

MAR 20 2024

SPECIAL ORDINANCE NO. 15

CITY CLERK

AN ORDINANCE OF THE COMMON COUNCIL OF THE
CITY OF TERRE HAUTE, VIGO COUNTY, INDIANA
AUTHORIZING PAYMENTS IN LIEU OF TAXES

The Common Council (the "Council") of the City of Terre Haute, Vigo County, Indiana (the "City") met at a duly called and authorized meeting of the Council held on the date set forth below, such meeting being called pursuant to a notice stating the time, place and purpose of the meeting received by all members of the Council, and the following resolutions were made, seconded and adopted by a majority of those present at the meeting, which constituted a legal quorum of the Council.

WHEREAS, the City is a duly organized municipal corporation and political subdivision under the laws of the State of Indiana, governed by its duly elected Council;

WHEREAS, Kendall Terre Haute, LLC, a Delaware limited liability company ("Kendall"), owns certain real estate consisting of approximately \pm 7 acres generally located at 1325 N. 4th Street, Terre Haute, Indiana 47807, as further depicted and described on Exhibit A attached hereto and incorporated herein by reference (the "Property");

WHEREAS, in accordance with that certain Real Estate Purchase Agreement, as amended, by and between Kendall and New Directions Housing Corporation, an Illinois nonprofit corporation ("NDHC"), the Property will be sold to an affiliate of NDHC, River Valley Apartments, LLC, an Indiana limited liability company (the "Owner");

WHEREAS, the Owner wishes to develop, construct, and operate a forty (40) unit multifamily rental housing development known as River Valley Apartments and located at the Property (the "Project");

WHEREAS, the Project will be developed, constructed, and operated for the purpose of providing housing to income eligible persons under the federal low-income housing tax credit program in 26 U.S.C. § 42;

WHEREAS, the Project will be subject to an extended use agreement under 26 U.S.C. § 42 (the "Extended Use Agreement") as administered by the Indiana Housing and Community Development Authority ("IHCDA") for a period of at least thirty (30) years;

WHEREAS, pursuant to the Extended Use Agreement, the Project will only be permitted to rent to residents whose incomes average sixty percent 60% or less of the area median gross income (the "Restricted Residents");

WHEREAS, pursuant to the Extended Use Agreement, the Project will be limited to charging rents as determined in accordance with the IHCDA Extended Use Agreement and from-time-to-time by the United States Department of Housing and Urban Development (the "Restricted Rents");

WHEREAS, the Owner will qualify as a “property owner” under I.C. 36-1-8-14.3(d);

WHEREAS, the Owner has agreed to make certain payments in lieu of taxes, and the City and Owner desire to document that agreement in a written agreement (the “PILOT Agreement”);

WHEREAS, the City is authorized to enter into the PILOT Agreement pursuant to I.C. 36-1-8-14.3 *et seq.*;

WHEREAS, pursuant to I.C. 36-1-8-14.3(e), subject to the approval of a property owner, the governing body of a political subdivision may adopt an ordinance to require the property owner to pay PILOTS at times set forth in the ordinance with respect to real property that is subject to an exemption under I.C. 6-1.1-10-16.7;

WHEREAS, pursuant to I.C. 6-1.1-10-16.7, for assessment dates after December 31, 2021, all or part of real property is exempt from property taxation if the owner of the property has entered into an agreement to make payments in lieu of taxes under I.C. 36-1-8-14.3;

WHEREAS, the PILOTS must be calculated so that the PILOTS are in an amount that is: (1) agreed upon by the property owner and the governing body of the political subdivision; (2) a percentage of the property taxes that would have been levied by the governing body for the political subdivision upon the real property if the property were not subject to an exemption from property taxation; and (3) not more than the amount of property taxes that would have been levied by the governing body for the political subdivision upon the real property if the property were not subject to an exemption from property taxation; and

WHEREAS, the form of PILOT Agreement is attached to this Ordinance as Exhibit B.

NOW THEREFORE, BE IT ORDAINED by the Council of the City as follows:

Section 1. The above recitals are incorporated herein by reference as though set forth fully herein below.

