

BUILD-OPERATE-TRANSFER AGREEMENT
(TRG Parking Garage)

This Build-Operate-Transfer Agreement (City Garage Project) (this “**Agreement**”) is effective this 15th day of April 2026, between TRG Construction, LLC (the “**Developer**”) and the City of Greenfield, Indiana (the “**City**”), pursuant to Indiana Code 5-23 (the “**Act**”), on the following terms and conditions:

RECITALS:

WHEREAS, on or about December 11, 2024, the City issued a Request for Proposals for a Build-Operate-Transfer Agreement for a public parking garage (the “**Project**,” as further defined below) (the “**RFP**”);

WHEREAS, the Developer submitted a proposal and statement of qualifications pursuant to the Act (the “**Proposal**”), and the City has reviewed, negotiated, and recommended said Proposal at a duly noticed public hearing on May 28, 2025, all in accordance with the Act;

WHEREAS, the Proposal provides for the design, construction, operation, and transfer of the Project, all of which is more fully described in the Proposal;

WHEREAS, the City finds that it is in the best interest of the City to enter into this Agreement for the design, construction, operation and transfer of the Project;

WHEREAS, the City has negotiated the best and final offer for the Project with the Developer;

WHEREAS, pursuant to Ind. Code §5-23-5-9 and 5-14-1.5, the City provided public notice and held a hearing at which the City accepted the Developer’s proposal for the Project; and

WHEREAS, the City intends to issue its Economic Development Revenue Bonds, Series 2026 (TRG Parking Garage Project) in one or more taxable and/or tax-exempt series (the “**Bonds**,” as further defined herein), the proceeds of which the City will use to pay for the costs of the Project, the costs of issuance and incidental expenses incurred in connection with the issuance of the Bonds; and

WHEREAS, the Parties desire to enter into an Agreement to formalize all negotiations and terms of the Proposal to this point and to formally accept the Proposal as required by the Act.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to the following:

1. Definitions.

Act shall mean Ind. Code 5-23.

Authorized Representative shall mean, with respect to the City, the Mayor or any other person so designated by the Mayor, and, with respect to the Developer, Tyler W. Ridge II, any officer, or any other person certified in writing by an officer of the Developer to be such.

Books and Records shall mean all of the books and records pertaining to the acquisition of materials to construct, and the design, construction and operation of, the Project in accordance with this Agreement.

Bonds shall mean the Economic Development Revenue Bonds, Series 2026 (TRG Parking Garage Project), in one or more taxable and/or tax-exempt series, issued to provide for the Project.

Bond Proceeds shall mean proceeds of the Bonds.

BOT Payments shall mean the payments made by the City to the Developer from Bond Proceeds from time to time for the purposes of paying the Project Costs pursuant to a Disbursement Request. The City shall not have an obligation to make BOT Payments more frequently than once per calendar month.

BOT Acquisition Property shall mean the completed, inspected, and accepted Project.

BOT Purchase Price shall mean the purchase price for the acquisition of the BOT Acquisition Property, the amount of which shall be the lesser of (a) the total BOT Payments due hereunder for the completed Project; or (b) the Guaranteed Maximum Price.

Change Order shall mean a change order executed by the Developer and an Authorized Representative of the City finalizing the inclusion into the Final Plans of a change proposed in a Change Order Request, which change has been approved pursuant to **Section 11**.

Change Order Request shall mean a written request for a change to the Final Plans made by the City for purposes of changing the scope of the Final Plans.

Claims shall mean claims, judgments, damages, liabilities, injuries, losses, liens, causes of action, costs, and expenses (including, without limitation, attorneys' fees). For the avoidance of doubt, in connection with any indemnity herein, Claims shall include both Claims incurred directly by indemnified party as well as Claims asserted against the indemnified party by third parties.

Closing shall have the meaning set forth in **Section 3** of this Agreement.

Closing Date shall mean the date of the Closing.

Construction Documents shall mean the final construction documents consistent with the final schematic design drawings as approved by the City and as set forth in the GMP Proposal.

Construction Schedule shall mean a fully detailed schedule for the design and construction of the Project, as included in the GMP Proposal. The Construction Schedule shall indicate a Substantial Completion Date for the Project occurring not later than May 20, 2027.

Disbursement Request shall mean a “**Disbursement Request**” using both AIA Forms G702/G703 together with the form attached as **Exhibit F** to this Agreement to be executed by the Developer and presented to the City for the purposes of requesting BOT Payments from the City. The Developer shall submit Disbursement Requests no more frequently than once per month, and all Disbursement Requests are subject to the approval process set forth in **Section 16** herein.

Documentation Costs shall mean all fees, costs, and expenses incurred by the City or the Developer in connection with drafting and negotiating this Agreement and any other documents contemplated by the foregoing to be executed in connection with the Project.

Easement Agreement shall mean an agreement pursuant to which City grants to Developer a temporary easement to construct the Project on the Project Site in accordance with the terms and conditions of this Agreement, which agreement shall be substantially in the form attached hereto as **Exhibit H**.

Event of Default shall have the meaning set forth in **Section 19** herein.

Final Plans shall mean final schematic design drawings, final design development documents, final Construction Documents, and the final Construction Schedule, as each is referenced on **Exhibit B**.

Final Inspection shall mean an inspection of the Project by the City’s representative upon substantial completion thereof.

Force Majeure shall mean, with respect to a party: (a) an act or omission of the other party; or (b) any other cause that is not within the reasonable and foreseeable control of such party or such party’s consultants, subcontractors, and suppliers, including, without limitation: (i) historically unusual inclement weather, and (ii) the historically unusual unavailability of materials, equipment, services, or labor.

GMP Proposal shall mean the Guaranteed Maximum Price proposal prepared pursuant to **Section 8** and attached hereto as **Exhibit B** (together with all schedules and exhibits thereto).

Guaranteed Maximum Price shall mean \$11,493,536, as set forth in the Guaranteed Maximum Price Proposal under **Exhibit B**.

In-Balance shall mean, from time to time, with respect to the Project Budget, that the undisbursed portion of the Project Budget together with any other source of funds approved in writing by the City is sufficient to pay the unpaid Project Costs when such costs become due and payable, all as determined by the City in its sole reasonable discretion.

Inspection shall mean a Permitted Inspection or the Final Inspection, as applicable.

Latent Defect shall mean a Material Defect that: (a) is not discovered; and (b) reasonably is not discoverable; by the City during a Permitted Inspection or the Final Inspection.

Laws shall mean all applicable: (a) federal, state, and local laws, statutes, and ordinances; (b) governmental rules, regulations, codes, and guidelines of or from: (i) governmental agencies,

boards, or departments, and (ii) judicial, administrative, or regulatory bodies; (c) judicial orders, consents, and decrees; (d) the City's Unified Development Ordinance; (e) the federal Americans with Disabilities Act and (f) as provided in Ind. Code 5-23-3-4, provisions of Ind. Code 4-13.6, Ind. Code 5-16, and Ind. Code 36-1-12, whichever is applicable.

Material Defect shall mean any item or component of the Project that: (a) contains a defect in workmanship or materials which is not in compliance with Laws; (b) impairs the value of the Project, or impairs the ability of the City to utilize it for the its intended use; (c) deviates from the Final Plans; or (d) has not been constructed in accordance with the Final Plans or the terms and conditions of this Agreement.

Non-Compliance Notice shall mean a written notice from the City that identifies Material Defects discovered by the City during a Permitted Inspection or the Final Inspection.

Operating Period shall mean the period: (a) commencing on the Substantial Completion Date; and (b) ending on the date that is no more than thirty (30) days after the Substantial Completion Date; provided that the City, at any time, may deliver written notice to the Developer setting forth an earlier date on which the Operating Period shall end.

Outstanding BOT Principal Amount shall mean, on a given date, the amount of the BOT Purchase Price which remains outstanding net of all BOT Payments made by such date pursuant to the aggregated amount of the Disbursement Requests previously presented by the Developer to the City.

P&P Bonds shall mean surety bonds provided on behalf of the Developer from a surety which is on the U.S. Department of Treasury certified list: (<https://www.fiscal.treasury.gov/surety-bonds/list-certified-companies.html>), latest revision, for the construction of the Project, with the City named obligee, which shall specifically include: (a) a performance bond in the amount of fifty percent (50%) of the portion of the Project Budget for the design and construction of the Project; and (b) payment bond for one hundred percent (100%) of the Project Budget, less any contingency, consulting, construction management, and/or developer fees.; both issued in a form as may be approved by the City.

Payment Period shall mean the period: (a) commencing on full execution of this Agreement; and (b) ending on the Final Payment Due Date.

Permitted Inspection shall mean an inspection by the City or its third-party representative of any item or component of the Project when deemed to be necessary or appropriate by the City.

Project shall mean construction of a new parking garage and associated equipment, fixtures, and infrastructure. In the event of any discrepancy between the foregoing definition and the Final Plans, "**Project**" shall mean the project reflected in such Final Plans.

Project Budget shall mean the budget for the Project Costs as set forth in GMP Proposal.

Project Costs shall mean the fees, costs, and expenses to be incurred in connection with the Project, including, without limitation: (a) the Documentation Costs; (b) the costs incurred in connection with determining that all of the conditions set forth in **Section 5** have been satisfied or

will be waived by the Developer or the City; (c) the costs incurred in connection with the Closing (to the extent that such costs are not included in the Documentation Costs); (d) the cost to develop, design, and construct the Project in accordance with the terms and conditions of this Agreement, including all architect, engineer, and similar professional fees; and (e) a reasonable and customary amount for the Developer's construction contingency as established in the GMP Proposal. For the avoidance of doubt, Project Costs shall not include any (a) costs to cure any Latent Defects or Material Defects or which are otherwise incurred as result of Developer's default hereunder or under the Construction Documents; and (b) any development fees or other soft costs payable to the Developer not otherwise included in the GMP Proposal.

Project Site shall mean that certain real estate located in Greenfield, Indiana, that is delineated on **Exhibit A-1** as the "Project Site."

Required Permits shall mean all permits, licenses, approvals, and consents required by the Laws for the construction of the Project.

Substantial Completion Date shall mean the date, after the Final Inspection, on which the last of the following occur: (a) all Material Defects have been corrected; (b) the Developer delivers to the City a certificate of substantial completion issued and executed by the architect for the Project indicating that the Project has been completed substantially in accordance with Laws, this Agreement, and the Final Plans, subject to "**punch-list**" items identified in connection with the Final Inspection, which "punch-list" items do not interfere with the use or operation of the Project for its intended use; and (c) the Developer obtains a certificate of occupancy for the Project. The Substantial Completion Date shall occur on or before May 20, 2027.

Transfer shall mean: (a) any sale, transfer, conveyance, assignment, pledge, or other disposition of, or any encumbrance upon, the Project Site, the materials to construct the Project, or the BOT Acquisition Property, or any interest in the foregoing; or (b) any granting of a security interest in the Project Site, the materials to construct the Project, or the BOT Acquisition Property. Notwithstanding the foregoing, encumbrances required by the terms and conditions of this Agreement shall not constitute Transfers.

Utility Services shall mean gas, electricity, telephone, water, storm and sanitary sewer, cable, fiber, and phone services.

2. General Obligations.

(a) Project Generally. Subject to the terms and conditions of this Agreement:

(i) The City will grant access to allow the Developer to construct the Project on the Project Site in accordance with the Easement Agreement;

(ii) The Developer shall design and construct the Project on the Project Site in accordance with the Final Plans; and

(iii) The City shall make BOT Payments no more frequently than once per calendar month consistent with costs incurred to date to construct the Project as provided in **Section 16**.

(b) Conveyance. Subject to the terms and conditions of this Agreement: (i) the Developer shall convey the BOT Acquisition Property to the City; and (ii) the City shall purchase from the Developer; title to the BOT Acquisition Property for the BOT Purchase Price as provided in **Section 15(c)**.

(c) Approval by City. Whenever approval by the City is required by this Agreement, such approval shall be satisfied by the approval of the Mayor, or his designee or by such other means of approval as is approved by the Mayor from time to time; provided that nothing in this **Section 2(c)** shall be deemed to waive or circumvent any legally required approval or process applicable to the City under any Laws.

3. Closing. Subject to the terms and conditions of this Agreement, the Closing shall occur on or before March 27, 2026. The Closing Date shall be established mutually by the Developer and the City, and the Closing shall take place at such location as the Developer and the City mutually agree.

4. Closing Documents. At the Closing, the documents and instruments set forth in this **Section 4** shall be executed and delivered.

(a) this BOT Agreement;

(b) copies of such resolutions, consents, authorizations, and other evidence as either party reasonably may request to establish that: (i) the persons executing and delivering this Agreement have been empowered and authorized by all necessary action of the Developer or the City, as the case may be; and (ii) the execution and delivery of this Agreement, and the performance by the Developer or the City of its obligations hereunder have been authorized by the Developer or the City, as the case may be; and

(c) such other customary documents and instruments as either party or the purchaser of the Bonds reasonably may request in connection with the Closing.

5. Conditions.

(a) Mutually Applicable. Except to the extent waived by proceeding to the Closing, the obligation of each of the Developer and the City to proceed to the Closing is subject to the satisfaction, as of the Closing Date, of all of the conditions set forth in this **Subsection 5(a)**:

(i) The Developer has obtained, or the Developer and the City are satisfied that the Developer will be able to obtain all Required Permits;

(ii) The City has adopted all necessary resolutions authorizing the execution of, and the performance of its obligations under the documents contemplated by this Agreement to be executed by it; and

(iii) The Developer has made a finding that there are no conditions with respect to the Project Site that will interfere with, or prohibit, construction of the Project in accordance with its obligations or the terms and conditions of this Agreement.

(iv) The Bonds have been issued by the City.

(b) Applicable to the Developer. In addition to the conditions set forth in **Subsection 5(a)**, the obligation of the Developer to proceed to the Closing is subject to the condition that: (i) there is no continuing breach by the City of this Agreement; and (ii) all of the representations and warranties of the City set forth in **Section 6** are true and accurate in all respects.

(c) Applicable to the City. In addition to the conditions set forth in **Subsection 5(a)**, the obligation of the City to proceed to the Closing is subject to the condition that: (i) there is no continuing breach by the Developer of this Agreement; and (ii) all of the representations and warranties of the Developer set forth in **Section 6** are true and accurate in all respects.

