NOTICE OF REGULAR MEETING

NOTICE IS HEREBY GIVEN that the
RIVER RIDGE DEVELOPMENT AUTHORITY
will hold a Regular Meeting that is open to the public on

Thursday, June 18, 2026
at 11:00 a.m.

in the River Ridge Development Authority Board Room, 300 Corporate Drive, Suite 305, Jeffersonville, Indiana.

The purpose of the meeting is to conduct any and all business that may come before the Board.

RIVER RIDGE DEVELOPMENT AUTHORITY

River Ridge Development Authority
Regular Board Meeting
300 Corporate Drive, 3rd Floor, Suite #300, Jeffersonville, IN
June 18, 2026
11:00 A.M.

BOARD MEMBERS

Name/Position	**Appointed by**	**Term**
Dr. Treva Hodges, President	City of Charlestown	1/1/24 - 12/31/26
Mr. M. Edward Meyer, Vice President	Town of Utica	1/1/26 - 12/31/28
Mr. Brian Lenfert, Secretary/Treasurer	Clark County	1/1/26 - 12/31/28
Mr. Eric Ballenger, Member	City of Jeffersonville	1/1/25 - 12/31/27
Dr. Tony Bennett, Member	Ports of Indiana	1/1/25 - 12/31/27

1. Call to Order — Dr. Hodges
2. Roll Call — Dr. Hodges
3. Meeting Notice Confirmation — Mr. Hildenbrand
4. Minutes – May 18, 2026 — Dr. Hodges
5. Chairperson of the Board Comments — Dr. Hodges
6. Staff Reports
   a. Executive Director — Mr. Hildenbrand
   b. Senior Director Planning & Operations — Mr. Vittitow
   c. Director Construction & GIS — Mr. Caruso
   d. Engineer Project Manager — Mr. Lauer
   e. Chief Director Corporate Strategy & External Affairs — Ms. Chesser
   f. Senior Director Business Dev & Real Estate — Mr. Staten
7. Establishing Procedures for Public Comments during RRDA Board Meetings
   Resolution 31-2026 (Ms. Dant Chesser) — ________________ Board Member
8. Establishing Procedures for Electronic Meeting Participation By RRDA Board Members
   Resolution 32-2026 (Ms. Dant Chesser) — ________________ Board Member
9. Duke Energy Easement Agreement
   Resolution 33-2026 (Mr. Hildenbrand) — ________________ Board Member
10. Tract 15C Entrance Construction Contract
    Resolution 34-2026 (Mr. Laurer) — ________________ Board Member
11. Purchase Sale Agreement – 23 Acres
    Resolution 35-2026 (Mr. Staten) — ________________ Board Member

12. Resolution 44-2024 Amendment
Purchase Sale Agreement – 37 Acres
Resolution 36-2026 (Mr. Staten) — ________________ Board Member

13. Finance Report — Ms. Durrett

14. Other Comments (limit 2 minutes each)

15. Adjournment

River Ridge Development Authority
Regular Board Meeting Minutes
May 18, 2026

Call to Order: A regular meeting of the River Ridge Development Authority (RRDA) was called to order at 2:03pm on Monday, May 18, 2026, in the office of River Ridge Development Authority, 300 Corporate Drive, Jeffersonville, Indiana. The meeting was called to order following a properly noticed and convened executive session.

Roll Call: Present were Board members: Treva Hodges, Ed Meyer, Brian Lenfert, Eric Ballenger, and Tony Bennett.

RRDA staff members present: Marc Hildenbrand, Executive Director; Greg Fifer, Legal Counsel; Tom Vittitow, Projects and Planning; Michael Caruso, Construction & GIS; Eric Lauer, Engineering; Abi Prewitt, Digital Marketing; Wendy Dant Chesser, Corporate Strategy and External Affairs; Billieann Durrett and Jill Oca; Finance; Josh Staten, Business Development and Real Estate; and Renee' Tarpley Wyman, Administration and Special Projects.

Members of the business community and public who attended were as follows: Paul Boone and Josh Culver, American Structurepoint; Josh Darby, Prime AE; Bri Roll, Clark Dietz; Steve Leist, Assured Partners; and Harold Goodlett, Utica Police Department.

