

**NOTICE OF HEARING ON PROPOSED LEASE
METROPOLITAN SCHOOL DISTRICT OF NORTH POSEY COUNTY**

Notice is hereby given that a public hearing for the project described below will be held pursuant to Indiana Code 20-47-3-9 before the Board of Education of Metropolitan School District of North Posey County (the “Board” and the “School Corporation,” respectively) upon a proposed lease, amendment to an existing lease or an amendment and restatement of an existing lease (the “Lease”) on September 9, 2024 at 6:30 p.m. local time, at the School Corporation’s Central Office, 101 N. Church Street, Poseyville, Indiana 47633, between the School Corporation and M.S.D. of North Posey Multi-School Building Corporation (the “Building Corporation”), a school building corporation incorporated under Indiana Code 20-47-3. The Lease will permit the construction of all or a portion of the following (i) the construction and equipping of a career and technical education facility at North Posey High School (the “High School”); (ii) remodeling of and adding an outbuilding at the High School; (iii) gym and plumbing renovations at the High School; (iv) High School and North Posey Junior High School cafeteria and kitchen renovations; (v) classroom renovations at North Elementary School; (vi) cafeteria, kitchen and library renovations at South Terrace Elementary School; (vii) acquisition of Chromebooks for the School; (viii) sewer, HVAC, boiler and safety renovations and improvements at all School facilities; (ix) energy efficiency and sustainability improvements at all School Corporation facilities; (x) remediation of School Corporation septic systems and connection of School Corporation facilities sewer and wastewater lines to the local municipal utility and related improvements, upgrades and renovations; and (xi) any other related improvements, upgrades and renovations in connection therewith ((i) through (xi) collectively, the “Project”).

The Lease with respect to the Project, provides for a maximum annual rental with respect to the Project and related bonds of \$2,500,000 with annual rentals under the Lease anticipated to be payable commencing with tax years 2025 and ending no later than 2045, or a later 20-year period in the event the related bonds are issued after 2024.

As additional rental, the School Corporation shall maintain insurance on the Project as required in the Lease and shall pay all taxes and assessments against such property, as well as the cost of alterations and repairs. The plans and specifications, including statements of the cost of the Project, as well as a copy of the Lease are available for inspection by the public on all business days during business hours, at the School Corporation’s Central Office, 101 N. Church Street, Poseyville, Indiana 47633.

At the hearing for the Project described herein, all persons interested shall have a right to be heard on the necessity for the execution of the Lease with respect to the Project, and upon whether the lease rental provided for therein to be paid to the Building Corporation is a fair and reasonable rental for the proposed Project. The hearing may be adjourned to a later date or dates, and following the hearing, the Board may either authorize the execution of the Lease with respect to the Project as originally agreed upon or may make modifications thereto as may be agreed upon with the respective Building Corporation.

EXECUTED this 17th day of July, 2024.

METROPOLITAN SCHOOL DISTRICT OF NORTH
POSEY COUNTY

By: Lindsey Bowers, Secretary