(d) Condition Failure. If one or more of the conditions set forth in this **Section 5** is not, or cannot be, timely and completely satisfied on or before the Closing Date, then, as its sole and exclusive remedy, the applicable party either may elect to: (a) waive satisfaction of the conditions and proceed to Closing; or (b) terminate this Agreement by a written notice to the other party; provided that, with respect to breaches of this Agreement by a party, the other party shall have the rights and remedies set forth in **Section 20** herein. Notwithstanding anything to the contrary set forth herein, the Developer, the City shall work diligently and in good faith to satisfy the conditions set forth in this **Section 5**.

6. Representations and Warranties.

(a) By the City and Developer. The City and the Developer each represent and warrant that:

(i) It has: (i) the power and authority, and has been authorized by proper action, to enter into this Agreement and perform its obligations hereunder; (ii) the power and authority to carry out all transactions contemplated by this Agreement; and (iii) complied with the Laws in all matters relating to such transactions;

(ii) Neither the execution and delivery of this Agreement by it, nor the performance by it of its obligations hereunder: (i) violates any Law or the terms and conditions of any indenture, material agreement, or other instrument to which it is a party, or by which it or any of its properties or assets is bound; (ii) conflicts with, results in a breach of, or constitutes a default under any such indenture, agreement, or other instrument; or (iii) results in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature upon any of its properties or assets;

(iii) This Agreement, once executed, will be its legal, valid, and binding obligation; and

(iv) It shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement.

(b) By the City. In addition to the representations and warranties set forth in **Section 6(a)** herein, the City represents and warrants that: (i) it is a public body organized and existing under the laws of the State of Indiana; and (ii) to the actual knowledge of the person executing this Agreement on behalf of the City (and excluding any constructive or imputed knowledge), there is not now, and there has not been, any contamination or pollution of the Project Site or any groundwater thereunder by any hazardous waste, material, or substance in violation of any Laws, except as may be disclosed in any property information provided by the City to the Developer; (iii) it has taken the steps necessary to authorize the issuance of the Bonds; and (iv) it has or will execute such certificates, agreement, and documents necessary to issue the Bonds; in each case subject to the requirements of all applicable Laws.

(c) By the Developer. In addition to the representations and warranties set forth in **Section 6(a)** herein, the Developer makes the following representations and warranties:

(i) The Developer represents and warrants that it is a limited liability company organized and existing under the laws of the State of Indiana with sufficient financial resources at its disposal to complete and deliver the Project to the City.

(ii) As required by Law, the Developer agrees: (a) that in the hiring of employees for the performance of the work under this Agreement, no contractor, or subcontractor, nor any person acting on behalf of such contractor or subcontractor, shall, by reason of race, religion, color, sex, familial status, disability, national origin, ancestry, sexual orientation, gender identity, Veteran status, marital status, or age, discriminate against any citizen who is qualified and available to perform the work to which the employment relates; (b) that no contractor, subcontractor, nor any person on his behalf shall, in any manner, discriminate against or intimidate any employee hired for the performance of the work under this Agreement on account of race, religion, color, sex, familial status, disability, national origin, ancestry, sexual orientation, gender identity, Veteran status, marital status, or age; (c) that there may be deducted from the amount payable to the Developer by the City a penalty of five dollars (\$5.00) for each person for each calendar day during which such person was discriminated against or intimidated in violation of the provisions of this Agreement; and (d) that this Agreement may be cancelled or terminated by the City, and all money due or to become due hereunder may be forfeited, for a second or any subsequent violation of the terms and conditions of Ind. Code §5-16-6-1.

(iii) The “**E-Verify program**” means the electronic verification of work authorization program of the Illegal Immigration Reform and Immigration Responsibility Act of 1996 (P.L. 104-208), Division C, Title IV, s. 403(a), as amended, operated by the United States Department of Homeland Security or a successor work authorization program designated by the United States Department of Homeland Security or other federal agency authorized to verify the work authorization status of newly hired employees under the Immigration Reform and Control Act of 1986 (P.L. 99-603).

(A) “Unauthorized alien” has the meaning set forth in 8 U.S.C. 1324a(h)(3).

(B) As required by Ind. Code 22-5-1.7, the Developer shall enroll in and verify the work eligibility status of all newly hired employees of the Developer through the E-Verify program, unless the E-Verify program no longer exists.

(C) Not later than the date of execution of the Agreement, the Developer shall sign an affidavit affirming that the Developer does not knowingly employ an unauthorized alien.

(D) The Developer may not knowingly employ or contract with an unauthorized alien or retain an employee or contract with a person that the Developer subsequently learns is an unauthorized alien.

(E) As required by Ind. Code 22-5-1.7, the Developer shall require the subcontractors to certify to the Developer that the subcontractor, at the time of certification, does not knowingly employ or contract with an unauthorized alien and has enrolled and is participating in the E-Verify program. The Developer shall maintain on file such certifications throughout the duration of the contract with the subcontractors.

7. **Plans and Budget.**

(a) Plan Approvals. Each of the City and the Developer have approved the Final Plans with respect to the Project and the Final plans have been attached to the GMP Proposal, subject only to modification by Change Orders.

(b) Budget/Costs. The Project Budget is attached to the GMP Proposal.

(c) Guaranteed Maximum Price. The BOT Purchase Price shall be treated as the Guaranteed Maximum Price. In the event the Developer’s actual Project Costs are less than the BOT Purchase Price at the Final Payment Due Date, then the BOT Purchase Price shall be reduced by Change Order by the amount of such difference. In the event the Developer’s actual Project Costs are more than the BOT Purchase Price at the Final Payment Due Date, the Developer shall be solely responsible for such excess Project Costs.

(d) Sales Tax.

(i) As soon as reasonably is practicable, the City shall deliver to the Developer the Indiana Department of Revenue Form ST-105 (General Sales Tax Exemption Certificate), pursuant to which the City shall represent that the acquisition of the materials to construct and to be incorporated into the Project is exempt from Indiana sales and use tax.

(ii) Upon any assessment, or threatened assessment, of Indiana sales or use tax in connection with the purchase of any materials to construct, install, and

incorporate into the Project, the Developer promptly shall notify the City in writing. From and after receipt of the foregoing notice, the City shall provide such cooperation, information, and assistance as the Developer reasonably shall request.

8. Guaranteed Maximum Price Proposal.

(a) Based upon a design set at a mutually agreeable stage of development (i.e., conceptual design, design development, final design, construction documents, etc.), the Developer has prepared and submitted a Guaranteed Maximum Price proposal for the Project as **Exhibit B**. The contents of the proposal include the following information:

- (i) Project Budget broken down by subcontractor category, general conditions, general requirements, contingencies, allowances, insurance, bond, and any project fees;
- (ii) Construction Schedule including critical path and total float by activity. Construction Schedule shall include procurement, permitting, construction, City vendor, and City related activities at a minimum;
- (iii) List of the GMP design documents (i.e., drawings and specifications);
- (iv) Proposed subcontractor and vendor list with sufficient backup and subcontractor comparison by category, including any additions and subtractions to subcontractor proposals, to validate proposed budget amounts;
- (v) Any unit prices or rates proposed for the project or requested by the City;
- (vi) A list of scope alternates with their current status and budgeted cost;
- (vii) Any assumptions and clarifications the Developer has made while compiling the Guaranteed Maximum Price proposal.

(b) The Developer warrants to the City that the construction of the Project shall be: (i) in a good and workmanlike manner; (ii) in accordance with the Final Plans (as modified by any Change Orders) and the terms and conditions of this Agreement; (iii) free from Material Defects; (iv) in compliance with the Final Plans; and (v) in compliance with the Laws and as required by governmental authorities; and (vi) completed free of any liens or encumbrances including any mechanic's or materialmen's liens and any other Claims. The City has the right to reject any subcontractors, but any pricing impacts related to alternative subcontractors (other than subcontractors not meeting the standards and requirements of this Agreement, including those set forth in **Section 6 (c)**) may result in an increase to the Guaranteed Maximum Price amount.

9. Allowances and Contingency.

(a) As part of the Guaranteed Maximum Price, allowances and contingencies may be established to the extent set forth in the GMP Proposal. Allowances and contingencies shall be allocated to specific trade line items with logical backup and shall include, without

limitation, all labor, material, equipment, delivery, unloading, storage, installation and general conditions costs and all overhead and profit of the applicable subcontractors.

Developer shall include a final price for portions of the Project covered by allowances promptly after the City has finalized its selection of items. Developer shall give notice to the City of such final amount, including documentation which supports and establishes the final amount. If the final amount exceeds the amount of the allowance included in the Guaranteed Maximum Price, City shall promptly elect to either issue a Change Order for the overage, reconcile against other allowances in the Guaranteed Maximum Price that are anticipated to be unspent (as mutually agreed upon between City and Developer), or direct the Developer to re-design portions of the work to lower the cost. If the final amount is anticipated to be less than the allowance carried in the Guaranteed Maximum Price, the Developer shall notify the City. The City may elect to reduce the Guaranteed Maximum Price amount or direct the Developer to re-allocate the savings to other allowance line items.

(b) As part of the Guaranteed Maximum Price, contingencies may be established as mutually agreed upon to account for further development of design and risk management of construction and development related items. Pricing and processing of contingency related items shall follow the same method of allowances. Permitted uses of contingency funds include:

- (i) Unforeseeable scope gaps between trade subcontractors;
- (ii) Reasonable cost overruns from line items allocated in the Guaranteed Maximum Price;
- (iii) Costs related to minor unforeseen items;
- (iv) Costs required for substitute contractors, so long as substitution is for the betterment of the project. For clarity, if contractors are being supplemented due to failure to perform contractual obligations, individual subcontractor retention (if available) shall be the first recourse for additional costs incurred;
- (v) Regulatory changes and impacts;
- (vi) Schedule recovery or acceleration related costs; and
- (vii) Additional costs incurred for means and methods that are deemed appropriate for the betterment of the project.

(c) Non-permitted use of contingency funds include:

- (i) Costs for corrective work of trades due to non-compliance with Project Construction Documents;
- (ii) Costs for repair of damaged or defective work;

- (iii) Additional general conditions staffing or overhead and profit;
 - (iv) Costs for additional City requests beyond the scope of this Agreement, unless mutually agreed upon; and
 - (v) items subject to any applicable warranty.
- (d) Developer shall only utilize allowances and contingencies to the extent set forth in the GMP Proposal.
- (e) Developer shall maintain a contingency and allowance logs to be reviewed regularly with City.
- (f) Upon completion of the Project, or at a time mutually agreed upon by Developer and City, all unused allowances and contingency funds shall be returned to the City by means of a deductive change order to the Guaranteed Maximum Price. City shall apply such funds as required by the trust indenture and tax certificate executed in connection with the issuance of the Bonds.

10. Buy-Out Savings. The Developer may undertake efforts to reduce the actual amount of the subcontracts entered into by Developer for the performance of the work. If the collective sum of the subcontracts included in the Guaranteed Maximum Price is greater than the collective sum of the actual amounts of the subcontracts entered into by Developer for the performance of the work, a buy-out savings budget line item shall be established. The buy-out savings shall be recorded and accounted for separately from the contingency and allowance log and regularly updated. Prior to any scope gaps being funded by the contingency, they shall be funded from the buy-out savings as funding allows. The balance of the buy-out savings shall be transferred to contingency upon completion of buy-out.

11. Changes in the Project.

(a) Changes Proposed by Developer. If the Developer desires to make any changes to the Final Plans, then the Developer shall submit a Change Order Request to the City for review and approval, together with a detailed estimate (and applicable backup) of any resulting increase to, or decrease from, the total budgeted Project Costs and the BOT Purchase Price. Along with the estimate of costs, the Developer shall include a reasonable timeline for when the City needs to approve or reject the Change Order Request so as to not impact project schedule, provided that, the City shall have no less than ten (10) days to approve or reject a Change Order Request. Within ten (10) days after the City receives the Change Order Request (or such longer period as is provided in the Change Order Request), the City shall deliver to the Developer written notice that it approves or rejects the Change Order Request, in the City's sole discretion. If the City approves a Change Order Request, then the Developer and the City shall execute a Change Order. If the City rejects a Change Order Request, the Final Plans shall remain unchanged. If a decision by the City is needed within ten (10) days so as to not impact the critical path of the schedule, City may elect to provide written direction to complete the work ahead of Change Order execution.

(b) Changes by City.

(i) If the City desires to make any changes to the Final Plans, then the City shall submit a Change Order Request to the Developer for review and approval. Within ten (10) business days after the Developer receives the Change Order Request, the Developer shall deliver to the City written notice stating whether the change proposed in the Change Order Request would result in an increase in the Project Budget, BOT Purchase Price, or Substantial Completion Date; provided, however, if the proposed change would result in an increase, then such notice also shall include an estimate of the amount of the increase.

(ii) If the foregoing notice states that the change proposed in the Change Order Request would not result in an increase in the Project Budget, BOT Purchase Price, or Substantial Completion Date, then, within five (5) business days after delivery of such notice, the City shall provide written notice that it approves or rejects the Change Order Request. The Developer shall proceed with the work based on the written notice, and a Change Order shall be executed to document the change in work.

(iii) If the foregoing notice states that the change proposed in the Change Order Request would result in an increase in the Project Budget, BOT Purchase Price, or Substantial Completion Date, then the City shall provide written notice to the Developer as to whether the City would like to withdraw the Change Order Request. If the City does not elect to withdraw the Change Order Request, then, within ten (10) additional business days, the Developer shall deliver to the City the actual increase in the Project Budget, BOT Purchase Price, or Substantial Completion Date with detailed backup including subcontractor proposals, GC/GR, schedule, etc., And a schedule analysis showing the critical path impact. If the Change Order Request has an immediate critical path impact to the schedule, the City and Developer may mutually agree to proceed with the work while the appropriate backup is being compiled so as to not impact Construction Schedule.

(iv) If the City approves the Change Order Request, the City and Developer shall execute a Change Order with the applicable adjustments to the Project Budget, BOT Purchase Price, and/or Substantial Completion Date.

(v) The Developer shall maintain a Change Order Request log, which shall be regularly updated and shared with the City.

(c) Changes due to unforeseen conditions shall be handled in the same manner as changes by the City.