Meeting Notice Confirmation: Mr. Hildenbrand confirmed that the meeting notice for the May 18, 2026, regular Board meeting was properly posted.

Approval of Minutes: Dr. Hodges presented the Regular Board Meeting minutes from April 20, 2026, for approval. Dr. Bennett offered a motion to approve the minutes, Mr. Lenfert seconded, and the motion was approved by a vote of 5-0.

President's Comments: Dr. Hodges had no comments. Steve Leist, representing Assured Partners, gave a brief summary of the proposed RRDA insurance renewal. Mr. Bennett made a motion to accept the recommended renewals, Mr. Ballenger seconded and motion was approved by a vote of 5-0.

Staff Reports: Verbal reports were briefly given by Mr. Hildenbrand, Mr. Vittitow, Mr. Caruso, Mr. Lauer, Ms. Dant Chesser, and Mr. Staten. The written staff reports were received into the record of the meeting.

During Mr. Hildenbrand's presentation, he acknowledged accomplishments of the RRDA team including Josh Staten receiving his CEcD designation, Ethan Popp and Pasqual Reynolds receiving their DLS (water) licenses. He also asked for the Board's consent to approve the Colliers agreement presented in his report. Mr. Lenfert made a motion and Mr. Meyer seconded. It was passed unanimously, 5-0.

Resolutions were then presented for Board consideration and approval:

Resolution No. 25-2026, a resolution authorizing the issuance of 2026 BANs/Bonds, was presented by Mr. Fifer and Beau Zoeller. The funds are needed to construct major capital improvement projects in 2026-2027, including without limitation, a new lift station and force main to transport sanitary sewerage in the Charlestown section of the commerce center to the Charlestown Wastewater Treatment Plant. Mr. Ballenger offered a motion to approve, Mr. Lenfert seconded, and Resolution No. 25-2026 was passed by a vote of 5-0.

Resolution No. 26-2026, a resolution approving the purchase of a tractor was presented by Tom Vittitow. Having the responsibility to maintain the commerce center and create developable land, it has become necessary to purchase additional equipment. This resolution requests approval to purchase a 2026 Case Maxxum 150 tractor in the amount of $159,900 with a $40,000 trade in allowance for a John Deere 6135 tractor currently owned by RRDA resulting in a net price of $119,900. TIF revenues will be used for this purchase. It was questioned why the Case was preferred rather than the lower quoted Kubota. Mr. Vittitow explained that the Case Maxxum was a better-quality piece of machinery with more torque and horsepower. It also has a skid plate and is easier to maintain. He then gave kudos to River Ridge employees; Maintenance Director Jeremy Nicheols and mechanic Charlie Endicott for their investigation and knowledge in knowing what was needed. Mr. Meyer offered a motion to approve, Dr. Bennett seconded, and Resolution No. 26-2026 was passed by a vote of 5-0.

Resolution No. 27-2026, a resolution awarding the Corporate Drive repairs construction contract was presented by Eric Lauer. Work includes removal and replacement or repairs to the existing asphalt pavement section. Three contractors submitted bids with E&B Paving coming in as the most responsible, responsive and cost-effective bid amount of $144,800. Funding source shall be reimbursement from the 2026 BANs. Mr. Meyer offered a motion to approve, Mr. Ballenger seconded, and Resolution No. 27-2026 was passed by a vote of 5-0.

Resolution No. 28-2026, a resolution approving the Jim Lewis Avenue improvements Phase 3 consultant contract was presented by Eric Lauer. This proposed project consists of approximately 3,285 linear feet of three lane roadway with curb and gutter and an underground storm drainage system extending from Jim Lewis Avenue to Miami Trail. A proposal was requested from Clark Dietz, Inc., to complete preliminary (30%) design as required. They submitted a lump sum proposal in the amount of $111,500. Upon approval, TIF will be used as the funding source. Mr. Meyer offered a motion to approve, Mr. Lenfert seconded, and Resolution No. 28-2026 was passed by a vote of 5-0.