Section 2. As more specifically provided in accordance with the form of PILOT Agreement, the Council hereby approves PILOTS for the Property as follows:

Owner shall pay City the sum of \$10,000 per year if the Vigo County Assessor’s Office determines the assessed value of the Property is an amount up to \$1,200,000. If the Vigo County Assessor’s Office determines the assessed value of the Property exceeds \$1,200,000 in any year for the Property while this Ordinance and the PILOT Agreement are effective, then the Owner shall pay the city the sum of \$10,000 per year. The PILOTS shall not be payable by the Owner during any time period in which (i) the Property is vacant land, (ii) no improvements have been constructed by the Owner upon the Property, and (iii) the improvements constructed upon the Property have not been accepted by the City for occupancy. Furthermore, the PILOTS shall not be payable by the Owner until such time as the

Project has achieved stabilized occupancy for a period of at least 24 months or May 10, 2028, whichever occurs first.

Section 3. The Council hereby authorizes and approves the form of the PILOT Agreement and authorizes its execution and delivery by the Mayor on behalf of the City substantially in the form attached hereto and incorporated herein by reference as Exhibit B, all for the purposes contemplated herein.

Section 4. The City Clerk is hereby directed to record an executed copy of this Ordinance, as approved, and a copy of the executed PILOT Agreement with the Vigo County Recorder's Office and file the recorded Ordinance and PILOT Agreement with the City Controller's Office, the Vigo County Assessor's Office, the Vigo County Auditor's Office, and the Vigo County Treasurer's Office.

Section 5. The Council hereby requests, authorizes and directs the Mayor, Council President and the City Clerk, and all official officers, members, employees and agents of the City, and each of them, for and on behalf of the City, to negotiate, prepare, execute and deliver any and all other instruments, letters, certificates, agreements and documents as are determined to be necessary or appropriate to consummate the transactions contemplated by this Ordinance, and such determination shall be conclusively evidenced by the execution thereof. The instruments, letters, certificates, agreements, and documents necessary or appropriate to consummate the transactions contemplated by this Ordinance shall, upon execution, as contemplated herein, constitute the valid and binding obligations or representations and warranties of the City, the full performance and satisfaction of which by the City is hereby authorized and directed.

Section 6. This Ordinance shall be in full force and effect from and after its adoption and the procedures required by law. This Ordinance remains in full force and effect until repealed or modified by the Council, subject to the approval of the Owner.

[Remainder of page intentionally blank.]

Presented by Council Member


ANTHONY DINKEL, COUNCILPERSON

Passed in open Council this ____ day of _____, 2024.

TAMMY BOLAND, PRESIDENT

ATTEST:

MICHELLE EDWARDS, CITY CLERK

Presented by me, to the Mayor of the City of Terre Haute, this ____ day of _____,
2024.

MICHELLE EDWARDS, CITY CLERK

Approved by me, the Mayor of the City of Terre Haute, this ____ day of _____,
2024.

BRANDON SAKBUN, MAYOR

ATTEST:

MICHELLE EDWARDS, CITY CLERK

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.



RICHARD J. SHAGLEY II

EXHIBIT A

Property

The Land referred to herein below is situated in the County of Vigo, State of Indiana, and is described as follows:

Lot 1 in VITA Student Housing, Vigo County, Indiana, as per plat thereof recorded July 28, 2017, as Instrument Number 2017007453, in the Office of the Recorder of Vigo County, Indiana.

(For Reference Only) Property Address: 1325 North 4th Street, Terre Haute, IN 47807

(For Reference Only) Tax Parcel ID No.: 84-06-16-404-002.000-002

EXHIBIT B

Form of PILOT Agreement

(See Attached)

PILOT AGREEMENT

THIS PILOT AGREEMENT (this “PILOT Agreement”) is entered into effective as of this ___ day of _____, 2024, (the “Effective Date”), by and among the CITY OF TERRE HAUTE, INDIANA, a municipal corporation and political subdivision of the State of Indiana (the “City”), and RIVER VALLEY APARTMENTS, LLC, an Indiana limited liability company (the “Owner,” each of the City and the Owner being individually sometimes referred to as a “Party” and collectively as the “Parties”).