12. Construction.

(a) Permits. Prior to commencing construction of the Project, and consistent with the time limit identified in the Construction Schedule, the Developer, at its cost and expense, shall obtain and submit to the City for its review the Required Permits. Any reviews or approvals by the City shall not be deemed a warranty or representation of any kind by any City agencies, departments, officials, employees, or agents that the Final Plans comply

with, or are approved under, applicable Laws. Any permit fees, utility charges and fees, including without limitation impact fees, capacity fees, and other charges by City municipal utilities are hereby waived to the extent permitted by Law.

(b) Schedule. Developer shall maintain a Critical Path Method (CPM) schedule, showing critical path and total float for each activity. This schedule shall be updated monthly and submitted to the City. Developer shall also maintain a lookahead schedule identifying micro level activities and any City activities or decisions needed to support the Schedule.

(c) Progress Meetings. The Developer shall organize periodic progress meetings to discuss matters pertaining to the performance of the work, including, without limitation, procedures, progress, problems and scheduling. Developer shall provide prior written notice of such meetings to the City and shall arrange for its appropriate representatives to attend. Such meetings shall be held as frequently as the City requires, but no less often than once a month and may be conducted by GoogleMeet, Zoom, Teams or other virtual formats. City may invite other attendees for the periodic progress meetings. Developer shall record the minutes of each meeting and shall deliver to City, its representatives, and all other entities that attended the meeting or are affected by the results thereof a copy of the minutes of such meeting not later than five (5) business days after the date of such meeting. At each progress meeting, Developer shall distribute updated summaries of the Project Costs incurred to date and an updated Construction Schedule, showing Developer's completed operations, its contemplated future schedule of operations (at least a thirty (30) day look ahead schedule) and identifying any deviations from the Project Schedule and such other information and materials as City may reasonably request.

(d) Reporting. Developer shall submit monthly Project reports along its Disbursement Request which shall include, at a minimum: master schedule (CPM) update, submittal and procurement status, RFI logs, Change Order log, allowance and contingency reports, safety data, schedule of values and percentages of completion for each Project Budget line item, and any other pertinent information.

(e) BOT Payments. The BOT Payments shall be disbursed to the Developer in accordance with the Disbursement Request to pay (or reimburse the Developer for) Project Costs no more frequently than once per calendar month. Such evidence shall be in the form of a schedule of values indicating the associated percentage of completion for each trade based on the schedule of values included with the GMP Proposal. Any changes to the schedule of values shall be communicated to, reviewed with, and approved by the City. City shall not be obligated to disburse any portion of a BOT Payment for any item in excess of the line item therefor in the Project Budget unless covered by a permitted contingency or allowance and in no event in excess of the BOT Purchase Price.

(f) Retainage. Retainage will be compliant with Ind. Code § 36-1-12-14. City will withhold no more than six percent (6%) of the dollar value of all work satisfactorily completed until the work is fifty percent (50%) complete, and nothing further after that. City and Developer may mutually agree to release retention on specific subcontractors earlier. For the avoidance of doubt, general conditions and material purchase orders are

not subject to retainage. Upon reaching the fifty percent (50%) threshold, one-half of the then existing retainage amount from previous draws shall be released by City to Developer.

(g) Operation. The Developer shall operate the BOT Acquisition Property during the Operating Period in a first-class manner and in compliance with Laws. Developer shall maintain all commercially appropriate insurance as provided in **Section 14**. The Developer shall defend and indemnify the City for all Claims arising from the Developer's operation of the BOT Acquisition Property.

(h) Records. The Developer shall keep and maintain true, correct, accurate and complete Books and Records. All Books and Records shall be kept and maintained in accordance with generally accepted accounting principles consistently applied. The City and its attorneys, accountants, representatives, architects, engineers, and consultants at all reasonable times shall have: (i) free access to, and rights of inspection of, the Books and Records; and (ii) the right to audit, make extracts from, and receive from the Developer originals or accurate copies of, the Books and Records.

(i) Safety. The Developer shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the performance of its obligations under the Agreement and shall be in full compliance with all Laws. The Developer shall take reasonable precautions for safety of, and shall provide reasonable protection to prevent damage, injury or loss to: (i) employees constructing the Project and other persons who may be affected thereby; (ii) the work and materials and equipment to be incorporated into the Project, whether in storage on or off the site, under care, custody or control of the Developer or the Developer's subcontractors; and (iii) other property at the Project Site adjacent thereto, such as trees, shrubs, lawns, walks, pavements, roadways, structures, and utilities not designated for removal, relocation or replacement in the course of construction. The Developer shall comply with and give notices required by applicable Laws bearing on safety of persons or property or their protection from damage, injury, or loss. The Developer shall erect and maintain, as required by existing conditions and performance of its obligations under this Agreement, reasonable safeguards for safety and protection, including posting danger signs and other warnings against hazards, promulgating safety regulations, and notifying owners and users of adjacent sites and utilities. The Developer shall promptly remedy damage and loss to the Project or adjacent property caused in whole or in part by the Developer, a subcontractor, or anyone directly or indirectly employed by any of them, or by anyone for whose acts they may be liable, except damage or loss attributable to the gross negligence or intentional misconduct of the City.

(j) Liens and Claims. If any liens or claims are filed against all or any portion of the Project Site or the City for work claimed to have been done for, or materials claimed to have been furnished to, Developer, then Developer shall cause such liens or claims to be released or discharged of record within thirty (30) days after notice of the filing by bonding or providing other adequate security therefor, as provided or required by the Laws.

(k) Warranty. Notwithstanding anything to the contrary set forth herein, Developer agrees to correct any Material Defects in the which arise or are discovered within 12

months from the Substantial Completion Date; provided that Developer shall honor and enforce on City's behalf any longer warranty as shall be provided by any manufacturer of any component of BOT Acquisition Property (e.g., roof, equipment, concrete, and HVAC warranties). The foregoing time limitation shall not apply to Latent Defects that City did not discover prior to the expiration of such time period. Developer shall maintain on file warranties and guaranties pertaining to its subcontractors' work and the mechanical systems of the BOT Acquisition Property. The terms of this **Section 12(k)** shall survive the expiration or termination of this Agreement.

13. Inspections.

(a) Permitted Inspection. Upon reasonable notice to the Developer, the City may perform a Permitted Inspection. If applicable after a Permitted Inspection, the City may deliver a Non-Compliance Notice to the Developer.

(b) Final Inspection. The Developer shall deliver to the City a written request for the Final Inspection of the Project at least fifteen (15) business days prior to the anticipated Substantial Completion Date. On or before the date that is fifteen (15) business days after receipt by the City of such request, the City shall: (i) conduct the Final Inspection; and (ii) deliver to the Developer, if applicable, a Non-Compliance Notice. Upon receipt of a Non-Compliance Notice, the Developer shall correct or cause to be corrected, as soon as is practicable, all Material Defects identified in the Non-Compliance Notice. Within fifteen (15) business days after the City conducts the Final Inspection, the Developer and the City shall identify the "punch-list" items. The Developer shall complete all "punch-list" items within thirty (30) days after the "punch-list" items are identified.

(c) Non-Compliance. If the City delivers to the Developer a Non-Compliance Notice following an Inspection, then the Developer shall correct, as soon as is practicable, all Material Defects identified in the Non-Compliance Notice, except and to the extent that any such Material Defects have been accepted by the City. If the Developer fails to cure any item in a Non-Compliance Notice or any Latent Defect identified in writing by the City, in each case, within forty-five (45) days of the receipt of such notice, then the City, in addition to any other right or remedy provided herein (and regardless of any cure period provided herein), shall be entitled to a credit to the BOT Purchase Price for reasonable cost to remedy such defect.

(d) Latent Defects. Notwithstanding anything to the contrary set forth herein, no acceptance, or deemed acceptance, by the City pursuant to this **Section 13** shall be applicable with respect to any Latent Defects, and Developer shall be responsible for correcting any Latent Defects at its sole cost and expense.

(e) General.

(i) In connection with any Inspection pursuant to this **Section 13**, the City shall: (A) comply with all health and safety rules of which the City has been informed that have been established for personnel present on the construction site; and (B) coordinate the inspections so that the inspections do not interfere with the

performance of construction. The Developer shall have the right to accompany, and have its construction manager accompany, the City during any Inspection.

(ii) Notwithstanding anything to the contrary in this BOT Agreement, an acceptance, or deemed acceptance, by the City pursuant to this **Section 13** shall not mean that the City has accepted, or that the Developer has been relieved of, responsibility for: (A) compliance with the Laws or the Final Plans; (B) the proper application of construction means or methods; (C) correcting any portion of the Project if it later is determined that such portion is inconsistent with the proper completion of a subsequent portion of the Project; (D) any Latent Defects; or (E) the Developer's warranty obligation in **Subsection 12(k)** herein.

(f) The foregoing rights in favor of the City shall be in addition to, and not in lieu of, any rights and remedies the City may have under this Agreement or applicable Law, and nothing set forth herein shall be deemed to waive any authority, right, remedy, or power vested in any of the City agencies under applicable Law.

14. Bonds and Insurance. During construction of the Project and through the Operating Period, the Developer shall maintain the policies of insurance reflected on the certificate attached hereto as **Exhibit C**. Each such policies shall be written by companies acceptable to the City, and the Developer shall provide notice of any intended modification to, or cancellation of, such policies to the City at least thirty (30) days in advance. The policy of commercial general liability insurance required by this **Section 14** to be maintained by the Developer shall name the City and any City consultants as an additional insured and such coverage shall be primary and non-contributory. The Developer shall deliver to the City certificates of the insurance policies required by this **Section 14**, executed by the insurance company or the general agency writing such policies prior to commencement of construction. The Developer shall procure and maintain a builder's risk insurance policy covering the Project in the amount of the BOT Purchase Price and the Developer shall be responsible for any deductible. From and after two (2) years following the end of the Operating Period, the Developer shall have no obligation to maintain any policies of insurance with respect to the Project. P&P Bonds shall be obtained for the project pursuant to Indiana state law. The Developer shall provide the P&P Bonds to the City prior to commencement of any construction activities at the Project Site. Notwithstanding the obligation of the Developer to provide the P&P Bonds as provided for in this Agreement, the Developer also has an affirmative obligation to timely pay any and all subcontractors, suppliers, laborers, and service as required by Ind. Code 36-1-12, and to take all other action necessary to prevent the filing of mechanics or other liens on the Project Site. The P&P Bonds must specify that: (1) a modification, omission, or addition to the terms and conditions of the Agreement or Final Plans; (2) a defect in the Agreement; or (3) a defect in the proceedings preliminary to the letting and awarding of the Agreement; does not discharge the surety.

15. Operation/Conveyance.

(a) Completion. Prior to the Final Payment Due Date, the Developer shall: (i) provide as-built record drawings to the City and grant the City a perpetual license to the design of the Project and to use such drawings in the use, occupancy, operation, maintenance, repair, alteration, and additions to the Project; (ii) provide to the City the warranties for the Project

issued by the subcontractors, suppliers, and manufacturers in favor of the City; (iii) provide to the City operating manuals for the Project; (iv) complete any “punch list items” within thirty (30) days of the Substantial Completion Date; and (iv) execute a certificate substantially in the form attached hereto as **Exhibit D**, which certificate, by specifying the Substantial Completion Date, shall establish the commencement date of the Operating Period.

(b) **Operation.** The Developer shall operate the BOT Acquisition Property during the Operating Period; however, as provided in **Section 17**, all costs and expenses incurred in connection therewith shall be borne by the City.

(c) **Conveyance.** Upon the expiration of the Operating Period, the Developer shall convey the BOT Acquisition Property to the City (or its designee) for no additional monetary consideration pursuant to a quitclaim deed free and clear of all liens and encumbrances not of record as of the Closing Date substantially in the form attached hereto as **Exhibit E**. The foregoing conveyance shall not: (i) result in a merger of this Agreement into the conveyance documents; accordingly, this Agreement, and all of the rights of the parties hereunder, shall remain in full force and effect; or (ii) have any effect on the obligation of the City to make the BOT Payments pursuant to the terms and conditions of this Agreement (stated alternatively, such conveyance shall not accelerate payment of the BOT Payments). The City shall be responsible for all costs and expenses incurred in connection with the acquisition of the BOT Acquisition Property, including, without limitation: (i) costs to obtain all surveys, title searches, abstracts, and title policies deemed by the City to be necessary or appropriate; and (ii) the City attorneys’ fees and closing costs; provided that, Developer shall be responsible for all costs and expenses to cure any title defects, including without limitation any liens that exist as to the Project Site or BOT Acquisition Property as of the date of conveyance to the City that did not exist on the Closing Date including payment of any title coverage or endorsements to ensure over any such defects.

16. **BOT Payments.**

(a) **Interest.** No interest shall accrue on the Outstanding BOT Principal Amount.

(b) **City Obligations.** The obligations of the City under this Agreement are those of a purchaser under an agreement for the purchase of real and personal property. Accordingly, this Agreement is not a bond, loan, or borrowing of the City.

(c) **Payment Source.** The BOT Payments are payable from the proceeds of the Bonds issued by the City, or from any other legally available funds in the City’s sole discretion.

(d) **Payment Amounts.** BOT Payments will be based on percentage of work properly completed at the time the Disbursement Request is made, subject to the amounts retained from each BOT Payment set forth in **Section 12(f)** and any limits that forth in **Section 12(e)**.

(e) **Disbursement Process.**

(i) The Developer first must submit all completed Disbursement Requests to the City Engineer or his designee, who will review each Disbursement Request for completion and accuracy. If the Disbursement Request has been accurately completed, the City Engineer or his designee shall sign the Disbursement Request and submit the Disbursement Request to the City Attorney.

(ii) Upon receipt of a Disbursement Request from the City Engineer or designee, the City Attorney will review each Disbursement Request for legality. If the City Attorney finds the Disbursement Request to be in good form, the City Attorney shall sign the Disbursement Request and submit the Disbursement Request to the City for final approval.

(iii) All completed Disbursement Requests must be submitted to the Mayor or his designee for final approval. Upon approval of each Disbursement Request in the manner set forth in **Section 2(c)** herein, the Mayor or his designee shall sign the Disbursement Request, which final signature shall evidence final approval of the Disbursement Request by the City.

(iv) Upon final approval by the City, each Disbursement Request shall be submitted by the City to the trustee (the “**Trustee**”) under the Trust Indenture by and between the City and the Trustee, relating to the Bonds.