Resolution No. 29-2026, a resolution approving the Paul Garrett Avenue Phase 4 construction contract was presented by Eric Lauer. This project consists of approximately 2,000 linear feet of two-lane roadway with curb and gutter and an underground storm drainage system along the roadway, the replacement of a large culvert pipe, and approximately 1,100 linear feet of 12-inch diameter water main that will run parallel to the road. Bids were solicited with six contractors responding. Dan Cristiani Excavating, Inc., was found to be the most responsible, responsive and cost-effective bid amount of $1,688,831. Funding source shall be reimbursement from the 2026 BANs. Mr. Ballenger offered a motion to approve, Dr. Bennett seconded, and Resolution No. 29-2026 was passed by a vote of 5-0.

Resolution No. 30-2026, a resolution approving the Patrol Road water main and site work construction contract Change Order #2 was presented by Michael Caruso. Karst features were found during the course of work on the project that necessitate adding additional work to the original contract. This additional work will result in an increase of $89,054. 2024 BANs will be used as the funding source. Dr. Bennett offered a motion to approve, Mr. Lenfert seconded, and Resolution No. 30-2026 was passed by a vote of 5-0.

Controller's Report: Ms. Durrett presented claims for payment in the amount of $2,539,174.60. These expenses will be paid using 2026 BANs in the amount of $1,512,251.60; TIF restricted funds in the amount of $574,141.37; and, the remaining $452,781.63 from Operating funds. Mr. Meyer offered a motion to approve payment of the claims, Mr. Lenfert seconded, and the check register was approved 5-0.

Adjournment: There being no public remarks or staff comments, the floor was opened for questions or comments from the Board and RRDA staff, there were none.

Mr. Lenfert offered a motion to adjourn, Mr. Meyer seconded, and the Board approved the motion to adjourn the meeting unanimously at 2:37pm.

Respectfully submitted:

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Brian Lenfert, Secretary/Treasurer

RESOLUTION NO. <u>31-2026</u>

A RESOLUTION ESTABLISHING PROCEDURES FOR
<u>RECEIPT OF PUBLIC CONTENT DURING RRDA BOARD MEETINGS</u>

WHEREAS, the Open Door Law (Ind. Code §§ 5-14-1.5, *et seq*.), originally adopted by the General Assembly in 1977, was enacted to permit public access to meetings held by public agencies; and,

WHEREAS, the Open Door Law is based on the premise that when the public has an opportunity to attend and observe meetings, the public may witness government in action and more fully participate in the governmental process; and,

WHEREAS, the Office of the Public Access Counselor ("**OPAC**") is a state agency which provides guidance, commentary, and opinions to public entities to insure compliance with the Open Door Law; and,

WHEREAS, the River Ridge Development Authority ("**RRDA**") is a military reuse authority established under Ind. Code § 36-7-30, *et seq*., that operates as a public entity and is subject to the Open Door Law; and,

WHEREAS, the Board of Directors of the RRDA ("**Board**") understands and appreciates the intent of the Open Door Law and has established rules and procedures to ensure compliance with the Open Door Law and the guidance provided by the OPAC through its published "Handbook on Indiana's Public Access Laws ("**OPAC Handbook**"); and,

WHEREAS, according to the OPAC Handbook, the Open Door Law "does not guarantee the right to speak at public meetings" (*see*, p. 12); and,

WHEREAS, the RRDA values public participation and now finds it prudent to establish rules and procedures for receipt of public comments during meetings of its Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVER RIDGE DEVELOPMENT AUTHORITY AS FOLLOWS:

The following procedures are hereby established for receipt and consideration of public comments during meetings of the RRDA Board:

1. Public comment regarding the operations of the RRDA is welcomed by the Board and staff whenever it is motivated by a sincere desire to improve the quality of the redevelopment of property that is under RRDA control.

2. Any person or group have an interest in the operations of the RRDA may be granted the right to present a request, suggestion, comment, or concern relating to the projects, programs, or operations of the RRDA.

3. Subject to the reasonable rules and registration process described hereinbelow, the Board may allow members of the public that are physically present during a public meeting to provide oral comment during the time allotted for such comment on the agenda of each public meeting.