RECITALS

WHEREAS, the City is a duly organized municipal corporation and political subdivision under the laws of the State of Indiana, governed by its duly elected Common Council (the “Common Council”);

WHEREAS, the managing member of the Owner is River Valley Apartments GP, LLC, an Indiana limited liability company (the “Managing Member”);

WHEREAS, the sole member of the Managing Member is New Directions Housing Corporation, an Illinois nonprofit corporation (“NDHC”);

WHEREAS, NDHC has been determined by the Internal Revenue Service to be a tax-exempt organization as described in 26 U.S.C. § 501(c)(3) on the basis of the provision of charitable housing;

WHEREAS, the Manager of the Managing Member is Rodger Brown;

WHEREAS, Kendall Terre Haute, LLC, a Delaware limited liability company (“Kendall”), owns certain real estate consisting of approximately ± 7 acres generally located at 1325 N. 4th Street, Terre Haute, Indiana 47807, as further depicted and described on Exhibit A attached hereto and incorporated herein by reference (the “Property”);

WHEREAS, in accordance with that certain Real Estate Purchase Agreement, as amended, by and between Kendall and NDHC, the Property will be sold to an affiliate of NDHC, River Valley Apartments, LLC, an Indiana limited liability company (the “Owner”);

WHEREAS, the Owner wishes to develop, construct, and operate a forty (40) unit multifamily rental housing development known as River Valley Apartments and located at the Property (the “Project”);

WHEREAS, the Project will be financed utilizing federal low-income housing tax credits and tax-exempt bonds under the federal low-income housing tax credit program described in 26 U.S.C. § 42;

WHEREAS, the Project will be subject to an extended use agreement which is described in 26 U.S.C. § 42 (the “Extended Use Agreement”) as administered by the Indiana Housing and Community Development Authority (the “IHCD”) for a period of at least thirty (30) years;

WHEREAS, pursuant to 26 U.S.C. § 42 and the Extended Use Agreement, the Project will only be permitted to make available and to rent to residents whose incomes average sixty percent 60% or less of the applicable area median income (the “Restricted Residents”);

WHEREAS, pursuant to 26 U.S.C. § 42 and the Extended Use Agreement, the Project will be limited to charging rents as determined, from time-to-time by the United States Department of Housing and Urban Development (the “Restricted Rents”);

WHEREAS, since the Project constitutes property described in 26 U.S.C. § 42, the Project is subject to the Extended Use Agreement, and the Parties have entered into this PILOT Agreement, the Owner qualifies as a “property owner” under Indiana Code § 36-1-8-14.3(d);

WHEREAS, the Owner has agreed to make certain payments-in-lieu-of-taxes as set forth in this PILOT Agreement;

WHEREAS, the City is authorized to enter into this PILOT Agreement pursuant to Indiana Code § 36-1-8-14.3 *et seq.*; and

WHEREAS, in order to provide for the orderly and timely development of the Project, the Owner and the City are entering into this PILOT Agreement, which the City represents has been ratified by the Common Council.

NOW, THEREFORE, in consideration of the foregoing premises, mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

Section 1. Owner Compliance.

Section 1.1 (a) Owner acknowledges that in order to qualify for property tax exemption for the Real Estate under Indiana Code § 6-1.1-10-16.7, the Project must be in compliance with the requirements of § 6-1.1-10-16.7.

(b) Owner further acknowledges that:

(i) the mere execution of this PILOT Agreement does not confer any property tax exemption on the Real Estate under Indiana Code § 6-1.1-10-16.7;

(ii) in order to obtain any such property tax exemption or partial exemption under Indiana Code § 6-1.1-10-16.7, the Owner must timely file its Property Tax Exemption Application, including renewal applications, if any are required, with the Vigo County Assessor

requesting an exemption pursuant to Indiana Code § 6-1.1-10-16.7 from Owner's obligation to pay all or any portion of its property taxes on the Real Estate; and

(iii) the Owner must meet its burden of proof under Indiana law pursuant to the normal application and determination process applicable to Indiana Code § 6-1.1-10-16.7 to qualify for and receive such exemption.

Section 2. Payment In Lieu of Taxes.