(v) If a Disbursement Request submitted by the Developer for approval is rejected at any point in the Disbursement Request approval process outlined in this **Section 16(e)**, the rejected Disbursement Request shall be returned to the Developer with a written explanation for the rejection, at which point the City and the Developer shall work together in good faith to resolve the reasons for the Disbursement Request being rejected.

(vi) All Disbursement Requests shall be approved or rejected by the City within thirty (30) days of the date set forth on each Disbursement Request. Developer acknowledges, understands, and agrees that this Disbursement Request approval process may be subject to reasonable delays by the City, but in all instances, the City will work in good faith to approve or reject each Disbursement Request within thirty (30) days.

(f) Requirements for Disbursement. In addition to such other conditions and requirements set forth in this Agreement, each of the following conditions shall be a condition precedent to the City’s approval of each Disbursement Request pursuant to this Agreement, provided, however, that any condition not satisfied at the time of any disbursement shall not be deemed waived but shall be satisfied as the City may later require:

(i) There exists no Event of Default under this Agreement, GMP Proposal, or the Construction Documents or any event which with the giving of notice or the lapse of time would become an event of default under the terms of this Agreement, the GMP Proposal,, or the Construction Documents.

(ii) Developer is in full compliance with all terms and conditions of this Agreement, the GMP Proposal, and the Construction Documents, and all representations and warranties made hereunder remain true and correct in all material respects.

(iii) Developer has furnished to the City a completed Disbursement Request executed by Developer, together with any supporting documentation which may be required pursuant to the terms of this Agreement, the GMP Proposal, or the Construction Documents for the requested disbursement, including without limitation a list of each and every contractor, subcontractor, and materialman to whom payment must be made and dollar amount owed and any other supporting documentation required pursuant to this Agreement, the GMP Proposal, and the Construction Documents.

(iv) Developer has furnished to the City a current cost budget on AIA Form G702/G703 (or such similar forms acceptable to the City) for construction of the Project, executed by Developer or its designee; such AIA Form G702/G703 (or such similar forms acceptable to the City) shall be in detail reasonably satisfactory to the City and shall include, without limitation, an itemization of quantities, unit prices, and extension for labor and material for all Project Costs incurred to date and for the period for which the disbursement is requested and such other breakdown of construction and other costs as the City may require from time to time.

(v) To the extent required by the City, the Project has been inspected by a construction consultant approved by the City, and the construction consultant has certified to the City the percentage of completion of the Project and that the Disbursement Request and application for disbursement of funds from the Bond Proceeds conforms with the Project Budget and the current cost budget on AIA Form G702/G703 (or such similar forms acceptable to the City) and the requirements of this Agreement, the GMP Proposal, and the Construction Documents relating to the completion of the construction of the Project.

(vi) The Project Budget is In-Balance.

(g) Waivers. Each Disbursement Request must be accompanied by a conditional waiver of liens and claims from the Developer and from all subcontractors and suppliers.

17. City Covenants. The covenants set forth in this **Section 17** shall apply at all times during the Payment Period, including that, for purposes of clarity and notwithstanding the fact that the Developer will be operating the BOT Acquisition Property, such covenants shall apply during the Operating Period.

(a) Agreement Compliance. The City shall: (i) pay the BOT Payments in strict conformity with the terms of this Agreement; (ii) faithfully observe and perform all of its obligations under this Agreement; and (iii) subject to all proceedings required by law, take all necessary steps to issue the Bonds.

(b) Other Contract Compliance. The City shall not: (i) take, or fail to take, any action under any contract, if the effect of such act or failure to act would impair or adversely affect the ability of the City to pay the BOT Payments; and (ii) fail to observe and perform all of its obligations under all other contracts affecting or involving the Project to which the City is a party.

(c) Operating Period Expenses.

(i) Upon the initiation of the Operating Period, the City: (A) shall pay all costs and expenses incurred in connection with the ownership, occupancy, possession, use operation, maintenance, and repair of the BOT Acquisition Property, including, without limitation, that the City shall (1) pay and discharge when due all taxes, assessments, and other governmental charges that lawfully are imposed upon all or any portion of the Project Site or the BOT Acquisition Property, (2) pay all usage and other charges for Utility Services furnished to the BOT Acquisition Property, and (3) pay all premiums of insurance policies required to be maintained (or otherwise maintained) with respect to the Project Site and the BOT Acquisition Property; and (B) within thirty (30) days after receipt of written invoice from the Developer, shall reimburse the Developer for direct costs and expenses incurred by the Developer in connection with the ownership, occupancy, possession, use, operation, maintenance, and repair of the BOT Acquisition Property during the Operating Period. For purposes of clarity, the foregoing shall not be deemed to nullify any obligations of the Developer with respect to the breach of this Agreement, construction of the Project, for correction of Material Defects, or the performance of any work covered by Developer's warranty, all of which shall be performed by Developer at its sole cost and expense.

(ii) The City shall have the right to contest, at its cost and expense and in accordance with all Laws, the valuation of the Project Site, the BOT Acquisition Property, and the calculation of any real estate taxes or assessments. Pending resolution of such a contest, the City shall pay when required by the applicable taxing authority the installments and payments of the taxes and assessments being contested, except to the extent that the foregoing may be deferred without penalty during the pendency of the contest.

(d) No Liens and Claims. At all times prior to the acquisition of the BOT Acquisition Property, City shall keep the Project Site free from any and all liens, claims, security interests, encumbrances, and restrictions created directly by City excepting: (i) those existing on the Closing Date or resulting from compliance with this Agreement; and (ii) the lien of current real estate taxes not delinquent. For the avoidance of doubt, the City shall have no liability or obligation in connection with any liens or Claims arising from the Developer's performance of, or failure to perform, its obligations under this Agreement.

(e) Title. Upon request by the Developer, the City shall take such actions as may be necessary or appropriate to remedy or cure any defect in, or cloud upon, the title to all or any portion of the Project Site for which it is liable under **Section 17(d)**. For the avoidance of doubt, the City shall bear no liability in connection with any defect or cloud upon title

arising from the Developer's performance of, or failure to perform, its obligations under this Agreement.

Laws. The City shall comply with the Laws in connection with its use, operation, maintenance, and repair of the Project Site and the BOT Acquisition Property. For the avoidance of doubt, the City shall bear no liability in connection with Developer's performance of, or failure to perform, its obligations under this Agreement.

(f) Assurances. The City shall, subject to all proceedings required by law, adopt such resolutions, execute and deliver such instruments, and make any and all further assurances as reasonably may be necessary or proper: (i) to carry out the intention of this Agreement; (ii) to facilitate the performance of this Agreement; and (iii) in connection with assuring and confirming the rights and benefits provided to the Developer

(g) No Transfer. The City shall not undertake, permit, or cause a Transfer except as contemplated herein.

18. Developer Covenants.

(a) Agreement Compliance. The Developer shall: (i) perform its obligations punctually and in strict conformity with the terms of this Agreement; and (ii) faithfully observe and perform all of its obligations under this Agreement.

(b) Filings. The Developer shall keep in full force and effect, without any violations by the Developer, any and all filings or registrations required by the Laws in connection with: (i) the performance by the Developer of its obligations under this Agreement; (ii) the acquisition of the materials to construct, and the construction of, the Project in accordance with this Agreement; or (iii) the sale of the BOT Acquisition Property to the City in accordance with this Agreement.

(c) No Liens or Claims. At all times prior to conveyance of the BOT Acquisition Property to the City, the Developer shall: (i) keep the Project, the Project Site, BOT Acquisition Property, free from any and all liens, claims, security interests, encumbrances, and restrictions, excepting only (A) those existing on the Closing Date, and (B) the lien of current real estate taxes not delinquent; and (ii) defend the Project, Project Site, BOT Acquisition Property, and the City against the Claims and demands of others. If any mechanic's, supplier's, or similar lien or claim is filed against the Project, Project Site, the BOT Acquisition Property, the City, or the materials to construct the Project, for work claimed to have been done for, or materials claimed to have been furnished to, the Developer, then the Developer shall cause such mechanic's, supplier's, or similar lien or claim to be satisfied or discharged of record within thirty (30) days after notice of the lien or claim by bonding, payment, or providing other adequate security therefor, or as provided or required by the Laws.

(d) Laws. The Developer shall comply with all Laws in the performance of its obligations under this Agreement.

(e) No Transfer. The Developer shall not undertake, permit, or cause a Transfer.

(f) Developer Interests. Prior to conveyance of the BOT Acquisition Property to the City, without the consent of the City, the Developer: (i) shall not change its name; (ii) shall not (A) merge into, or consolidate with, any other entity, or otherwise reorganize, (B) sell, convey, or transfer to any person any interest in the Developer, or (C) otherwise permit any change in the members of the Developer or the percentage of ownership in the Developer; and (iii) shall not grant any security interest in any interest in the Developer or any member thereof.

(g) Environmental. Developer shall comply with all Laws and shall not, without the prior written consent of City, cause or permit, knowingly or unknowingly, any Hazardous Material to be brought or remain upon, kept, used, discharged, leaked, or emitted in or about, or treated at the Project Site. As used in this Agreement, “Hazardous Material(s)” shall mean any hazardous, toxic or radioactive substance, material, matter or waste which is or becomes regulated by any federal, state or local law, ordinance, order, rule, regulation, code or any other governmental restriction or requirement, and shall include, but not be limited to, asbestos, petroleum products and the terms “Hazardous Substance” and “Hazardous Waste” as defined in the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. Sec. 9601 et seq., and the Resource Conservation and Recovery Act, as amended, 42 U.S.C. Sec. 6901 et seq. and the term “Hazardous Chemical” as defined in the federal Occupancy Safety and Health Act of 1970 OSHA, or otherwise regulated under Title 13 of the Indiana code (collectively, the “Environmental Laws”). In addition to, and in no way limiting, Developer’s duties and obligations under this Agreement, should Developer breach any of its duties and obligations as set forth in this Section 18(g), or if the presence of any Hazardous Material(s) on the Project Site results in contamination of the Project Site, the atmosphere, or any water or waterway (including groundwater), or if contamination of the Project Site by any Hazardous Material(s) otherwise occurs for which Developer is otherwise legally liable to City for damages resulting therefrom, Developer shall indemnify City from and against any Claims arising as a result of such contamination. In addition to those matters included within the term Claims, as defined herein, the term “Claims,” as used in this Section 18(g) includes, without limitation, costs and expenses incurred in connection with any investigation of site conditions or any cleanup, remediation, removal, fines, any third party damages, costs relating to defense of third party claims, monitoring, damages resulting from, or attorney’s fees relating to, any third party claims, or restoration work required or imposed by any federal, state or local governmental agency or political subdivision because of the presence of Hazardous Material(s) on or about the Project Site, or because of the presence of Hazardous Material(s) anywhere else which came or otherwise emanated from the Project Site. The obligations and indemnification contained in this Section 18(g) shall survive the expiration or termination of this Agreement.

19. Events of Default. Each of the following shall be deemed to be an “**Event of Default**” by the Developer or the City, as applicable:

(a) the failure to pay any amount when due hereunder, including, without limitation, the failure by the City to pay the BOT Payments except to the extent such failure or delay is excused or permitted hereunder;

(b) the failure to observe or perform any term or condition of this Agreement to be observed or performed by it (other than the payment of any amount due hereunder), which failure is not cured within thirty (30) days after receipt by the defaulting party of written notice specifying the nature of the failure; provided that, if the failure is of such a nature that it cannot be remedied within thirty (30) days, despite the exercise of reasonably diligent efforts, then the thirty-day (30) period shall be extended as reasonably may be necessary for the defaulting party to remedy the failure, so long as the defaulting party: (i) commences to remedy the failure within the thirty-day (30) period; and (ii) diligently pursues such remedy to completion; provided the foregoing shall not extend the Substantial Completion Date;

(c) the filing or commencement of any bankruptcy or similar proceeding by or against including, without limitation: (i) the filing of a petition for arrangement or reorganization; (ii) the appointment of a receiver for all or a substantial portion of the party's property; or (iii) the assumption of custody or control of a party or any of its property by a court of competent jurisdiction pursuant to any Law for the relief or aid of debtors; provided that, if any of the foregoing are filed, appointed, assumed, or otherwise commenced against a party without its consent, then there shall not be an Event of Default unless and until such filing, appointment, assumption, or other commencement remains in effect and active in excess of forty-five (45) days;

(d) becoming insolvent or generally unable to pay its debts as they become due; and

(e) the occurrence of any of the circumstances set forth in **Section 14** or **Subsections 18(b), 18(c), or 18(g)** herein with respect to the Developer if such occurrence is prior to the expiration of the Operating Period and the conveyance of the BOT Acquisition Property to the City.

20. Remedies.

(a) Remedies. During the continuance of an Event of Default, the non-defaulting party may take such actions at law or in equity as are necessary or appropriate to: (i) collect any payments due under this Agreement; (ii) protect the rights granted to the non-defaulting party under this Agreement; (iii) enforce the performance or observance by the defaulting party of any term or condition of this Agreement (including, without limitation, through the exercise of the equitable remedies of injunction and specific performance); or (iv) cure, for the account of the defaulting party, any failure of the defaulting party to perform or observe a material term or condition of this Agreement to be performed or observed by it; provided that no cure undertaken by the non-defaulting party shall be construed to be a waiver of the Event of Default.

Except to the extent provided to the contrary in this **Section 20** or by the Laws, the non-defaulting party is not required to give notice to the defaulting party prior to exercising its remedies during the continuance of an Event of Default.

(b) No Remedy Exclusive. No right or remedy herein conferred upon, or reserved to, a non-defaulting party is intended to be exclusive of any other available right or remedy,

unless otherwise expressly stated; instead, each and every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity.

(c) No Waiver. No delay or omission by a non-defaulting party to exercise any right or remedy upon any Event of Default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient. None of: (i) a waiver by the non-defaulting party of an Event of Default; (ii) a delay in the exercise by the non-defaulting party of any right or remedy with respect to an Event of Default; or (iii) the remittance by the City of all or any portion of the BOT Payments during the continuance of an Event of Default by the Developer; shall be deemed to (A) constitute a waiver of the current or any subsequent Event of Default, (B) release or relieve the defaulting party from performing any of its obligations under this Agreement, or (C) constitute an amendment or modification of this Agreement.