4. At the sole discretion of the Board President, members of the public that are physically present may also be permitted to offer public comment on issues not listed on the agenda of the public meeting.

5. The purpose of public comment is to provide the Board members as much information as possible, but not to engage in debate.

6. The Board may choose to allow public comment during an electronic meeting held during a declared emergency or a local disaster.

7. The Board shall allot each person two (2) minutes to speak when providing public comment.

8. Persons wishing to address the Board on an agenda item shall sign up to speak by completing the appropriate form, including the name of the person(s) providing comment, the organization the person(s) represent (if any), and the agenda item to be addressed.

9. No person shall be permitted to offer public comment more than once on the same topic.

10. Board members or staff may provide answers to questions asked during the public comment period if the information is readily available and not designated as confidential. Often, however, questions will not be answered during the meeting but will be taken under advisement and answered, if possible, at a later time.

11. The Board will not tolerate abusive or inappropriate language or statements, including without limitation, statements that are deemed as threatening, harassing, illegal, obscene, lewd, vulgar, defamatory, libelous, hostile, or personal attacks.

12. All comments should be directed to the Board as a whole and not to any individual member.

13. The Board President may take action deemed appropriate to maintain order during each public meeting. Such actions may include stopping the speaker from continuing to speak, summarily, ending the public comment period, or limiting the period for receipt of public comments due to the number of individuals desiring to offer comments and/or the length of time required to address all items on the agenda.

SO RESOLVED BY AFFIRMATIVE VOTE OF THE BOARD OF DIRECTORS TAKEN DURING A DULY NOTICED AND CONVENED REGULAR MEETING HELD ON JUNE 15, 2026.

Approved: ____ Dr. Treva Hodges, President

Attested by: ____ Brian Lenfert, Secretary/Treasurer

RESOLUTION NO. 32-2026

A RESOLUTION ESTABLISHING PROCEDURES FOR ELECTRONIC MEETING PARTICIPATION BY RRDA BOARD MEMBERS

WHEREAS, the Open Door Law (Ind. Code §§ 5-14-1.5, *et seq.*), originally adopted by the General Assembly in 1977, was enacted to enable and promote public access to meetings held by public agencies; and,

WHEREAS, Ind. Code § 5-14-1.5-3.5 and Ind. Code § 5-14-1.5-3.6 authorizes a governing body to adopt a policy allowing members to participate in meetings electronically; and,

WHEREAS, the River Ridge Development Authority ("**RRDA**") is a military base reuse authority established under Ind. Code § 36-7-30, *et seq.*, that operates as a public entity and is subject to the Open Door Law; and,

WHEREAS, the Board of Directors of the RRDA ("**Board**") recognizes that electronic participation by Board members may be necessary to conduct business of the Board; and,

WHEREAS, the RRDA values public participation and now finds it prudent to establish rules and procedures for electronic meeting participation which comply with the Open Door Law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVER RIDGE DEVELOPMENT AUTHORITY AS FOLLOWS:

The following procedures are hereby established for electronic meeting participation of the RRDA Directors:

1. Minimum Physical Attendees: At least 40% of the members of the governing body must be physically present at the meeting location. If this minimum is not participating in person, the meeting must be rescheduled.

2. Simultaneous Communication: Any member participating remotely must use a means of communication that allows the member, all other members, and the public physically present at the meeting site to simultaneously communicate with each other.

3. Meeting Minutes and Voting:

a. Roll Call: All votes taken during a meeting where a member participates electronically must be taken by roll call vote.

b. Quorum Counting: A member participating electronically counts toward the establishment of a quorum and is considered present for the meeting.

c. Minutes: Meeting minutes must state the name of each member who was physically present, who participated electronically, identify the electronic means of communication by which members of the Board of Directors participated, and who was absent.

4. **Member Requirements:**

a. A member must request permission to participate electronically at least twenty-four (24) hours before the meeting to allow for technical arrangements.

b. A member must physically attend at least nine (9) meetings of the governing body per calendar year.