Section 2.1. The Owner has agreed to make payments in lieu of taxes as described herein in consideration of the cooperation and support of the City for the development of the Project, which includes, but is not limited to, the public promotion and support for the Project and the City's role as issuer of tax-exempt bonds to finance the development of the Project. The annual amount payable by the Owner to the City hereunder (the "Annual in Lieu of Amount") shall be calculated and determined as follows:

(a) Owner shall pay City the sum of \$10,000 as the Annual in Lieu of Amount per year if the Vigo County Assessor's Office determines the assessed value of the Property is an amount up to \$1,200,000. If the Vigo County Assessor's Office determines the assessed value of the Property exceeds \$1,200,000 in any year for the Property while this Ordinance and the PILOT Agreement are effective, then the Owner shall pay the city the sum of \$10,000 as the Annual in Lieu of Amount per year.

(b) The Annual in Lieu of Amount has been negotiated between the City and the Owner in accordance with Indiana Code § 36-1-8-14.3(f), and by specifically taking into account the applicable provisions of Indiana Code § 6-1.1-4-40, Indiana Code § 6-1.1-4-41, and Indiana Code § 6-1.1-10-16.

Section 2.2. The Annual in Lieu Amount payable by Owner with respect to the Real Estate shall be imposed as property taxes and payable in two equal installments due and payable on or before May 10 and November 10 of each successive calendar year, commencing after the Project has achieved stabilized occupancy for a period of at least 24 months or May 10, 2028, whichever occurs first (each, an "In Lieu of Payment"). The Annual in Lieu Amount shall not be payable by the Owner during the time period in which (i) the Real Estate is vacant land, (ii) no improvements have been constructed by the Owner upon the Real Estate, (iii) the improvements constructed upon the Real Estate have not been accepted by the City for occupancy, or (iv) at least 24 months of stabilized occupancy of the Project has not been achieved. Upon receipt by the Owner of an Annual In Lieu Amount bill from the City Controller, the Owner shall remit its semi-annual In Lieu of Payment to the City at the Office of the City Controller on or before each installment due date. Such semi-annual In Lieu of Payments shall not exceed Five Thousand Dollars (\$5,000), and the aggregate of each year's semi-annual In Lieu of Payments shall not exceed the Annual in Lieu of Amount.

Section 2.3. The obligation of the Owner to pay the Annual In Lieu of Amounts shall be subordinate to the obligations of the Owner with respect to the Owner's obligation to make debt

service payments on any financing which may now or in the future be secured by a Mortgage on the Real Estate. The City agrees to execute whatever documents any lender to the Owner now or in the future may require which are commercially reasonable in order to confirm the foregoing subordination.

Section 2.4. The City shall have the right to enforce the payment of all In Lieu of Payments when due, including all penalties, costs and expenses imposed under Indiana Code § 6.1.1-22-1, *et seq.* and Indiana Code § 6-1.1-37-1 or any statute which amends or replaces them for delinquent In Lieu of Payments, in the same manner as the City enforces the obligations of non-exempt taxpayers.

Section 2.5. In the event that the City shall no longer be authorized under applicable Indiana law to receive the In Lieu of Payments under this PILOT Agreement, the Owner and City acknowledge and agree on the basis of the consideration and support of the City for the Project, that the Owner shall nevertheless continue to be legally obligated to pay the equivalent of In Lieu of Payments described herein as public safety payments (“Public Safety Payments”) to the City until the termination of this PILOT Agreement pursuant to Section 3 hereof; provided, however, that the Owner’s continued legal obligation to make the In Lieu of Payments as Public Safety Payments pursuant to this Section 2.5 is conditioned upon the continued property tax exemption of the Real Estate by the Vigo County Assessor.

Section 2.6. Beginning with the sixteenth (16th) year of the Initial Term (as hereinafter defined), the Annual In Lieu of Amount shall automatically increase in an amount of two percent (2%) per year throughout the remainder of the Initial Term.

Section 3 Term.

Section 3.1. Except as otherwise provided in Sections 4.1 or 4.2, the PILOT Agreement and applicable In Lieu of Payments or Public Safety Payments required hereunder shall continue for a period of thirty (30) years beginning with the initial year that an In Lieu of Payment or Public Safety Payment, as the case may be, is made by the Owner to the City (the “Initial Term”). Following the conclusion of the Initial Term, and in the absence of a written notice made by either Party to terminate the PILOT Agreement upon at least ninety (90) days written notice prior to the then applicable assessment date, the Initial Term shall automatically be extended for one (1) year periods.