(d) Damages. The non-defaulting party may recover from the defaulting party all costs and expenses (including, without limitation, reasonable attorneys' fees and court costs) that the non-defaulting party incurs: (i) by reason of any Event of Default by the defaulting party; and (ii) in connection with exercising its rights and remedies with respect to any Event of Default; together with interest thereon at the rate of 12% per annum. All such amounts shall be due and payable by the defaulting party immediately upon receipt of written demand from the other party, and the obligation of the defaulting party to pay such amounts shall survive the acquisition by the City of the BOT Acquisition Property. Further City shall have the right to set-off from BOT Payments any damages, indemnified Claims, or other sums owed by Developer hereunder.

21. Notice. Any notice required or permitted to be given by either party to this Agreement shall be in writing, and shall be deemed to have been given and received when: (a) delivered in person to the other party; or (b) the following business day after being sent by national overnight delivery service, with confirmation of receipt, addressed as follows:

To the Developer:

TRG Construction, LLC
ATTN: Tyler W. Ridge II
3225 S. Hoyt Ave.
Muncie, IN 47302

with copy to:

Ted Nolting
Kroger Gardis & Regas, LLP
111 Monument Circle, Suite 900
Indianapolis, IN 46204

To the City:

The City of Greenfield
City Hall
Attn: City Attorney
10 S. State Street
Greenfield, IN 46140

with copy to:

Richard Starkey
Barnes & Thornburg LLP
11 S. Meridian Street
Indianapolis, IN 46204

Either party may change its address for notice from time to time by delivering notice to the other party as provided in this **Section 21**. Notice sent by counsel for a party shall be deemed notice from such party.

22. Assignment. Neither the Developer nor the City shall: (a) assign this Agreement or any interest herein; or (b) delegate any duty or obligation hereunder. Notwithstanding any assignment or delegation: (a) the assigning or delegating party shall remain fully liable to perform all of its obligations under this Agreement; and (b) a consent by a party to any assignment or delegation shall not release the assigning or delegating party from such performance. Any transfer of this Agreement by operation of law (including, without limitation, a transfer as a result of merger, consolidation, or liquidation of the Developer) shall constitute an assignment for purposes of this Agreement.

23. Indemnification

(a) By the Developer. To the fullest extent permitted by the Laws, the Developer shall indemnify, defend, and hold harmless the City from and against any and all Claims arising from or connected with: (i) mechanics' liens or Claims filed against the Project, the Project Site, or the City for work performed by the Developer or any party acting by, under, through, or on behalf of the Developer; (ii) breaches by the Developer under contracts to which the Developer is a party, to the extent that such contracts relate to the performance of any work on the Project Site by the Developer or any party acting by, under, through, or on behalf of the Developer; (iii) construction and operation of the Project on the Project Site; (iv) injury to, or death of, persons or loss of, or damage to, property, suffered in connection with performance of any work on the Project Site by the Developer or any party acting by, under, through, or on behalf of the Developer; (v) Claims including attorneys' fees and expenses to the extent arising out of the negligent acts or omissions or willful misconduct of the Developer or any party acting by, under, through, or on behalf of the Developer; or (vi) the breach by the Developer of any term or condition of this Agreement.

(b) By the City. The City shall, to the extent permitted by law, indemnify and hold harmless the Developer from and against: (i) Claims to the extent arising out of the

negligent acts or omissions or willful misconduct of the City, or any party acting by, under, through, or on behalf of the City (other than Developer); or (ii) the breach by the City of any term or condition of this Agreement. Anything in this Agreement to the contrary notwithstanding, the City's obligations to indemnify and hold Developer harmless shall be limited by any and all Laws designed to protect and limit the exposure and liability of the City as an instrumentality of the State of Indiana, so that the City's liability to hold harmless and indemnify shall not exceed what might have been the City's liability to a claimant if sued directly by the claimant and all appropriate defenses had been raised by the City.

Notwithstanding anything to the contrary set forth herein, the obligations of the parties under this **Section 23** shall survive the termination of this Agreement.

24. Force Majeure. Notwithstanding anything to the contrary set forth in this Agreement, if either party is delayed in, or prevented from, observing or performing any of its obligations (other than the obligation to pay money) under, or satisfying any term or condition of, this Agreement as a result of Force Majeure; then: (a) the party asserting Force Majeure shall deliver written notice to the other party within seven days after the occurrence of the event that is the basis of the Force Majeure assertion; (b) such observation, performance, or satisfaction shall be excused for the period of days that such observation, performance, or satisfaction is delayed or prevented; and (c) the deadlines for observation, performance, and satisfaction, as applicable, shall be extended for the same period.

25. BOT Statute. This Agreement is intended to be a public-private agreement authorized by the Act. If and to the extent this Agreement is not such a public-private agreement, then this Agreement shall be deemed to: (a) include such terms not otherwise included; and (b) exclude such terms not otherwise excluded; as is necessary to cause this Agreement to be a public-private agreement. Each and every provision of law and clause required by law to be inserted in this Agreement shall be deemed to be inserted herein and the Agreement shall be read and enforced as though it were included herein, and if through mistake or otherwise, any such provision is not inserted, or is not correctly inserted, then upon the application of either party at any time, the Agreement shall forthwith be amended to make such insertion or correction.

26. Investment Activities with Iran. The Developer represents that it is not engaged in investment activities with Iran as prohibited by Ind. Code §5-22-16.5-8 and §5-23-1-5 and that it is not on the list published and endorsed by the State of Indiana pursuant to Ind. Code §5-22-16.5-9 as a company engaged in investment activities with Iran. The Developer agrees to sign and return the Certification Regarding Investment Activities in Iran contemporaneously with the execution of this Agreement, as required by Indiana Law.

27. Independent Contractor. The Developer shall perform its duties hereunder as an independent contractor and not as an employee of the City. Neither the Developer nor any agent or employee of the Developer shall be or shall be deemed to be an agent or employee of the City. The Developer shall pay when due all required employment taxes and income tax withholding, including all federal and state income tax on any monies paid pursuant to this Agreement. The Developer acknowledges that the Developer and its employees are not entitled to tax withholding, worker's compensation, unemployment compensation, or any employee benefits, statutory or otherwise. The Developer shall have no authorization, express or implied, to bind the City to any

agreements, liability, or understanding except as expressly set forth herein. The Developer shall be solely responsible for the acts of the Developer, its employees, and agents.

28. Antidiscrimination Provisions. As required by Indiana Code 5-16-6, the Developer agrees: (a) that in the hiring of employees for the performance of the work under this Agreement or any subcontract hereunder, no contractor, or subcontractor, nor any person acting on behalf of such contractor or subcontractor, shall, by reason of race, religion, color, sex, national origin or ancestry, discriminate against any citizen of the state of Indiana who is qualified and available to perform the work to which the employment relates; (b) that no contractor, subcontractor, nor any person on his behalf shall, in any manner, discriminate against or intimidate any employee hired for the performance of the work under this Agreement on account of race, religion, color, sex, national origin or ancestry; (c) that there may be deducted from the amount payable to the Developer by the City a penalty of five dollars (\$5.00) for each person for each calendar day during which such person was discriminated against or intimidated in violation of the provisions of this Agreement; and (d) that this Agreement may be cancelled or terminated by the City, and all money due or to become due hereunder may be forfeited, for a second or any subsequent violation of the terms or conditions of this section of the Agreement.

29. Steel and Foundry Products. As required by Ind. Code §5-16-8-2, the Developer shall use only steel and foundry products made in the United States in the performance of the work unless the City has determined, in writing, that the cost of steel or foundry products is considered to be unreasonable. For purposes hereof, the price of steel or foundry products of domestic origin will not be considered unreasonable if the price does not exceed the sum of the offered price of like steel or foundry products of foreign origin (including any applicable duty) plus a differential of 15% of the offered price of the steel or foundry products of foreign origin.

30. Waiver of Jury Trial. To the extent permitted by law, each of the parties hereto irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or related to this Agreement or the transactions contemplated hereby.

31. Miscellaneous. This Agreement shall inure to the benefit of, and be binding upon, the Developer, the City, and their respective successors and assigns. This Agreement: (a) constitutes the entire agreement among the Developer, the City with respect to the subject matter hereof, and may be modified only by a written agreement executed by the Developer and the City; (b) shall be governed by, and construed in accordance with, the laws of the State of Indiana; and (c) may be executed in separate counterparts, each of which shall be an original, but all of which together shall constitute a single instrument. Any dispute arising out of this Agreement or out of the parties' relationship shall be litigated in either (1) a state court of competent jurisdiction in Hancock County, Indiana, or (2) a federal court of competent jurisdiction in the Southern District of Indiana. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. All exhibits to this Agreement are attached hereto and incorporated herein by reference.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the Developer and the City, through their authorized representatives, have executed this Agreement as of the first date written above.

TRG CONSTRUCTION, LLC

By: _____

Printed: _____

Title: _____

CITY OF GREENFIELD, INDIANA

Guy Titus, Mayor

ATTEST:

Penny Lawyer, Deputy Clerk-Treasurer

INDEX TO EXHIBITS

- Exhibit A-1 Depiction of Project Site
- Exhibit A-2 Project Description
- Exhibit B GMP Proposal
 - Schedule I Construction Schedule
 - Schedule II Project Budget
 - Schedule III List of Construction Documents
 - Schedule IV Clarifications and Exclusions
- Exhibit C Required Insurance Policies (Developer)
- Exhibit D Form of Completion Certificate
- Exhibit E Form of Quitclaim Deed
- Exhibit F Form of Disbursement Request
- Exhibit G E-Verify Affidavit
- Exhibit H Easement Agreement

EXHIBIT A-1
Depiction of Project Site

Legal Description:

A part of Lot 107 and all of Lots 108 and 109 of Block No. 20 in Wingfield's Reserve of Original Plat of the Town, now City of Greenfield, Indiana, recorded in Plat Book 1, Page 1 and part of Lots 3, 4, and 5 of Block No. 1 of Pierson's Addition to the City of Greenfield, Indiana, recorded in Plat Book A, Page 8, being a portion of the tract of land granted to the City of Greenfield ("City Tract"), recorded as Instrument Number 9804986, also being a portion of Tract I (said Lots 3-5) and Tract II granted to 121 S Penn, LLC ("Penn Tract"), recorded as Instrument Number 202404109, and a part of the 16.00-foot-wide east/west vacated alley ("Vacated Alley") located between West South Street and Pennsy Trail (formerly Rail Road Street), the northern 8.00 feet of the alley were platted per said Wingfield's Reserve and the southern 8.00 feet of the alley were platted per said Pierson's Addition, vacated per Instrument Number 202510593, all in the Office of the Recorder of Hancock County, Indiana, more particularly described as follows:

BEGINNING at the northeastern corner of said Lot 109, being the intersection of the southern right-of-way line of West South Street and the western right-of-way line of a 16.50-foot-wide north/south platted alley between South Pennsylvania Street and South State Street, also being the northeastern corner of said City Tract; thence South 03 degrees 19 minutes 12 seconds East (Basis of Bearings: Indiana State Plane, East Zone, NAD 83) 191.27 feet along said western right-of-way line coincident with the eastern line of said Lot 109 and said City Tract, the eastern line of said Vacated Alley, and part of the eastern line of said Lot 3; thence South 86 degrees 31 minutes 16 seconds West 225.74 feet passing through said Lots 3, 4, and 5, and into Tract II of said Penn Tract; thence North 03 degrees 28 minutes 44 seconds West 191.31 feet passing through said Tract II, said Vacated Alley, and said Lot 107 to the northern line thereof; thence North 86 degrees 31 minutes 51 seconds East 226.27 feet along the northern lines of said Lots 107, 108, and 109 also being the northern line of said City Tract to the POINT OF BEGINNING, containing 43,232.5 square feet (0.992 acres), more or less.

EXHIBIT A-2
Project Description

The design and construction of a three story, 117,819 square foot parking garage containing 344 parking spaces.

EXHIBIT B
GMP Proposal

Section 1. The Guaranteed Maximum Price shall be \$11,493,536_.

Section 2. The final Construction Schedule is set forth in the attached **Schedule I.**

Section 3. The final Project Budget (including retainage amounts) is set forth in the attached **Schedule II.**

Section 4. The list of final Construction Documents are attached hereto as **Schedule III.**

Section 5. Clarifications and Exclusions are attached hereto as **Schedule IV.**

SCHEDULE I
Final Construction Schedule

[See attached]