5. **Member Restrictions:** A member cannot attend electronically if the Board is attempting to take final action to:

a. Adopt a budget;

b. Make a reduction in personnel;

c. Establish or increase a fee;

d. Establish or increase a penalty;

e. Use eminent domain authority; or,

f. Establish, raise, or renew a tax.

6. **Effective Date:** This resolution shall be in full force and effect from and after its passage and adoption.

SO RESOLVED BY AFFIRMATIVE VOTE OF THE BOARD OF DIRECTORS TAKEN DURING A DULY NOTICED AND CONVENED REGULAR MEETING HELD ON JUNE 18, 2026.

Approved: ______________________________ Dr. Treva Hodges, President

Attested by: ______________________________ Brian Lenfert, Secretary/Treasurer

RESOLUTION NO. 33-2026

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AN EASEMENT AGREEMENT WITH DUKE ENERGY

WHEREAS, the Executive Director of the River Ridge Development Authority (the "**RRDA**") has been in discussions with Duke Energy ("**Duke**") regarding the planning, design, property acquisition, construction, and operation of a proposed 345 kV overhead electric transmission line (the "**Project**") that will cross property owned by the RRDA within the River Ridge Commerce Center ("**RRCC**"); and,

WHEREAS, Duke has stated its desire to purchase the easement rights on approximately forty (40) acres of land within RRCC (the "**Property**") for the purpose of constructing the Project; and,

WHEREAS, the RRDA is willing to sell the easement rights for the Property for Fifty-two Thousand Five Hundred and No/100 dollars ($52,500.00) per acre; and,

WHEREAS, the parties need to negotiate certain terms of an easement agreement which may include (i) certain terms and conditions for both parties; (ii) the location, size, and shape of the proposed easement areas; and (iii) a more precise amount of the easement acreage to be purchased.

NOW, THEREFORE, BE IT RESOLVED BY THE RIVER RIDGE DEVELOPMENT AUTHORITY AS FOLLOWS:

The Executive Director is granted authority for sixty (60) calendar days from the adoption of this Resolution to negotiate and execute an easement agreement prepared in such form as approved by General Counsel for the sale of easement rights on approximately_forty (40) acres for $52,500.00 per acre. This net per-acre sale price shall expire sixty (60) calendar days from the adoption of this Resolution. If an easement agreement is finalized, the Executive Director is authorized on behalf of the RRDA to execute, deliver, record, and file any and all documents which are deemed necessary or appropriate by Duke or the RRDA General Counsel. The execution and delivery of all such documents by the Executive Director shall be conclusive evidence of the RRDA's approval. This resolution certifies that Marc A. Hildenbrand is the RRDA's duly appointed and serving Executive Director.

SO RESOLVED BY AFFIRMATIVE VOTE OF THE BOARD OF DIRECTORS TAKEN DURING A DULY NOTICED AND CONVENED REGULAR MEETING OF THE RIVER RIDGE DEVELOPMENT AUTHORITY HELD ON JUNE 18, 2026.

Approved: ______________________________ Dr. Treva Hodges, President

Attested by: ____________________________ Brian Lenfert, Secretary/Treasurer

RESOLUTION NO. 34-2026

A RESOLUTION APPROVING THE TRACT 15C ENTRANCE CONSTRUCTION CONTRACT

WHEREAS, the River Ridge Development Authority ("RRDA") has previously entered into an agreement with Pool 6 Industrial IN, LLC to construct a new entrance to the property (the "Entrance") in exchange for an easement to construct the Patrol Road Realignment Project (Resolution No. 15-2025). This entrance is located on Paul Garrett Avenue in the Jeffersonville section of the River Ridge Commerce Center ("RRCC"); and,

WHEREAS, RRDA contracted with Hart's Engineering and Surveying, LLC, to develop plans for the Entrance; and,

WHEREAS, the project consists of a two (2) lane curbed entrance approximately 130 linear feet in length; and,

WHEREAS, quotes were solicited to perform the work in accordance with Indiana law; and,

WHEREAS, the funding source of this project will be 2026 BANs; and,

WHEREAS, two (2) contractors submitted quotes for performance of the work, the quotes have been reviewed by RRDA staff, and a tabulation sheet is attached hereto as Exhibit "A"; and,

WHEREAS, it is the staff recommendation that the most responsible, responsive, and cost-effective quote was submitted by **Excel Excavating Inc.,** with a contract amount of **One Hundred Seventy-eight Thousand Three Hundred Fifty-three and No/100 Dollars ($178,353.00)**.

