

**NOTICE OF PUBLIC HEARING OF THE
CITY OF WESTFIELD ECONOMIC DEVELOPMENT COMMISSION
(PARK & POPLAR PROJECT)**

Notice is hereby given that the City of Westfield Economic Development Commission will hold a public hearing on December 15, 2025 at 4:00 p.m. (local time), in the City Hall Assembly Room, located at 130 Penn Street, Westfield, Indiana 46074, concerning the proposed issuance by the City of Westfield, Indiana (the "City") of economic development revenue bonds, in one or more series, in an aggregate principal amount not to exceed Nineteen Million Dollars (\$19,000,000) (the "Bonds"), which may be issued on a taxable or tax-exempt basis for purposes of federal income taxation. The City will lend the proceeds of the Bonds to the Westfield Park Street Building Corporation, a non-profit Indiana corporation (the "Borrower") to finance all or a portion of certain economic development facilities, consisting of mixed use development, including a portion of the costs of acquisition, construction, renovation and equipping of a parking garage containing approximately 523 parking spaces with public restrooms and a nursing station and other local public improvements (collectively, the "Project") to be constructed by Park and Poplar LLC or an affiliate thereof (the "Developer") and 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"). The Project 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 City of Westfield Redevelopment Commission (the "Redevelopment Commission"). A portion of the proceeds of the Bonds may also be used to finance a reserve fund, pay capitalized interest on the Bonds, and pay costs of issuance of the Bonds, including the premiums for any municipal bond insurance and/or surety policies. The City may also issue one or more series of bond anticipation notes payable from the proceeds of the Bonds.

The Bonds will not be an indebtedness or general obligation of the City. The Bonds and the interest payable thereon will be payable solely from the repayment of the loan by the Borrower. The Borrower will repay the loan primarily through lease rentals received by the Borrower pursuant to a Lease, among the Borrower, as lessor, and the Redevelopment Commission and the Developer, as co-lessees (the "Lease"). The leased premises under the Lease consists of all or a portion of the Project. The lease payments under the Lease will be secured and payable by the Redevelopment Commission from a pledge of the revenues derived from a special benefits tax to be levied and collected by the Redevelopment Commission on all taxable property within the geographical boundaries of the City of Westfield Redevelopment District (the "District") pursuant to Indiana Code 36-7-14-27; provided, however, the Redevelopment 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 Redevelopment Commission pursuant to Indiana Code 36-7-14, as amended, or other legally available revenues of the Redevelopment Commission. Copies of the Lease and other agreements of the City concerning the financing of the economic development facilities and payments to the City with respect to the financing will be on file and available for public

inspection during regular business hours daily, except Saturdays, Sundays and legal holidays, at the offices of the City's Department of Economic Development, 2728 East 171st Street, Westfield, Indiana 46074.

The public hearing is being held pursuant to Indiana Code § 36-7-12-24. At the time and place fixed for the public hearing, the public is invited to comment on any of the matters herein noted, and all taxpayers, residents or interested parties who appear will be given a reasonable opportunity to express their views, both orally and in writing, on the proposed plan of financing for the Project and other matters relating to the Bonds. Written comments may also be submitted to the City through the Office of the Department of Economic Development, 2728 East 171st Street, Westfield, Indiana 46074, until 3:00 p.m. on December 12, 2025.

Dated this 5th day of December, 2025.

CITY OF WESTFIELD ECONOMIC
DEVELOPMENT COMMISSION