ID	Task Name	Start	Finish	Duration	2025												2026												2027						
					Qtr 1, 2025			Qtr 2, 2025			Qtr 3, 2025			Qtr 4, 2025			Qtr 1, 2026			Qtr 2, 2026			Qtr 3, 2026			Qtr 4, 2026			Qtr 1, 2027		Qtr 2, 2027		Qtr 3,		
					Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
1	GREENFIELD - GARAGE				GREENFIELD - GARAGE																														5/20
2																																			
3	Project Schedule	Fri 7/11/25	Tue 4/20/27	463 days																															
4	Preconstruction	Fri 7/11/25	Thu 4/16/26	200 days	Preconstruction																														4/16
5	Precon and Buyout	Fri 7/11/25	Thu 4/16/26	200 days	Precon and Buyout																														4/16
6	Garage Kickoff	Fri 7/11/25	Fri 7/11/25	1 day	Garage Kickoff																														7/11
7	SD Set - 100% for Review	Mon 7/14/25	Fri 8/15/25	5 wks	SD Set - 100% for Review																														8/15
8	City of Greenfield/Cripe Review	Mon 8/18/25	Fri 8/22/25	5 days	City of Greenfield/Cripe Review																														8/22
9	DD Set - 50% Submit for Tech Review	Mon 8/25/25	Fri 9/12/25	3 wks	DD Set - 50% Submit for Tech Review																														9/12
10	DD Set - 100% Submit Development Meeting	Mon 9/15/25	Fri 10/3/25	3 wks	Set - 100% Submit Development Meeting																														10/3
11	City of Greenfield/Cripe Review	Mon 10/6/25	Wed 10/15/25	8 days	City of Greenfield/Cripe Review																														10/15
12	CD Set - 100% CD for Review	Thu 10/16/25	Wed 11/12/25	4 wks	CD Set - 100% CD for Review																														11/12
13	City of Greenfield/Cripe Review	Thu 11/13/25	Wed 11/26/25	10 days	City of Greenfield/Cripe Review																														11/26
14	Submit RTO Development Plan / Permits	Thu 11/27/25	Fri 12/5/25	7 days	Submit RTO Development Plan / Permits																														12/5
15	Out to bid - Preconstruction	Thu 11/6/25	Wed 2/11/26	70 days	Out to bid - Preconstruction																														2/11
16	Stage 1 buyout; Utility/MEPs/FS/Concrete/Asphalt	Thu 2/12/26	Thu 4/16/26	46 days	Stage 1 buyout; Utility/MEPs/FS/Concrete/Asphalt																														4/16
17	Site Mobilization	Fri 4/17/26	Fri 4/17/26	1 day	Site Mobilization																														4/17
18	Sitework & Utilities	Mon 4/20/26	Wed 4/21/27	263 days	Sitework & Utilities																														4/21
19	Demolition	Mon 4/20/26	Wed 5/13/26	18 days	Demolition																														5/13
20	Erosion Control and Construction Entrance	Mon 4/20/26	Thu 4/23/26	4 days	Erosion Control and Construction Entrance																														4/23
21	Structural Demolition	Fri 4/24/26	Wed 5/13/26	14 days	Structural Demolition																														5/13
22	Grading	Thu 5/14/26	Fri 7/10/26	42 days	Grading																														7/10
23	Site Clearing and Stockpile	Thu 5/14/26	Thu 5/28/26	11 days	Site Clearing and Stockpile																														5/28
24	Grading - General Site Cut/Fill	Fri 5/29/26	Tue 6/9/26	8 days	Grading - General Site Cut/Fill																														6/9
25	Grading - Pad	Wed 6/10/26	Mon 6/15/26	4 days	Grading - Pad																														6/15
26	RAP	Fri 6/5/26	Fri 7/3/26	21 days	RAP																														7/3
27	Weather - Overflow Float	Mon 7/6/26	Fri 7/10/26	5 days	Weather - Overflow Float																														7/10
28	Utilities	Tue 6/16/26	Thu 9/10/26	63 days	Utilities																														9/10
29	Sanitary	Tue 6/16/26	Thu 7/9/26	18 days	Sanitary																														7/9
30	Trenching and Running Line & Backfill	Tue 6/16/26	Tue 7/7/26	16 days	Trenching and Running Line & Backfill																														7/7
31	Tapping Main Sanitary	Wed 7/8/26	Thu 7/9/26	2 days	Tapping Main Sanitary																														7/9
32	Storm	Fri 7/10/26	Mon 8/3/26	17 days	Storm																														8/3
33	Structures Delivered	Fri 7/10/26	Tue 7/14/26	3 days	Structures Delivered																														7/14
34	Trenching and Setting Structures	Wed 7/15/26	Mon 8/3/26	14 days	Trenching and Setting Structures																														8/3

SCHEDULE II
Final Project Budget (Including Retainage Amounts)

[See attached]



GMP COST SUMMARY

Contract Amount Allowance

02A – Existing Conditions	\$ 92,750.00	\$ 15,064.50
03A – Concrete - CIP Building Concrete	\$ 2,860,000.00	\$ 50,000.00
03B – Concrete - Precast Garage	\$ 3,698,844.00	\$ -
04A – Masonry	\$ 106,000.00	\$ -
05A - Metals - Railing	\$ 19,000.00	\$ -
07A - Thermal & Moisture Protection - Membrane Roofing	\$ 11,515.00	\$ -
07B - Thermal & Moisture Protection - Joint Protection	\$ 222,880.00	\$ -
08A - Openings - Doors/Frames/HW	\$ 24,712.00	\$ -
08B - Openings - Storefront	\$ 26,500.00	\$ -
09A - Finishes - Final Clean	\$ 15,700.00	\$ -
09B - Finishes - Paints & Coatings	\$ 11,400.00	\$ -
10A - Specialties - Signage	\$ 16,160.18	\$ -
10B - Specialties - Fire Protection Specialties	\$ 4,819.00	\$ -
14A - Conveyor Systems - Elevator	\$ 185,360.00	\$ -
21A - Fire Suppression - Fire Protection Sprinkler Systems	\$ 267,414.00	\$ -
22A - Plumbing	\$ 78,364.00	\$ -
23A - HVAC	\$ 255,000.00	\$ -
26A - Electrical	\$ 300,448.50	\$ -
31A - Earthwork - Earth Moving & Utilities	\$ 784,000.00	\$ -
31B - Earthwork - Materials Testing	\$ 41,333.00	\$ -
31C - Earthwork - Surveying/Staking	\$ 32,000.00	\$ -
31D - Earthwork - Remediation	\$ -	\$ 40,000.00
31E - Earthwork - Special Foundations	\$ 271,700.00	\$ -
32A - Site Improvements - Asphalt/Striping	\$ 40,700.00	\$ -
32B - Site Improvements - Misc. Site Amenities	\$ 3,683.63	\$ -
32C - Site Improvements - Planting	\$ 5,269.89	\$ -
SUBTOTAL DIRECT COST	\$9,375,553	\$105,064.50
TRG Construction Contingency	\$101,971	
General Conditions & Staffing	\$987,688	
Design Fee	\$238,250	
Builders Risk Insurance	\$20,000	
Payment and Performance Bond	\$150,000	
Construction Manager Fee	\$500,463	
TOTAL CONSTRUCTION COST	\$11,373,925	
BOT / DEVELOPMENT COSTS		
Soft Costs		\$23,156.00
Utility & Development f Impact Allowances		
Gas Service (Centerpoint)		
TOTAL BOT / DEVELOPMENT COSTS		\$119,611.00
TOTAL BOT PROJECT COST		\$11,493,536

ALLOWANCES (included above)

1. Existing Conditions	\$ 15,064.50
Demo Discoveries	
2. Weather Conditions	
Extreme Temperature	\$ 50,000.00
3. Earthwork Remediation	
Earthwork Discoveries	\$ 40,000.00
4. Gas Line Relocation	
Gas Line Relocation	\$ 96,455.00

GMP COST SUMMARY

DIVISION 02 0000 EXISTING CONDITIONS			
02A - Ray's Demo - Existing Conditions	\$ 92,750.00	\$ 15,064.50	Demolition, haul off & disposal per the plans.
DIVISION 03 0000 CONCRETE			
03A - B&B Concrete - CIP Concrete	\$ 2,860,000.00	\$ 50,000.00	Apparent Low Bidder inclusive of foundation excavation, backfill & placement; SOG subbase, fine grading & placement.
03B - Molina Concrete - CIP Concrete	\$ 2,163,272.97	\$ -	Not selected - \$900K subgrade/backfill add.
03A - Core Slab - Precast Concrete	\$ 3,698,844.00	\$ -	Design partner since early 2025.
DIVISION 04 0000 MASONRY			
04A - Midwest Masonry - Masonry	\$ 106,000.00	\$ -	Apparent Low Bidder - Façade per plans & specs inclusive of Bleden Smooth Sea Grey Queen Brick and interior CMU rooms.
04B - JTB Masonry - Masonry	\$ 111,000.00	\$ -	
DIVISION 05 0000 METALS			
05A - TCR Welding - Metals - Railing	\$ 19,000.00	\$ -	Stair Railing - Supply & Install
DIVISION 07 0000 THERMAL & MOISTURE PROTECTION			
07A - Diversified Roofing - Thermal & Moisture Protection - Membrane Roofing	\$ 11,515.00	\$ -	Apparent Low Bidder inclusive of insulation saddles at scuppers, TPO fully adhered roof system per plans & flashing.
07B - Superior Roofing - Thermal & Moisture Protection - Membrane Roofing	\$ 33,880.00	\$ -	
07A - Robert Haines - Thermal & Moisture Protection - Joint Protection	\$ 222,880.00	\$ -	Apparent Low Bidder inclusive of joint sealants of SOG sawcuts, abutting precast joints, control joints, panels, hollow metal door frames, louvers, & firestopping.
07B - Premier Caulking - Thermal & Moisture Protection - Joint Protection	\$ 242,840.00	\$ -	
DIVISION 08 0000 OPENINGS			
08A - Drexel - Openings - Doors/Frames/HW	\$ 24,712.00	\$ -	Apparent Low Bidder inclusive of door package & hardware supply & install.
08B - Chisholm - Openings - Doors/Frames/HW	\$ 27,600.00	\$ -	
08A - Roberts Glass - Openings - Storefront	\$ 26,500.00	\$ -	Apparent Low Bidder inclusive of thermal storefront framing at exterior fixed windows & openings & openings 100B, 101,201 & 301 - supply & install.
08B - Kenny Glass - Openings - Storefront	\$ 33,475.00	\$ -	
DIVISION 09 0000 FINISHES			
09A - TRG Construction - Finishes - Final Clean	\$ 15,700.00	\$ -	
09A - Morningside - Finishes - Paints & Coatings	\$ 11,400.00	\$ -	Metal door & trim painting & ceiling paint for two stairwells.
DIVISION 10 0000 SPECIALTIES			
10A - Wagner Signs - Specialties - Signage	\$ 16,160.18	\$ -	Room ID Signs, Exit Signs & Clearance Tubes, Snow Piling Signs, Directional Signs, Entrance Signs
10A - All Source - Specialties - Fire Protection Specialties	\$ 4,819.00	\$ -	
DIVISION 14 0000 CONVEYOR SYSTEMS			
14A - TKE - Conveyor Systems - Elevator	\$ 185,360.00	\$ -	Supply & Install of Elevator Equipment per the plans & specs.
DIVISION 21 0000 FIRE SUPPRESSION			
21A - Koorsen - Fire Suppression - Fire Protection Sprinkler Systems	\$ 267,414.00	\$ -	Apparent Low Bidder - Complete garage fire suppression system per the plans & stairwell 1 & 2 stand pipe systems.
21B - Ryan Fire Protection - Fire Suppression - Fire Protection Sprinkler Systems	\$ 364,994.00	\$ -	
21C - Brown Sprinkler - Fire Suppression - Fire Protection Sprinkler Systems	\$ 375,000.00	\$ -	
DIVISION 22 0000 PLUMBING			
22A - Rich Plumbing - Plumbing	\$ 78,364.00	\$ -	Complete plumbing package per the plans & specs inclusive of area drains, cleanouts, floor drains & cleanouts, & hose bibb.
DIVISION 23 0000 HVAC			
23A - Harrell Fish - HVAC	\$ 255,000.00	\$ -	Apparent Low Bidder - Complete HVAC package per the plans & specs inclusive of wall mounted exhaust fans, jet fans, gas detection equipment, heater, minisplit for elevator room, controls, & fire caulking.
23B - Blue Pheonix - HVAC	\$ 324,270.00	\$ -	
23C - Airtron - HVAC	\$ 329,666.00	\$ -	
DIVISION 26 0000 ELECTRICAL			
26A - DGH - Electrical	\$ 300,448.50	\$ -	Complete electrical package per the plans & specs inclusive of electrical permits, temp power & lighting, secondary conduits, gear package, power & low volt for elevator, light fixtures & controls, and fire seals.
DIVISION 31 0000 EARTHWORK			
31A - Site Works - Earthwork - Earth Moving & Utilities	\$ 784,000.00	\$ -	Apparent Low Bidder - Erosion Control, Earthwork, Site Cutting, Import/Export, Water, Storm Sewer System, Sanitary System.
31B - Will Power - Earthwork - Earth Moving & Utilities	\$ 821,343.00	\$ -	
31A - AP - Earthwork - Materials Testing	\$ 41,333.00	\$ -	
31A - Schneider - Earthwork - Surveying/Staking	\$ 32,000.00	\$ -	
31A - Earthwork - Remediation	\$ -	\$ 40,000.00	
31A - CNC - Earthwork - Special Foundations	\$ 271,700.00	\$ -	Rammed Aggregate Piers based on the Geotech report & current drawings along with staking & safety watch.
DIVISION 32 0000 SITE IMPROVEMENTS			
32A - Rudig - Site Improvements - Asphalt/Striping	\$ 40,700.00	\$ -	ROW Asphalt & Garage Interior Striping of Stalls, Crosshatches & Eight ADA Signs.
32A - JMT - Site Improvements - Misc. Site Amenities	\$ 3,683.63	\$ -	Four Bike Racks - Garage Interior
32A - JMT - Site Improvements - Planting	\$ 5,269.89	\$ -	Garage exterior planting, mulch & turf seeding at the East Side.