NOW, THEREFORE, BE IT RESOLVED BY THE RIVER RIDGE DEVELOPMENT AUTHORITY AS FOLLOWS:

The RRDA Board of Directors concurs with the staff recommendation and hereby awards the Tract 15C Entrance Construction Contract to **Excel Excavating Inc.,** with a contract amount of **One Hundred Seventy-eight Thousand Three Hundred Fifty-three and No/100 Dollars ($178,353.00)**, and authorizes the RRDA Executive Director to execute a contract for such work, subject to review and approval of General Counsel.

SO RESOLVED BY AFFIRMATIVE VOTE OF THE BOARD OF DIRECTORS TAKEN DURING A DULY NOTICED AND CONVENED REGULAR MEETING OF THE RIVER RIDGE DEVELOPMENT AUTHORITY HELD ON JUNE 18, 2026.

Approved: ______________________________ Dr. Treva Hodges, President

Attested by: ______________________________ Brian Lenfert, Secretary/Treasurer

RIVER RIDGE COMMERCE CENTER TRACT 15C ENTRANCE PROJECT BID TABULATION	
CONTRACTOR	**BID PRICE**
Excel Excavating, Inc.	$178,353.00
All Star Paving, Inc.	$230,055.50
Dirt Works Unlimited, LLC.	Did Not Submit

RESOLUTION NO. 35-2026

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE AN AGREEMENT FOR THE SALE OF PROPERTY TO A CONFIDENTIAL INDUSTRIAL/COMMERCIAL PROSPECT

WHEREAS, the Executive Director of the River Ridge Development Authority (the "RRDA") has been in discussions with an industrial or commercial prospect (the "Potential Purchaser") interested in purchasing approximately twenty-three (23) acres of undeveloped land generally located along the section of Penny Martin Way just north of Paul Garrett Avenue within the River Ridge Commerce Center ("RRCC") as more particularly shown on **Exhibit A** attached hereto; and,

WHEREAS, the Potential Purchaser requires that the negotiations be conducted in strict confidence; and,

WHEREAS, the Potential Purchaser has stated its desire to purchase the land for the purpose of constructing an industrial/commercial facility; and,

WHEREAS, the RRDA is willing to sell the property for One Hundred Thirty-five Thousand and No/100 dollars ($135,000.00) per acre with a potential site development credit so long as a Purchase and Sale Agreement can be executed within sixty (60) calendar days from the date of this resolution; and,

WHEREAS, the parties need to negotiate certain terms of a purchase and sale agreement which may include, RRDA's development obligations; the Prospective Purchaser's development requirements; a more precise configuration of the property and acreage to be purchased; the size, shape, configuration, and location of Prospective Purchaser's site improvements; a schedule of development deadlines; and, RRDA's repurchase rights in the event of Prospective Purchaser's failure to meet development deadlines; and,

WHEREAS, it is crucial that the negotiations remain confidential and for the identity of the Potential Purchaser to remain anonymous until such time as the RRDA and the Potential Purchaser have executed a purchase and sale agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVER RIDGE DEVELOPMENT AUTHORITY AS FOLLOWS:

The Executive Director is granted authority for sixty (60) calendar days from the adoption of this Resolution to negotiate and execute a purchase and sale agreement prepared in such form as approved by General Counsel for an approximately twenty-three (23) acre parcel as shown on attached **Exhibit A** for $135,000.00 per acre and to negotiate an appropriate site development credit. This per-acre sale price shall expire sixty (60) calendar days from the adoption of this Resolution. In the event that a purchase and sale agreement is executed, the Executive Director is authorized on behalf of the RRDA to execute, deliver, record, and file, as required, any and all closing documents, including without limitation, a deed, closing statement, and any other documents which are deemed necessary or appropriate by General Counsel or Special Counsel to close the sale. The execution and delivery of all such documents by the Executive Director shall be conclusive evidence of the RRDA's approval. This resolution further certifies that Marc A. Hildenbrand is the duly appointed and serving RRDA Executive Director.

