the City and is in the best interests of its residents and that the lease rental provided for is fair and reasonable.

Dated this 5th day of December, 2025.

WESTFIELD REDEVELOPMENT COMMISSION