SCHEDULE III
Final Construction
Documents

[See attached]



TRG Construction, LLC

Printed on Tue Mar 24, 2026 at 08:26 am EDT

Job #: 26-003 Greenfield Parking Garage
 South Pennsylvania St.
 Greenfield, Indiana 46140

Area 01 - Current Drawings

Drawing No.	Drawing Title	Revision	Drawing Date	Received Date	Set
Architectural					
A-001	GENERAL NOTES, SYMBOLS AND LEGENDS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-003	WALL TYPES, FLOOR TYPES, ROOF TYPES, AND DETAILS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-006	ARCHITECTURAL SITE PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-101	FIRST FLOOR CONSTRUCTION PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-102	SECOND FLOOR CONSTRUCTION PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-103	THIRD FLOOR CONSTRUCTION PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-104	ROOF CONSTRUCTION PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-120	STAIR 1 PLANS AND SECTIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-121	STAIR 2 PLANS AND SECTIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-122	STAIR AND RAMP PLANS AND SECTIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-125	STAIR DETAILS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-201	EXTERIOR ELEVATIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-202	EXTERIOR ELEVATIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-205	EXTERIOR ELEVATIONS -RENDERED	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-210	ENLARGED ELEVATIONS ANA T EC	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-221	3D EXTERIOR VIEWS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-301	BUILDING SECTIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-302	BUILDING SECTIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-303	WALL SECTIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-310	DETAILS	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-401	FIRST FLOOR REFLECTED CEILING PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-402	SECOND FLOOR REFLECTED CEILING PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
A-501	DOOR SCHEDULE	2	03/17/2026	03/17/2026	IFC (03/17/26)
A-901	FIRST FLOOR SIGNAGE PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
A-902	SECOND FLOOR SIGNAGE PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
A-903	THIRD FLOOR SIGNAGE PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
A-904	SIGNS AND GRAPHICS ANA T EC	2	03/17/2026	03/17/2026	IFC (03/17/26)
Civil					
C0.0	TITLE SHEET	1	03/17/2026	03/17/2026	IFC (03/17/26)
C1.0	GENERAL SPECIFICATIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
C1.1	GENERAL NOTES	1	03/17/2026	03/17/2026	IFC (03/17/26)
C2.0	EXISTING CONDITIONS AND DEMO PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
C3.0	SITE PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)



TRG Construction, LLC

Printed on Tue Mar 24, 2026 at 08:26 am EDT

Job #: 26-003 Greenfield Parking Garage
 South Pennsylvania St.
 Greenfield, Indiana 46140

Drawing No.	Drawing Title	Revision	Drawing Date	Received Date	Set
C4.0	EROSION CONTROL PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
C4.1	EROSION CONTROL DETAILS	1	03/17/2026	03/17/2026	IFC (03/17/26)
C4.2	SWPPP	1	03/17/2026	03/17/2026	IFC (03/17/26)
C5.0	GRADING AND DRAINAGE PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
C6.0	UTILITY PLAN	3	03/17/2026	03/17/2026	IFC (03/17/26)
C7.0	CONSTRUCTION DETAILS	1	03/17/2026	03/17/2026	IFC (03/17/26)
C7.1	CONSTRUCTION DETAILS	1	03/17/2026	03/17/2026	IFC (03/17/26)
C7.2	SOUTH PENNSYLVANIA ST. GREENFIELD, IN 46140	1	03/17/2026	03/17/2026	IFC (03/17/26)
Electrical					
E-101	FIRST FLOOR OVERALL POWER PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
E-102	SECOND FLOOR OVERALL POWER PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
E-103	THIRD FLOOR OVERALL POWER PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
E-201	FIRST FLOOR OVERALL LIGHTING PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
E-202	SECOND FLOOR OVERALL LIGHTING PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
E-203	THIRD FLOOR OVERALL LIGHTING PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
E-601	ELECTRICAL RISER DIAGRAM & SCHEDULES	2	03/17/2026	03/17/2026	IFC (03/17/26)
E-701	ELECTRICAL DETAILS & SYMBOLS	1	03/17/2026	03/17/2026	IFC (03/17/26)
E-901	ELECTRICAL SPECIFICATIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
General					
G-001	COVER SHEET	1	03/17/2026	03/17/2026	IFC (03/17/26)
G-002	CODE REVIEW AND LIFE SAFETY PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
G-003	LIFE SAFETY PLANS	2	03/17/2026	03/17/2026	IFC (03/17/26)
G-004	LIFE SAFETY PLANS	2	03/17/2026	03/17/2026	IFC (03/17/26)
Landscape					
L1.0	GARAGE LANDSCAPE PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
L1.1	GARAGE LANDSCAPE DETAILS	1	03/17/2026	03/17/2026	IFC (03/17/26)
Mechanical					
M001	HVAC GENERAL NOTES	1	03/17/2026	03/17/2026	IFC (03/17/26)
M101	FIRST FLOOR OVERALL HVAC PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
M102	SECOND FLOOR OVERALL HVAC PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
M103	THIRD FLOOR OVERALL HVAC PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
M601	HVAC SCHEDULES, DETAILS & SPECIFICATIONS	2	03/17/2026	03/17/2026	IFC (03/17/26)
Plumbing					
P100	UNDERSLAB OVERALL PLUMBING PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
P101	FIRST FLOOR OVERALL PLUMBING PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
P102	SECOND FLOOR OVERALL PLUMBING PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
P103	THIRD FLOOR OVERALL PLUMBING PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)
P104	FOURTH FLOOR OVERALL PLUMBING PLAN	2	03/17/2026	03/17/2026	IFC (03/17/26)



TRG Construction, LLC

Printed on Tue Mar 24, 2026 at 08:26 am EDT

Job #: 26-003 Greenfield Parking Garage
South Pennsylvania St.
Greenfield, Indiana 46140

Drawing No.	Drawing Title	Revision	Drawing Date	Received Date	Set
P601	PLUMBING SCHEDULES & DETAILS	2	03/17/2026	03/17/2026	IFC (03/17/26)
P901	PLUMBING SPECIFICATIONS	2	03/17/2026	03/17/2026	IFC (03/17/26)
Structural					
S0.01	GENERAL NOTES	1	03/17/2026	03/17/2026	IFC (03/17/26)
S0.02	SPECIAL INSPECTIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
S1.01	FOUNDATION AND SLAB ON GRADE PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
S1.02	FOUNDATION AND SLAB ON GRADE PLAN - L1.5	1	03/17/2026	03/17/2026	IFC (03/17/26)
S1.03	LEVEL 02 TOPPING SLAB PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
S1.04	LEVEL 03 TOPPING SLAB PLAN	1	03/17/2026	03/17/2026	IFC (03/17/26)
S1.05	SNOW MANAGEMENT PLAN	0	03/17/2026	03/17/2026	IFC (03/17/26)
S2.01	PARKING DECK ELEVATIONS	1	03/17/2026	03/17/2026	IFC (03/17/26)
S3.01	FOUNDATION SECTIONS AND DETAILS - GARAGE	1	03/17/2026	03/17/2026	IFC (03/17/26)
S3.02	FOUNDATION SECTIONS AND DETAILS - GARAGE	1	03/17/2026	03/17/2026	IFC (03/17/26)
S3.03	TYPICAL MASONRY DETAILS	1	03/17/2026	03/17/2026	IFC (03/17/26)



SCHEDULE IV
Clarifications and Exclusions

The Ridge Group
3225 S. Hoyt Ave.
Muncie, IN 47302
O: (765) 282-3778
www.ridgecorporation.com

CLARIFICATIONS and EXCLUSIONS

1. This GMP is based upon a GMP approval date within 15 days of this proposal.
2. This GMP is based on the attached drawing log.
3. This GMP is based on (1) single - mobilization through completion of the Project.
4. This GMP assumes full access to all construction property limits from mobilization through final completion.
5. This GMP is based on the Preliminary Project Schedule described herein.
6. All material lead times are subject to market availability at the time of submittal approval. Schedule completion will be dependent upon these lead times, and TRG Construction shall not be penalized in the event these lead times extend the schedule. Schedule is also based on the scope of work herein. Changes to the scope of work whether Owner directed or through the discovery of unforeseen conditions may affect this schedule at no fault to TRG Construction.
7. TRG Construction is not responsible for delays caused because of the Owner and/or County's vendors, CM's, or personnel.
8. This GMP includes design/estimating and construction contingencies to be used at the sole discretion of TRG Construction.
9. This GMP includes an Owner Allowances of: \$303,490, to be used for desired changes during the course of construction. Should any requested change(s) cost more than the allotted allowance, TRG Construction shall be entitled to a change order for the difference.
10. Builders Risk Insurance is included.
11. Sales tax is excluded.
12. Performance bond included.
13. This GMP includes a 1-year workmanship warranty for scope provided herein. The warranty period shall commence upon substantial completion.
14. This GMP includes design and engineering fees. Part of Owner Soft Costs.
15. This GMP excludes Land acquisition costs.

GENERAL REQUIREMENTS:

1. This GMP includes all supervision required to manage on-site operations and to ensure adherence to the construction documents.
2. This GMP includes an onsite office trailer.
3. This GMP includes the use of temporary fencing and gates to isolate the construction activities from the public, if necessary.
4. This GMP includes temporary electrical usage during construction.
5. This GMP includes daily clean-up and one final cleaning prior to the owner occupancy.
6. This GMP includes trash dumpsters for use by TRG Construction subcontractors.

7. This GMP excludes the any allowances for utility connection/tap/impact fees per the City of Greenfield.
8. This GMP includes the cost of the State CDR.
9. This GMP includes the cost of a Local building permit.
10. This GMP includes 10 months of temporary utility usage costs during construction and until substantial completion.
11. This GMP is based on all work occurring during standard work hours (no overtime).
12. This GMP includes material testing and inspection costs. Events of material testing will be coordinated with a third-party outfit.
13. This GMP includes as-built drawings as red-lined PDF documents. GMP excludes costs to prepare corrected digital data files in Autodesk Revit or any other format.

CONCRETE:

1. This GMP includes foundations, slabs, and site concrete per plans.
2. This GMP excludes undercutting and/or replacement of unsuitable soils. Undercutting and/or replacement of soils is excluded.
3. This GMP excludes over-excavation as a result of unforeseen buried utilities, structures, and ancient remains.
4. This GMP excludes rock excavation. None anticipated.
5. This GMP includes an extreme weather condition allowance of \$50,000. This would include the use of blankets, admixtures, etc. in the event of unexpected extreme temperatures on a scheduled pour day. Otherwise, concrete placement will occur when weather is conducive to work in order to minimize extreme weather conditions costs.
6. This GMP excludes stained, colored, and stamped concrete.
7. This GMP excludes dewatering.

MASONRY:

1. This GMP excludes winter conditions: tenting, mortar admixtures, temporary heating, etc.
2. This GMP excludes rubbed finished on CMU walls. All CMU walls shall be exposed.

ROOFING / WATERPROOFING:

1. This GMP includes ISO roof insulation at TPO Roofing areas.
2. This GMP excludes vapor barriers at TPO Roofing areas as they are not required for the roof warranty.
3. This GMP includes attaching the roof insulation at TPO Roofing areas with fasteners.
4. This GMP includes flashing roofing at the high roof and garage to future building for watertight finish.

OPENINGS:

1. This GMP includes frames and doors where doors are shown as specified.
2. This GMP includes storefront - framing and glazing per plans.
3. Glass films, etching, frosting, and other decorative finishes unless specifically indicated in the contract documents are excluded.

SPECIALTIES / EQUIPMENT:

1. This GMP includes signage per the contract documents and as code reads.
2. This GMP excludes exterior dimensional Letter Signage.
3. This GMP includes Fire Extinguishers and Cabinets.
4. This GMP includes Elevator and finishes as shown in the contract documents.

FIRE SUPPRESSION:

1. This GMP excludes painting for fire suppression system.
2. This GMP excludes system maintenance.
3. This GMP excludes a nitrogen system for the garage.

PLUMBING & HVAC:

1. This GMP includes all plumbing piping, fixtures, and equipment, according to the contract documents.
2. This GMP excludes painting for HVAC system.
3. This GMP includes all HVAC systems, including equipment, piping, ductwork, insulation, grilles, registers, diffusers, and accessories, and per contract documents.

ELECTRICAL & COMMUNICATIONS:

1. This GMP includes power and Lighting through the garage, per plans and specifications.
2. This GMP includes all exterior and site Lighting, per contract documents.
3. This GMP includes voice, data, and IT systems, material and installation per contract documents. Greenfield will be required to start-up services and maintain once the Garage is turned over.
4. This GMP excludes access control equipment, security cameras, and audio / visual equipment.
5. This GMP includes a complete fire alarm system.
6. This GMP excludes telephone devices.
7. This GMP excludes Radio Equipment and/or relocation of existing equipment.
8. This GMP excludes access control network servers and training. By the City.

EARTHWORK AND UTILITIES:



The Ridge Group
3225 S. Hoyt Ave.
Muncie, IN 47302
O: (765) 282-3778
www.ridgecorporation.com

1. This GMP excludes major dewatering, well-dewatering systems, and/or engineered dewatering systems are excluded.
2. Utility meters such as gas and electricity are assumed to be provided by the Local utility provider.
3. This GMP assumes the temporary stockpiling of spoils is acceptable.

ASPHALT PAVING:

1. This GMP includes asphalt paving, striping, and signage is per the plans.

LANDSCAPING:

1. This GMP includes planting materials as shown on the contract documents.
2. This GMP includes a 1-year plant warranty.
3. This GMP excludes landscaping maintenance.
4. This GMP excludes landscaping irrigation systems.
5. This GMP excludes mowing.

OTHER EXCLUSIONS:

1. Indiana State sales tax.
2. 3D modeling and/or clash detection coordination.
3. Certified Land surveys and/or subdivision platting of Land.
4. Building commissioning.
5. Hazardous materials testing, removal, and abatement.
6. Third party jobsite security services.
7. Site furnishings excluded aside from bike racks & benches along what Pennsy trail.
8. Coloring, staining, stamping concrete.
9. Exterior statues and artwork.
10. Fire protection (sprinkler) systems.
11. Utilities extensions for sanitary sewer and domestic water.
12. Moving and relocation of equipment, technology, and furnishings.

DOCUMENT LIST:

See below list of drawings and specifications prepared by Studio Axis Architects as a basis of this GMP. TRG Construction does not have responsibility for the design of the project and understands that the design documents prepared by Studio Axis and its consultants have been reviewed and approved by the Owner.

EXHIBIT C
Required Insurance Policies (Developer)

[To be attached prior to construction]

EXHIBIT D
Form of Completion Certificate

COMPLETION CERTIFICATE

This Completion Certificate is executed this _____ day of _____, 202_, between TRG Construction, LLC (the “**Developer**”) and the City of Greenfield, Indiana (the “**City**”).

Recitals

WHEREAS, the Developer and the City have executed the Build-Operate-Transfer Agreement, dated _____, 2026 (the “**BOT Agreement**”);

WHEREAS, pursuant to the BOT Agreement, the Developer is obligated to construct a building and related improvements on certain real estate more particularly described on **Exhibit A-1** to the BOT Agreement;

WHEREAS, all capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the BOT Agreement;

WHEREAS, as contemplated by the definition of “**Substantial Completion**,” the architect of record has delivered to the City a certificate of substantial completion to the effect that the Project has been completed substantially in accordance with the Final Plans, subject to “**punch-list**” items identified in connection with the Final Inspection that do not materially affect the use of the Project for its intended use;

WHEREAS, the Developer and the City agree that the Substantial Completion Date has occurred, subject to such “punch-list” items; and

WHEREAS, the BOT Agreement provides that, subsequent to the Substantial Completion Date, the Developer and the City shall execute a certificate of completion.

Certificate

ACCORDINGLY, for good and valuable consideration, the receipt and sufficiency of which are acknowledged hereby, each of the Developer and the City certifies and agrees that the Substantial Completion Date occurred on _____.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Developer and the City have executed this Completion Certificate as of the date set forth in the introductory paragraph hereof.

TRG CONSTRUCTION, LLC

By: _____

Printed: _____

Title: _____

ACKNOWLEDGMENT

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for the State of Indiana, personally appeared _____, the _____ of TRG Construction, LLC, who acknowledged the execution of the foregoing Completion Certificate on behalf of such entity.