Section 4. Termination.

Section 4.1. The Parties may mutually agree to terminate this PILOT Agreement. Any such termination shall be in writing and executed by both Parties. Upon mutual termination pursuant to this Section 3.1, this PILOT Agreement shall become null and void, and of no further force or effect; provided, however, that Owner shall pay the applicable pro rata amount of In Lieu of Payments for the year in which such termination occurs up to the date of termination and receive a credit for all In Lieu of Payments already paid for such year.

Section 4.2. Upon the last date on which the applicable compliance period specified in Section 42(i)(1) of the Internal Revenue Code expires with respect to the low income housing tax credits that may be allocated to the Owner, Owner may unilaterally terminate this PILOT Agreement upon ninety (90) days written notice to the City; provided, however, that Owner shall pay the applicable pro rata amount of In Lieu of Payments for the year in which such termination occurs up to the date of termination, and receive a credit for all In Lieu of Payments already paid for such year. Upon termination of this PILOT Agreement under the circumstances referred to in this Section, all other provisions of this PILOT Agreement shall become null and void, and of no further force or effect.

Section 5. General Provisions.

Section 5.1. Conditions Precedent to Agreement. Notwithstanding any other provision herein, this Agreement shall be conditioned upon:

- (a) the Owner acquiring fee simple title to the Real Estate; and
- (b) the Owner executing and recording the Extended Use Agreement providing for a term of at least thirty (30) years.

Section 5.2. Captions; Incorporation and Exhibit. The captions and headings of various Sections and Exhibits referenced herein are for convenience only and are not to be considered as defining or limiting in any way the scope or intent of the provisions hereof. Notwithstanding the foregoing, each of the Recitals and the Exhibits referenced herein are incorporated and expressly made a part hereof.

Section 5.3. Entire Agreement. This PILOT Agreement constitutes the entire agreement of the Parties with respect to the subject matter contained herein, and all prior discussions, negotiations and document drafts are merged herein.

Section 5.4. Notices. Any notice, demand, request, or other communication which any Party hereto may be required or may desire to give hereunder shall be in writing, addressed as follows and shall be deemed to have been properly given if hand delivered (effective upon delivery), if sent by reputable overnight courier, charges prepaid (effective the business day following delivery to such courier):

If to Owner: River Valley Apartments, LLC
c/o New Directions Housing Corporation
2901 Butterfield Road
Oak Brook, IL 60523
Attention: Rodger Brown, President
Telephone: (630) 768-3898
Email: brown@ndhcorp.com

With a copy to: Wright, Shagley & Lowery, P.C.
500 Ohio Street

Terre Haute, Indiana 47807
Attention: Richard Shagley II, Esq.
Telephone: (812) 232-3388
Email: richards@WSLfirm.com

With a copy to: Frost Brown Todd LLP
111 Monument Circle, Suite 4500
Indianapolis, Indiana 46204
Attention: Matthew Carr, Esq.
Telephone: (317) 237-3803
Email: mcarr@fbtlaw.com

If to City: Terre Haute City Hall
17 Harding Avenue
Terre Haute, IN 47807
Attention: Michelle Edwards, City Clerk
Telephone: (812) 244-2311
Email: clerk@terrehaute.in.gov

With a copy to: City Legal Department
17 Harding Avenue, 2nd floor
Terre Haute, IN 47807
Attention: Michael Wright, City Attorney
Telephone: (812) 244-2373
Email: Michael.Wright@TerreHaute.IN.Gov

or at such other address as the Party to be served with notice may have furnished in writing to the Party seeking or desiring to serve notice as a place for the service of notice. Notices given in any other manner shall be deemed effective only upon receipt.

Section 5.5. Modification, Amendment or Waiver. No modification, waiver, amendment, discharge or change of this PILOT Agreement shall be valid unless the same is in writing and signed by all Parties.

Section 5.6. Governing Law. This PILOT Agreement shall be governed by and construed under the laws of the State of Indiana. Suit, if any, shall be brought in Vigo County, Indiana.

Section 5.7. Execution in Counterparts. This PILOT Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

Section 5.8. Severability. If any provision of this PILOT Agreement is determined by a court having jurisdiction to be illegal, invalid, or unenforceable under any present or future law,

the remainder of this PILOT Agreement will not be affected thereby. It is the intention of the parties that if any provision is so held to be illegal, invalid, or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provision as is possible that is legal, valid, and enforceable.

