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Amy Swain
Monroe County Recorder IN
Recorded as Presented

Passed 8-0-1 (Stosberg)

ORDINANCE 2025-21

AUTHORIZING AND APPROVING A PAYMENT IN LIEU OF TAXES ("PILOT") AGREEMENT WITH CAMBRIDGE SQUARE OF BLOOMINGTON, LP

WHEREAS, The City of Bloomington, Indiana ("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 "Council"); and

WHEREAS, CAMBRIDGE SQUARE OF BLOOMINGTON, LP, ("Owner") owns certain real estate in Bloomington, Indiana, located at 307 North Pete Ellis Drive, Bloomington, Indiana, (the "Real Estate"), upon which Owner wishes to rehabilitate, renovate, and operate an affordable housing facility consisting of 153-unit community of flats for residents 62+ or differently abled (collectively with the Real Estate, the "Project"); and

WHEREAS, The Project will be improved, renovated, 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 ("Low Income Housing Tax Credit Property") and the applicable State of Indiana Qualified Allocation Plan; and

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

WHEREAS, pursuant to the Extended Use Agreement, the Project, as a Low Income Housing Tax Credit Property, will only be permitted to rent to residents whose incomes are 60% or less of the area median gross income (the "Restricted Residents"); and

WHEREAS, pursuant to the Extended Use Agreement, the Project, as Low Income Housing Tax Credit Property, will be limited to charging rents as determined in accordance with the Extended Use Agreement (the "Restricted Rents"); and

WHEREAS, the Developer will qualify as a "property owner" under Indiana Code §36-1-8-14.3(d) of real property; and

WHEREAS, pursuant to Indiana Code ("IC") 6-1.1-10-16.7, Owner will be exempt from the requirement to pay property taxes on real property included in the Project if the following requirements are satisfied: (1) the improvements on the real property were constructed, rehabilitated, or acquired for the purpose of providing housing to income eligible persons under the federal low income housing tax credit program under 26 U.S.C. 42; (2) the real property is subject to an extended use agreement under 26 U.S.C. 42 as administered by the Indiana Housing and Community Development Authority; and (3) the owner of the property seeks to enter into an agreement to make payments in lieu of taxes under IC 36-1-8-14.3 and the City and the owner have documented that agreement in a written agreement (the "PILOT Agreement"); and

WHEREAS, the terms and conditions of the PILOT are contained in **Exhibit A** ("the PILOT Agreement"), which include without limitation an annual payment an amount equal to the "Base Amount" of TWENTY NINE THOUSAND THREE HUNDRED AND SEVENTY SIX AND 00/100 DOLLARS ($29,376) ($192 per unit or 45% of the prior tax amount) in two equal installments due and payable on or before May 10th and November 10th for each assessment year after the closing of the Project, in accordance with Section 1.4 of the Agreement. The Base Amount shall increase 3% annually for a term of 17 years; and

WHEREAS, any payments received under the PILOT Agreement shall be deposited in the City's affordable housing fund; and

WHEREAS, the PILOT Agreement is attached to this Ordinance as **Exhibit A**.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

SECTION 1. The Common Council hereby authorizes and approves the PILOT Agreement and authorizes its execution by the Mayor on behalf of the City after it has been finalized by the City and Owner.

SECTION 2. In accordance with Indiana Code §36-1-8-14.3(e), the Owner has consented to this Ordinance and the PILOT Agreement, which shall be illustrated by the City and the Owner executing the PILOT Agreement in substantially the same form as the attached. The Ordinance shall remain in full force and effect until the end of the 17 year period outlined in the PILOT Agreement, unless repealed or modified by the governing body prior to the end of the PILOT Agreement, subject to the approval of the property owner.

SECTION 3. The City Clerk is hereby directed to record an executed copy of this Ordinance and a copy of the executed PILOT Agreement with the Monroe County Recorder's Office.

SECTION 4. By adopting this ordinance, authorizing the City and Mayor to finalize and execute the PILOT Agreement and authorizing the payments contemplated by the PILOT Agreement, the City has undertaken all required municipal action contained within Indiana Code §36-1-8-14.3.

SECTION 5. If any section, sentence or provision of this ordinance, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

SECTION 6. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington, approval of the Mayor and all other requirements of the Indiana Code.

PASSED by the Common Council of the City of Bloomington, Monroe County, Indiana upon this 04 day of June, 2025.

Hopi Stosberg, President
Bloomington Common Council

ATTEST:

NICOLE BOLDEN, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon This 05 day of June, 2025.

NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 6 day of June, 2025.

KERRY THOMSON, Mayor
City of Bloomington

SYNOPSIS

The Indiana Code provides the opportunity for municipalities and owner/developers to partner in the development of affordable housing through a Payment in Lieu of Taxes (PILOT) agreement (IC 36-1-8-14.3). This agreement ensures that the city receives some taxes from the property owner on real property subject to a tax exemption under state law. The Indiana Code requires the developer to agree to the terms of the PILOT, including the amounts and timing of the payments to the city. The Common Council must approve the PILOT by passing an Ordinance.

