

**NOTICE OF HEARING ON PROPOSED LEASE
CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION**

You are hereby notified that a public hearing will be held before the Board of School Trustee (the "Board") on August 18, 2022 at the hour of 6:00 p.m. (Local Time) at the Administration Building, 1000 Fairview Ave., Crawfordsville, Indiana, upon, a proposed Lease Agreement (the "Lease") to be entered into between a nonprofit building corporation (the "Building Corporation"), as lessor, and Crawfordsville Community School Corporation (the "School Corporation"), as lessee.

The proposed Lease upon which the hearing will be held is for a term of thirteen (13) years, commencing with the date of closing on the bonds issued by the Building Corporation. The Lease provides for rental during renovation of a portion of the leased premises in the amount of up to \$980,000 per payment payable on June 30 and December 31, beginning on June 30, 2023, until completion of the administration building to be constructed upon the leased premises. Thereafter, the Lease provides for a maximum annual rental of \$1,960,000, payable on June 30 and December 31 of each year during the term of the Lease, commencing with the completion of the building or June 30, 2024, whichever is later. Upon the completion of construction of the administration building, the parties agree to execute a termination of the Lease, solely as to Laura Hose Elementary School.

As additional rental, the School Corporation shall maintain insurance on the building as required in the Lease, shall pay all taxes and assessments against such property, as well as the cost of alterations and repairs, and shall pay rebate amounts to the United States Treasury, as necessary. After the sale by the Building Corporation of its ad valorem property tax first mortgage bonds to pay for the cost of the construction and renovation, including the acquisition of real estate and other expenses incidental thereto, the annual rental shall be reduced to an

amount equal to the multiple of \$1,000 next higher than the sum of principal and interest due on such bonds in each twelve-month period ending on January 15 plus \$5,000, payable in equal semiannual installments.

The Lease gives an option to the School Corporation to purchase the property on any rental payment date.

The Leased Premises consists of (i) the real estate upon which a new administration building will be constructed at the Crawfordsville High School campus, and (ii) Laura Hose Elementary School, both located in Crawfordsville, Indiana.

The plans and estimates for the cost of said construction and renovation, as well as a copy of the proposed Lease, are available for inspection by the public on all business days, during business hours, at the Administration Building of the School Corporation, 1000 Fairview Avenue, Crawfordsville, Indiana.

At such hearing all persons interested shall have a right to be heard upon the necessity for the execution of the Lease, and upon whether the Lease rental provided for therein to be paid to the Building Corporation is a fair and reasonable rental for the proposed construction and renovation. Such hearing may be adjourned to a later date or dates, and following such hearing the Board of the School Corporation may either authorize the execution of the Lease as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated this 13th day of July, 2022.

/s/ Secretary, Board of School Trustees
Crawfordsville Community School Corporation