Section 5.9. No Joint Venture. Nothing contained in this PILOT Agreement will be construed to constitute Owner as a joint venturer with City or to constitute a partnership between Owner and City.

Section 5.10. Construction. The Parties acknowledge that each Party and each Party's counsel have reviewed and revised this PILOT Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in the interpretation of this PILOT Agreement or any amendments or schedules hereto.

Section 5.11. Authorization. The Parties executing and delivering this PILOT Agreement on behalf of the Parties hereto represent and warrant to the other Party that such person is duly authorized to act for and on behalf of said Party and execute and deliver this PILOT Agreement in such capacity as is indicated below.

Section 5.12. Further Assurances. Each of the Parties hereto agrees to execute and deliver any and all further agreements, documents or instruments necessary to effectuate this PILOT Agreement and the transactions referred to herein or contemplated hereby or reasonably requested by the other Party to perfect or evidence its rights hereunder.

Section 5.13. Assignment/Successor. This PILOT Agreement shall be binding upon the City, the City Controller and Owner, and all successor, grantees, or assignees of Owner with respect to the Real Estate (or any portion thereof) which would otherwise be entitled to claim an exemption for real property taxes imposed on the Real Estate.

Section 5.14. Recording. The City will cause, at Owner's expense, this PILOT Agreement, and any other instruments of further assurance to be promptly recorded, filed, and registered, and at all times to be recorded, filed, and registered, in such manner and in such places as may be required by law to preserve and protect fully the rights of the City hereunder as to all of the mortgaged property.

Section 5.15 Incorporation of Recitals. The recitals contained in this PILOT Agreement are incorporated into the operative provisions of this PILOT Agreement as if separately restated and are true and correct.

* * * * *

[REMINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned Parties have caused the execution of this PILOT Agreement by their duly authorized representatives as of the day, month, and year first above written.

CITY OF TERRE HAUTE, INDIANA

Brandon Sakbun, Mayor of the City of
Terre Haute, Indiana

STATE OF INDIANA)
) SS:
COUNTY OF VIGO)

Before me, a Notary Public, in and for said County and State, personally appeared Duke Bennett in his capacity as the Mayor, acting for and behalf of the City of Terre Haute, Indiana, and who, having been duly sworn, stated that any and all representations and warranties contained therein are true and correct in all material respects.

Witness my hand and Notarial Seal this ___ day of _____, 2024.

Notary Public

Printed Name

My Commission Expires:

My County of Residence:

[EXECUTIONS CONTINUED ON FOLLOWING PAGE]

OWNER:

RIVER VALLEY APARTMENTS, LLC, an
Indiana limited liability company

By: River Valley Apartments GP, LLC, an
Indiana limited liability company, its
Managing Member

By: _____
Rodger Brown, Manager

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public, in and for said County and State, personally appeared Paul Ezekiel Turner in his capacity as the Managing Manager of River Valley Apartments MM, LLC, the Managing Member of River Valley Apartments, LLC, and who, having been duly sworn, stated that any and all representations and warranties contained therein are true and correct in all material respects.

Witness my hand and Notarial Seal this ___ day of _____, 2024.

Notary Public

Printed Name

My Commission Expires:

My County of Residence:

This instrument is approved as to form this ___ day of _____, 2024 by Matthew S. Carr, legal counsel to the Owner.

Prepared by and return after recording to: Matthew S. Carr, Frost Brown Todd LLP, 111 Monument Circle, Suite 4500, Indianapolis, Indiana 46204; (317) 237-3803

I affirm under penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Matthew S. Carr

EXHIBIT A

Legal Description

The Land referred to herein below is situated in the County of Vigo, State of Indiana, and is described as follows:

Lot 1 in VITA Student Housing, Vigo County, Indiana, as per plat thereof recorded July 28, 2017, as Instrument Number 2017007453, in the Office of the Recorder of Vigo County, Indiana.

(For Reference Only) Property Address: 1325 North 4th Street, Terre Haute, IN 47807

(For Reference Only) Tax Parcel ID No.: 84-06-16-404-002.000-002