

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Indianapolis Airport Authority (the “Authority”) on behalf of itself and The Indianapolis Local Public Improvement Bond Bank (the “Bond Bank”) in connection with the regularly scheduled board meeting of the Authority to be held at 8:00 a.m. Friday, August 16, 2024, in the board room (Room 11T.413) at the terminal located at 7800 Colonel H. Weir Cook Memorial Drive, Indianapolis, Indiana (the “Airport”), regarding a plan for the Authority to issue obligations for an airport in an aggregate principal amount not to exceed \$435,000,000 of such designation as determined by the Authority, to be issued in one or more series, sub-series, or subordinate obligations (collectively, the “2024/2025 Authority Obligations”) and the Bond Bank to issue an amount not to exceed \$435,000,000 aggregate principal amount of its obligations (Indianapolis Airport Authority Project) of such designation as determined by the Bond Bank, to be issued in one or more series, sub-series or subordinate obligations (collectively, the “2024/2025 Bond Bank Obligations” and together with the 2024/2025 Authority Obligations, the “2024/2025 Obligations”).

The 2024/2025 Obligations (the “Private Activity Obligations”) may be issued under Section 142(a)(1) of the Internal Revenue Code of 1986, as amended (the “Code”) for the purposes of (i) refinancing airport facilities by refunding all or a portion of the Authority’s Airport Refunding Revenue Bonds, Series 2015A (the “Prior Authority Bonds”) and (ii) financing various airport facilities included in the Authority’s capital improvement program and related expenses (the “2024/2025 Projects”).

The proceeds of the Prior Authority Bonds were used for the purposes of: (i) refunding the Authority’s previously issued Airport Revenue Bonds, Series 2005A (“2005A Authority Bonds”), the proceeds of which were used for the purposes of (a) refunding a portion of the Authority Subordinate Commercial Paper Notes, originally issued on April 22, 2004 and March 22, 2005, to fund various projects in the Authority’s Capital Improvement Program in 2004 and 2005 (the “2004/2005 Projects”), (b) paying a portion of the costs of the Authority’s Capital Improvement Program for the Airport through 2010, including the construction of the Midfield Terminal, and other qualified Indianapolis Airport projects (collectively with the 2004/2005 Projects, the “Prior Projects” and collectively with the 2024/2025 Projects, the “Projects”), (c) funding a deposit to the reserve fund securing the 2005A Authority Bonds, and (d) paying capitalized interest on a portion of the 2005A Authority Bonds; and (ii) paying costs of issuance of the Prior Authority Bonds. The Prior Authority Bonds are currently outstanding in the aggregate principal amount of \$143,430,000. The Private Activity Obligations used to refund the Prior Authority Bonds will be delivered to the Bond Bank in exchange for the outstanding Prior Authority Bonds.

Some of the Prior Projects which will be refinanced with the Private Activity Obligations were located at certain of the Authority’s reliever airports (the Airport and the reliever airports referred to herein as the “Airport System”), including the downtown heliport located at 51 S. New Jersey Street in Indianapolis, Indiana (the “Heliport”); Indianapolis Regional Airport located at 5981 W. Airport Blvd. in Greenfield, Indiana (the “Greenfield Facility”); and Hendricks County Airport – Gordon Graham Field located at 2749 Gordon Blvd. in Danville, Indiana (“Hendricks County Facility”), all of which are owned and operated by the Authority, including but not limited to the following facilities: the construction of and improvements to the terminal, airfield improvements (including runways, taxiways, tug roads, aprons and similar airport facilities) and

the acquisition and improvement of land, including but not limited to parking, noise abatement, environmental remediation, transmission line relocation and future airport development, the construction of a firehouse, air cargo facility, fuel facility, operations facilities and deicing control facilities, safety and security facilities and equipment, equipment replacement and maintenance, buildings, structures and other maintenance and improvements to the Airport System. Approximately \$59,000 of proceeds of the 2005A Authority Bonds were used for airport facilities at the Heliport, \$42,000 of proceeds of the 2005A Authority Bonds were used for airport facilities at the Greenfield Facility, and \$1,003,000 of proceeds of the 2005A Authority Bonds were used for airport facilities at the Hendricks County Facility. Approximately \$181,000 of the proceeds of the 2005A Authority Bonds were used for an airport located at 2701 Griswold Road North, Brownsburg, Indiana. The remaining proceeds of the 2005A Authority Bonds were used at the Airport.

