

NOTICE OF HEARING ON PROPOSED LEASE
TIPPECANOE SCHOOL CORPORATION

You are hereby notified that the Board of School Trustees of Tippecanoe School Corporation will meet at 7:30 p.m. on November 11, 2020, at the Tippecanoe School Corporation Administration Building, 21 Elston Road, Lafayette, Tippecanoe, Indiana, on a proposed Lease to be entered into between JPS Enterprises, LLC, an Indiana limited liability company, as landlord, and Tippecanoe School Corporation, as tenant. Landlord JPS Enterprises, LLC, is successor as owner/landlord to TSC's current landlord for this site, which is Mohawk Capital I LLC, an Indiana Limited Liability Company.

The proposed Lease (the "Lease") upon which hearing will be held includes principal terms substantially as follows: 1) an initial term of one year, 2) tenant renewal options for two additional terms of one year each, 3) fixed term base rental of \$2,750 per month for year one, 4) renewal option base rental of \$2,800 for year two, 5) renewal option base rental of \$2,875 per month for year three, 6) additional rental obligations of lessee including Common Area Maintenance charges payable to lessor, 7) additional obligations of lessee including payment for utilities, maintenance, insurance, legal compliance and the like. Rent is payable monthly during the term. For purposes of this notice, principal rental terms are deemed substantially as stated here if those terms are no greater than fifteen percent (15%) higher than values stated in this notice. The lease will be available at the Board of School Trustees hearing on November 11, 2020.

The building to be leased to tenant is the part of the existing building and site at 2529 Schuyler Avenue, Lafayette, Indiana, known as Suite 700 (the "Building"). The Building is commercial building space suitable for use and occupancy by lessee as a Wellness Center and health clinic. The plans for the Building as well as a copy of the proposed Lease, are available for inspection by the public on all business days, during business hours, at the Administration Building of Tippecanoe School Corporation, 21 Elston Road, Lafayette, Indiana. The Lease of the Building is proposed as part of a continuation of a plan for TSC Health and Wellness Center Leases as authorized and approved by the Board of School Trustees. (1021)

At such hearing all persons interested shall have a right to be heard upon the necessity for the execution of such Lease, and upon whether the lease rental provided for therein to be paid to lessor is a fair and reasonable rental for the Building, Suite 700, as renovated and improved. Such hearing may be adjourned to a later date or dates, and following such hearing the President, Board of School Trustees may either authorize the execution of such Lease as originally agreed upon or may make modifications therein as may be agreed upon with lessor, JPS Enterprises, LLC.

Dated this 29th day of October, 2020.

Secretary, Board of School Trustees
Tippecanoe School Corporation