WITNESS my hand and Notarial Seal this _____ day of _____, 20__.

By: _____

Printed: _____

I am a resident of _____ City, Indiana.

My commission expires _____.

CITY OF GREENFIELD, INDIANA

Guy Titus, Mayor

ATTEST:

ACKNOWLEDGMENT

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for the State of Indiana, personally appeared _____ and _____, personally known to me to be the Mayor the City of Greenfield, Indiana, on behalf of said City.

WITNESS my hand and Notarial Seal this ____ day of _____, 20__.

By: _____

Printed: _____

I am a resident of _____ City, Indiana.

My commission expires _____.

This instrument was prepared by _____. I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

EXHIBIT E
Form of Quitclaim Deed

QUITCLAIM DEED

TRG Construction, LLC (the “**Grantor**”) hereby QUITCLAIMS to the City of Greenfield, Indiana, for \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are acknowledged hereby, all of Grantor’s right, title, and interest in and to the parking garage structure and related improvements currently located on that certain real estate more particularly described on **Exhibit A** attached hereto and incorporated by reference.

IN WITNESS WHEREOF, Grantor has executed this Quitclaim Deed this _____ day of _____, 202_.

TRG CONSTRUCTION, LLC

By: _____

Printed: _____

Title: _____

ACKNOWLEDGMENT

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for the State of Indiana, personally appeared Tyler W. Ridge II, Manager of TRG Construction, LLC, who acknowledged the execution of the foregoing Quitclaim Deed on behalf of such entity.

WITNESS my hand and Notarial Seal this _____ day of _____, 20__.

By: _____

Printed: _____

I am a resident of _____ County, Indiana.
My commission expires _____.

This instrument was prepared by Ted W. Nolting, 111 Monument Circle, Suite 900, Indianapolis, IN 46204.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Ted W. Nolting

EXHIBIT F
Form of Disbursement Request

Disbursement Request No. _____

The undersigned hereby states and certifies that:

- (a) He is the authorized representative of TRG Construction, LLC (the “**Developer**”) and, as such, is: (i) familiar with the facts herein certified; and (ii) authorized to make the certifications set forth herein;
- (b) Pursuant to the BOT Agreement executed between the Developer and the City of Greenfield, Indiana (the “**City**”), dated _____, 2026 (the “**BOT Agreement**”), the undersigned hereby requests that the City disburse to the payees set forth on the attached **Schedule I** the amounts set forth on **Schedule I** for the purposes set forth on **Schedule I**;
- (c) The Project Costs being paid pursuant to **Schedule I** have not been paid previously with a disbursement;
- (d) No Event of Default by the Developer has occurred and is continuing under the BOT Agreement;
- (e) This statement constitutes the approval of the Developer of each disbursement hereby requested and authorized; and
- (f) As provided in the BOT Agreement, the City may accept and rely on the truth and accuracy of the statements set forth herein.

All capitalized terms used but not defined in this request shall have the meanings ascribed to such terms in the BOT Agreement.

In accordance with the provisions of the BOT Agreement, the Developer has caused this Disbursement Request to be signed on its behalf this _____ day of _____, 20__.

TRG CONSTRUCTION, LLC, as
Developer

By: _____

Printed: _____

Title: _____

Date: _____



[For completion by City]

Approved by:

City Engineer

City Attorney

By: _____

By: _____

[The above approvals must first be completed before Disbursement Request
may be submitted to the City for final approval]

FOR FINAL APPROVAL:

CITY OF GREENFIELD, INDIANA

By: _____

Printed: _____

Title: _____

SCHEDULE I
Project Fund Disbursements

<u>Item Number</u>	<u>Payee Name and Address</u>	<u>Purpose of Obligation</u>	<u>Amount</u>
------------------------	-------------------------------	----------------------------------	---------------

EXHIBIT G
E-Verify Affidavit

Pursuant to Ind. Code 22-5-1.7-11, the Developer (as hereinafter defined) entering into the Build-Operate-Transfer Agreement dated as of April 15, 2026, between TRG Construction, LLC (the “**Developer**”) and the City of Greenfield, Indiana (the “**City**”), is required to enroll in and verify the work eligibility status of all its newly hired employees through the E-Verify Program. The Developer is not required to verify the work eligibility status of all its newly hired employees through the E-Verify Program if the E-Verify Program no longer exists.

The undersigned, on behalf of the Developer, being first duly sworn, deposes and states that the Developer does not knowingly employ and unauthorized alien. The undersigned further affirms that, prior to entering into its Agreement with the City, the undersigned Developer will enroll in and agrees to verify the work eligibility status of all its newly hired employees through the E-Verify Program.

IN WITNESS WHEREOF, the Developer has executed this E-Verify Affidavit as of the date set forth below.

TRG CONSTRUCTION, LLC

By: _____

Printed: _____

Title: _____

Date: _____

ACKNOWLEDGMENT

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for the State of Indiana, personally appeared Tyler W. Ridge II, the Manager_ of TRG Construction, LLC, who acknowledged the execution of the foregoing E-Verify Affidavit on behalf of such entity.

WITNESS my hand and Notarial Seal this ____ day of _____, 20__.

By: _____

Printed: _____

I am a resident of _____ City, Indiana.

My commission expires _____.

EXHIBIT H
Easement Agreement

Cross Reference: Instrument No. _____ (Grantor Property)

TEMPORARY EASEMENT AGREEMENT

(TRG Parking Garage)

This Temporary Easement Agreement (TRG Parking Garage) (the “**Agreement**”) is executed as of this 15th day of April, 2026 (the “**Effective Date**”), by and between the City of Greenfield, Indiana (“**Grantor**”) and TRG Construction, LLC (“**Grantee**”).

Recitals

WHEREAS, Grantor own fee simple title to the real estate more particularly described in **Exhibit A**, attached hereto (the “**Grantor Property**”);

WHEREAS, Grantor and Grantee have executed that certain BOT Agreement (TRG Parking Garage) dated March 25, 2026 (the “**BOT Agreement**”);

WHEREAS, pursuant to the BOT Agreement, Grantee is obligated to construct on the Grantor Property the project described in the BOT Agreement (the “**Project**”);

WHEREAS, Grantor has agreed to grant to Grantee a temporary easement on, over, above, across, and through the Grantor Property for the purpose of constructing the Project in accordance with the terms and conditions of the BOT Agreement;

WHEREAS, Grantor acknowledges that Grantee shall be the owner of the Project (but not the Grantor Property, which shall be and remain the property of Grantor subject to the terms of the BOT Agreement);

WHEREAS, Grantor has agreed to grant to Grantee, as owner of the Project (but not the Grantor Property, which is and shall remain the property of Grantor subject to the terms of the BOT Agreement), permanent easements to retain, maintain, and operate the completed Project on the Grantor Property; and

WHEREAS, the parties wish to execute this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged hereby, Grantor and Grantee agree to the terms and conditions of this Agreement.

1. Temporary Easement.

(i) Grantor hereby grants, for the benefit of Grantee and its successors and assigns, a temporary easement on, over, above, across, and through the Grantor Property for the purposes of constructing the Project in accordance with the terms and conditions of the BOT Agreement (the “**Construction Easement**”).

(ii) The Construction Easement shall terminate automatically, without any action of, or instrument signed by, Grantor or Grantee, on the date that is the earliest of: (A) ten (10) business days after the date on which the Project is completed; (B) the date that is three (3) years from the Effective Date of this Agreement; or (C) upon any earlier termination of the BOT Agreement. Notwithstanding that no instrument is necessary to terminate the Construction Easement, upon receipt of written request from Grantor, accompanied by a recordable memorandum of termination that is reasonably acceptable to Grantee, Grantee shall promptly execute such memorandum of termination.

2. Binding Effect. The Construction Easement (until terminated in accordance with **subsection 1(ii)** above): (i) shall inure to the benefit of Grantee and its successors and assigns, as the owners of the Project (but not the Grantor Property, which shall be and remain the property of Grantor); and (ii) shall: (A) run with and bind the Grantor Property; and (B) bind Grantor and its successors and assigns, as owners of the Grantor Property. Notwithstanding the foregoing, Grantee shall not have the right to assign its rights and obligations under this Agreement without the prior written consent of Grantor.

3. Maintenance. During the term of this Agreement, and at all times prior to completion of the Project, Grantee shall repair any damage to, and restore or shall pay Grantor the costs of repair to and restoring to a similar condition as exists on the date of commencement of this Agreement any portion of the Grantor Property that is damaged by the Grantee, its engineers, contractors, employees or agents, in carrying out the purposes and scope of this Agreement, including, without limitation, resulting from the violation of any Laws including, without limitation, the remediation of hazardous materials. Except as may otherwise be provided in the BOT Agreement, Grantee shall have no ongoing obligations with respect to the maintenance, repair, and/or replacement of the Project upon completion of the Project in accordance with the terms of the BOT Agreement, all of which obligations shall belong to Grantor.

4. Insurance. At all times during the term of this Agreement, Grantee shall maintain the insurance policies required by the BOT Agreement, including but not limited to, the policies provided in **Exhibit B** attached hereto and made a part hereof (the “**Insurance Policies**”). Further, prior to the commencement of construction, and at the reasonable request of Grantor at any time BOT Agreement (TRG Parking Garage) during the term of this Agreement, Grantee shall provide current certificates of insurance evidencing the Insurance Policies.

5. Mechanic’s Liens. Grantee shall not cause or permit any lien to attach to the Grantor Property or to any improvements now existing or to be constructed or installed thereon by reason of the performance of any labor or work or the provision of any services, machinery, tools, equipment, supplies or materials under or pursuant to this Agreement. If such a lien shall be filed, Grantee shall take all steps necessary for the release and discharge of such lien in the manner required under applicable law within thirty (30) days after the filing thereof, provided that nothing

herein shall prevent Grantee from contesting any such lien in good faith, so long as Grantee provides evidence to Grantor that it has bonded over such lien; provided that in no event shall any lien be permitted to exist on the Grantor Property for more than one-hundred twenty (120) days after the filing thereof, regardless of any bonding, unless Grantor expressly consents in writing. Further, Grantee shall indemnify and hold Grantor harmless from all claims, costs, expenses (including reasonable attorney's fees), damages, causes of action, fines, losses, and the like (collectively, "**Claims**") arising from the filing of any such lien on the Grantor Property which Grantee fails to cause to be timely released. In the event Grantor reasonably determines that title to the Grantor Property is jeopardized, Grantor may immediately pay and satisfy such lien and cause the same to be released of record, all at Grantee's expense.

6. Indemnity. Grantee will indemnify and hold harmless Grantor from and against all Claims arising from or out of (i) Grantee's breach of this Agreement, or (ii) Grantee's negligent or wrongful use of the Construction Easement, except to the extent any Claim is caused by the intentional misconduct of Grantor. If any action or proceeding is brought against Grantor by reason of any matter for which Grantee has indemnified Grantor pursuant to this **Section 6**, Grantor shall promptly notify Grantee thereof and Grantee shall defend such action or proceeding by adequate counsel at its own expense. For the avoidance of doubt, any indemnification provided in this easement shall include both Claims incurred directly by Grantor as well as claims asserted against Grantor.

7. Notice. Any notice required or permitted to be given to a Grantor or Grantee under this Agreement, shall be deemed given and received (i) when hand delivered, with evidence of receipt of such delivery, or (ii) the following business day after being deposited into Federal Express or other similar type of overnight carrier service for overnight delivery addressed as follows:

if to Grantee: Tyler W. Ridge II
3225 S. Hoyt Ave
Muncie, IN 47302

with a copy, which shall not constitute notice, to:

Ted W. Nolting
Kroger Gardis & Regas, LLP
111 Monument Circle, Suite 900
Indianapolis, IN 46204

if to Grantor:

The City of Greenfield
City Hall
Attn: City Attorney
10 S. State Street
Greenfield, IN 46140

with a copy, which shall not constitute notice, to:

Richard Starkey
Barnes & Thornburg LLP
11 S. Meridian Street
Indianapolis, IN 46204

Any Party may change its address for notice hereunder by notice to the other Party given as set forth herein.

8. Jurisdiction and Venue/Waiver of Jury Trial. All proceedings arising in connection with this Agreement shall be tried and litigated only by a court of competent jurisdiction, either in Circuit or Superior Courts of Hancock County, Indiana, and such court shall have the sole and exclusive jurisdiction over the action or proceeding, unless otherwise agreed to in writing by the Grantor. Grantee waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right Grantee may have to: (i) assert the doctrine of “forum non conveniens”; or (ii) object to venue. In the event litigation is needed to enforce or defend actions related to this Agreement, Grantor shall be entitled to recover its costs, expenses, and reasonable attorneys’ and consulting fees as a result of such actions.

9. Miscellaneous. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. This Agreement may be executed in separate counterparts, each of which shall be an original, but all of which together shall constitute a single instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana.

IN WITNESS WHEREOF, the Developer and the City have executed this Easement Agreement as of the date set forth in the introductory paragraph hereof.

“DEVELOPER”

TRG CONSTRUCTION, LLC

By: _____

Printed: _____

Title: _____

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for the State of Indiana, personally appeared Tyler W. Ridge II, the Manager of TRG Construction, LLC, who acknowledged the execution of the foregoing Completion Certificate on behalf of such entity.

WITNESS my hand and Notarial Seal this ____ day of _____, 20__.

By: _____

Printed: _____

I am a resident of _____ City, Indiana.

My commission expires _____.

CITY OF GREENFIELD, INDIANA

Guy Titus, Mayor

ATTEST:

_____, Clerk-Treasurer

STATE OF INDIANA)
) SS:
COUNTY OF HANCOCK)

Before me, a Notary Public in and for the State of Indiana, personally appeared Guy Titus, personally known to me to be the Mayor the City of Greenfield, Indiana, and _____, personally known to me to be the Clerk-Treasurer of the City of Greenfield, Indiana. on behalf of said City.

WITNESS my hand and Notarial Seal this ____ day of _____, 20__.

By: _____

Printed: _____

I am a resident of _____ City, Indiana.

My commission expires _____.

This instrument was prepared by Ted. W. Nolting, 111 Monument Circle, Suite 900, Indianapolis, IN 46204.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Ted W. Nolting