SO RESOLVED BY AFFIRMATIVE VOTE OF THE BOARD OF DIRECTORS TAKEN DURING A DULY NOTICED AND CONVENED REGULAR MEETING OF THE RIVER RIDGE DEVELOPMENT AUTHORITY HELD ON JUNE 18, 2026.

Approved: ______________________________ Dr. Treva Hodges, President

Attested: ______________________________ Brian Lenfert, Secretary/Treasurer

EXHIBIT A


NORTH
0 200 400 800
PROPOSED SITE 22.8 +/- AC.
DUKE STREET
PAUL GARRETT AVENUE

RESOLUTION NO. <u>36-2026</u>

A RESOLUTION AMENDING RESOLUTION NO. 44-2024 AND AUTHORIZING THE EXECUTIVE DIRECTOR TO CONTINUE NEGOTIATING AN AGREEMENT FOR THE SALE OF PROPERTY TO A CONFIDENTIAL INDUSTRIAL/COMMERCIAL PROSPECT

WHEREAS, the Executive Director of the River Ridge Development Authority (the "RRDA") has been in discussions with an industrial or commercial prospect (the "Potential Purchaser") interested in purchasing approximately thirty-seven (37) acres of undeveloped land generally located at the north end of International Drive within the River Ridge Commerce Center ("RRCC") as more particularly shown on **<u>Exhibit A</u>** attached hereto; and,

WHEREAS, the Potential Purchaser requires that the negotiations be conducted in strict confidence; and,

WHEREAS, the Potential Purchaser has stated its desire to purchase the land for the purpose of constructing an industrial facility; and,

WHEREAS, the RRDA had agreed to sell the property for $135,000 per acre with a potential site development credit so long as a purchase and sale agreement was executed within sixty (60) calendar days from the date of approval of Resolution 44-2024 on October 21, 2024; and,

WHEREAS, the parties continue to negotiate certain terms of a purchase and sale agreement, including without limitation, RRDA's development obligations; the Potential Purchaser's development requirements; a more precise configuration of the property and acreage to be purchased; the size, shape, configuration and location of Potential Purchaser's site improvements; a schedule of development deadlines; and, RRDA's repurchase rights in the event of Potential Purchaser's failure to meet development deadlines; and,

WHEREAS, it is crucial that the negotiations remain confidential and for the identity of the Potential Purchaser to remain anonymous until such time as the RRDA and the Potential Purchaser have executed a purchase and sale agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR THE RIVER RIDGE DEVELOPMENT AUTHORITY AS FOLLOWS:

The Executive Director is granted authority for thirty (30) additional calendar days from the adoption of this Resolution to negotiate and execute a purchase and sale agreement prepared in such form as approved by General Counsel for the sale of an approximately thirty-seven (37) acre parcel as shown on **<u>Exhibit A</u>** for $135,000 per acre and to negotiate an appropriate site development credit. This per-acre sale price shall expire thirty (30) calendar days from the adoption of this Resolution. In the event that a purchase and sale agreement is executed, the Executive Director is authorized on behalf of the RRDA to execute, deliver, record and file, as required, any and all closing documents, including without limitation, a deed, closing statement, and any other documents which are deemed necessary or appropriate by General Counsel or Special Counsel to close the sale. The execution and delivery of all such documents by the Executive Director shall be conclusive evidence of the RRDA's approval. This resolution certifies that Marc A. Hildenbrand is the RRDA's Executive Director.

SO RESOLVED BY AFFIRMATIVE VOTE OF THE BOARD OF DIRECTORS DURING A DULY NOTICED AND CONVENED REGULAR MEETING OF THE RIVER RIDGE DEVELOPMENT AUTHORITY HELD ON JUNE 18, 2026.

Approved: ______________________________ Dr. Treva Hodges, President

Attested: ______________________________ Brian Lenfert, Secretary/Treasurer

EXHIBIT A