The 2024/2025 Projects may consist of the following projects all located at the Airport (i) financing (a) reconstruction of Runway 5L-23R and Associated Taxiways and Runway 5R-23L and Taxiway D each to include LED lighting, (b) construction of a Multi-Functional Public Safety Training Facility, (c) controls refurbishment for Passenger Boarding Bridges, (d) Taxiway P Reconstruction, (e) Boiler Replacement, and installation of a Terminal Back-Up Water Connection, Terminal Back-Up Heating and Cooling, Terminal Energy Resilience and Parking Energy Resilience, (f) Air Unit Replacements for Passenger Boarding Bridges, (g) Baggage Handling System Recapitalization, (h) Airfield Maintenance, (i) Over Night Parking, (j) Rehabilitation of Public Parking Lots Pavement and Parking Garage Expansion, (k) Restroom Renovations in Terminal and Concourses, (l) construction of a new cross-over road for Airtech Parkway, (m) Northwest Quadrant Infrastructure, and (n) relocation of fiber at Minnesota Street; (ii) paying capitalized interest prior to the completion of the 2024/2025 Projects; (iii) funding one or more debt service reserve accounts, if necessary; (iv) purchasing bond insurance or other credit enhancement, if deemed necessary; and (v) paying costs of issuance related to the 2024/2025 Obligations. The Authority is the principal user of the Projects.

The 2024/2025 Authority Obligations will be issued by the Authority pursuant to Indiana Code 8-22-3 (the "Act") and an ordinance proposed for adoption by the Board of the Authority. The 2024/2025 Authority Obligations will not be general obligations of the Authority, the City of Indianapolis, the Bond Bank, the State of Indiana or any political subdivision thereof, but will be special, limited obligations of the Authority, as the principal of, premium, if any, and interest on the 2024/2025 Authority Obligations will be payable solely from the Net Revenues of the Airport System and other specifically designated funds and accounts. The 2024/2025 Bond Bank Obligations will be issued by the Bond Bank pursuant to Indiana Code 5-1.4 and a resolution adopted by members of the Board of Directors of the Bond Bank. The 2024/2025 Bond Bank Obligations will not be general obligations of the Authority, the City of Indianapolis, Marion County, the Bond Bank, the State of Indiana or any political subdivision thereof. The 2024/2025 Bond Bank Obligations will be special limited obligations of the Bond Bank payable solely from the Trust Estate pledged under one or more Trust Indentures between the Bond Bank and The Bank of New York Mellon Trust Company, N.A. The 2024/2025 Obligations will not be in any respect payable in any manner from revenues raised by taxation. The 2024/2025 Obligations shall not constitute a debt, liability or obligation of the Authority, the City of Indianapolis, the Bond Bank, the State of Indiana or any political subdivision thereof or a pledge of the faith and credit or taxing power of any of them, but shall be payable as aforesaid.

The public hearing is required by Section 147(f) of the Code. The public is invited to attend and comment on any of the matters herein noted. Written comments may also be submitted to the Treasurer of the Authority on or prior to August 15, 2024, by delivering such comments to the Authority's office at 7800 Colonel H. Weir Cook Memorial Drive, Suite 100, Indianapolis, Indiana.

Should special assistance/accommodations be needed for an individual's participation in the hearing, please call 317-487-9594 or TDD 711/800-743-3333 at least one week prior to the scheduled hearing date.

Dated this 6<sup>th</sup> day of August, 2024.

Indianapolis Airport Authority

/s/ Robert B. Thomson

Treasurer