

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 conjunction with the regularly scheduled board meeting of the Authority to be held at 8:00 a.m. Friday, October 18, 2019, in the board room (Room 11T.413) at the terminal located at 7800 Colonel H. Weir Cook Memorial Drive, Indianapolis, Indiana, regarding a plan for the Authority to issue an amount not to exceed \$230,600,000 aggregate principal amount of Revenue Bonds, Series 2019, to be issued in one or more series, sub-series, or subordinate obligations (collectively, the "2019 Authority Bonds") and the Bond Bank to issue an amount not to exceed \$230,600,000 aggregate principal amount of its Bonds, Series 2019 (Indianapolis Airport Authority Project), to be issued in one or more series, sub-series or subordinate obligations (collectively, the "2019 Bond Bank Bonds" and together with the 2019 Authority Bonds, the "2019 Bonds"). The proceeds of the 2019 Authority Bonds are being used for the purposes of: (i) refunding all or a portion of the Authority's Airport Revenue Bonds, Series 2010A (the "2010A Authority Bonds"); (ii) refunding all or a portion of the Authority's Subordinate Securities, Series 2018A (the "2018A Subordinate Securities" and together with the 2010A Authority Bonds, the "Prior Authority Bonds"); (iii) financing all or a portion of the costs of various improvements at the Airport, including but not limited to: (1) expansion of the parking garage at the Airport, (2) construction of a consolidated snow removal equipment storage building and ancillary improvements, and to capitalize interest during the construction of any of the items described in (1) and (2) above; (iv) funding a debt service reserve account, if necessary; (v) purchasing bond insurance or other credit enhancement, if deemed necessary; and (vi) paying costs of issuance related to the 2019 Bonds. The 2019 Authority Bond will be delivered to the Bond Bank to secure the 2019 Bond Bank Bonds.

The proceeds of the 2010A Authority Bonds were used for the purposes of: (i) refunding a portion of previously issued obligations under the Authority's commercial paper program, which obligations were issued to fund various projects in the Authority's Capital Improvement Program between 2003 and 2008 related to the construction of the Midfield Terminal, and other qualified Airport projects, 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 improvement of land, including but not limited to parking and future airport development, the construction of a firehouse, air cargo facility, operations facilities and deicing control facilities, equipment replacement and maintenance, buildings, structures and other maintenance and improvements to the Airport System; and (ii) paying costs of issuance of the 2010A Authority Bonds.

The proceeds of the 2018A Subordinate Securities were used for the purpose of financing: (1) various storm water improvements and (2) modifications to the baggage system in or related to the terminal and capitalized interest during the construction of any of the items listed in (1) and (2) above; and paying costs of issuance related to the 2018A Subordinate Securities and the corresponding Bond Bank obligations.

The proceeds of the Prior Authority Bonds were used for the purpose of financing various airport facilities at and around the Indianapolis International Airport, which is located at 7800

Colonel H. Weir Cook Memorial Drive, Indianapolis, Indiana, all of which is owned and operated by the Authority.

The 2019 Bond Bank Bonds 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 2019 Authority Bonds 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 2019 Authority Bonds 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 2019 Authority Bonds will be payable solely from the Net Revenues of the Airport System and other specifically designated funds and accounts. The 2019 Bond Bank Bonds 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 2019 Bond Bank Bonds will be special limited obligations of the Bond Bank payable solely from the Trust Estate pledged under Trust Indentures between the Bond Bank and The Bank of New York Mellon Trust Company, N.A. The 2019 Bonds will not be in any respect payable in any manner from revenues raised by taxation. The 2019 Bonds 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 Internal Revenue Code of 1986, as amended, and the Act. 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 October 18, 2019, 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 487-9594 or TDD 487-5151 at least one week prior to the scheduled hearing date.

Dated this 7th day of October, 2019.

Indianapolis Airport Authority

/s/ Robert B. Thomson

Treasurer