If approved, the Cambridge Square PILOT will result in the rehabilitation of a 153-unit community of flats designed for residents 62 + or differently abled whose incomes are 60% or below the area median income.

Distributed to: Clerk, Council Attorney, Economic and Sustainable Development, Legal, and Mayor.

EXHIBIT "A"

PAYMENT IN LIEU OF TAXES AGREEMENT

THIS PAYMENT IN LIEU OF TAXES AGREEMENT (this "PILOT Agreement") is entered into as of this_____th day of_____, 2025 (the "Effective Date"), by and among the CITY OF BLOOMINGTON, INDIANA, (the "City"), and CAMBRIDGE SQUARE OF BLOOMINGTON, LP, and its permitted successors and assigns ("Owner").

RECITALS

WHEREAS, Owner owns certain real estate in Bloomington, Indiana, located at 307 North Pete Ellis Drive, Bloomington, Indiana, and identified as Parcel Number 53-05-35-300-059.000-005 (the "Real Estate"), and upon which Owner desires to rehabilitate a 153-unit affordable apartment community (collectively with the Real Estate, the "Project"), which Owner has represented will be owned and operated as an affordable housing facility pursuant to the federal low income housing tax credit program under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the applicable State of Indiana Qualified Allocation Plan; and

WHEREAS, pursuant to Indiana Code ("IC") 6-1.1-10-16.7, Owner will be exempt from the requirement to pay property taxes on real property included in the Project if the following requirements are satisfied: (1) the improvements on the real property were constructed, rehabilitated, or acquired for the purpose of providing housing to income eligible persons under the federal low income housing tax credit program under 26 U.S.C. 42; (2) the real property is subject to an extended use agreement under 26 U.S.C. 42 as administered by the Indiana Housing and Community Development Authority; and (3) the owner of the property has entered into an agreement to make payments in lieu of taxes under IC 36-1-8-14.3;

WHEREAS, the Owner anticipates and has provided the City with documentation showing that the improvements on the Real Estate will be rehabilitated utilizing the federal low-income housing tax credit program under 26 U.S.C. 42 and furthermore that the Project will be subject to an extended use agreement under 26 U.S.C. 42 as administered by the Indiana Housing and Community Development Authority;

WHEREAS, Owner represents and warrants that an extended use agreement to provide affordable housing for a period of at least thirty (30) years will be entered into with Indiana Housing and Community Development Authority will be entered into and recorded;

WHEREAS, Owner further represents and warrants that the Owner's General Partner is owned and controlled by Glick Apartment Holdings, and they will ensure the Project is operated as an affordable housing project as further detailed in Revenue Procedure 96-32 as published by the Internal Revenue Service for as long as Glick Apartment Holdings owns and controls the Owner's General Partner.

WHEREAS, this Agreement has been drafted to comply with the requirements under IC 36-1-8-14.3 (the "PILOT Statute");

WHEREAS, the City represents that it has or will undertake all necessary and appropriate actions within its control contained within IC 36-1-8-14.3 to ensure this PILOT Agreement satisfies all necessary requirements of the PILOT Statute so as to permit the Owner to successfully obtain property tax exemption under IC 6-1.1-10-16.7;

WHEREAS, Owner represents that it has timely filed or will timely file its application (the "Property Tax Exemption Application") with the Monroe County Assessor requesting an exemption, pursuant to IC 6-1.1-10-16.7, from its obligation to pay real property taxes and that it will timely file any applications to renew any exemption if required by law to do so; and

WHEREAS, Owner has agreed (1) to make payments in lieu of taxes to the City; (2) and ensure the Project is properly maintained; and

WHEREAS, City and Owner have agreed that, if the real property contained on Real Estate becomes fully exempt from the payment of property taxes under IC 6-1.1-10-16.7, Owner will make payments to the City pursuant to the terms of this PILOT Agreement; and

NOW, THEREFORE, in consideration of the foregoing premises, mutual covenants and the sum of Twenty-Five and 00/100 Dollars ($25.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

AGREEMENT

Section 1. Payments in Lieu of Taxes.

Section 1.1. (a) Owner represents and warrants that it has or will undertake all appropriate action for the real property of the Real Estate to be exempt under IC 6-1.1-10-16.7, and during the term of this Agreement, Owner covenants and agrees it shall at all times comply with the requirements of IC 6-1.1-10-16.7, as applicable to Owner and the Project.

(b) Owner agrees to maintain the Project as an affordable housing facility as described by Internal Revenue Service Revenue Procedure 96-32 consisting of a 153-unit apartment community for residents 62+ or differently abled

(c) Owner agrees to maintain a clean premises in accordance with applicable local, state, and federal codes, rules, and regulations at the Project.

(d) Owner acknowledges that this PILOT Agreement in and of itself does not confer any property tax exemption on the Project and that in order to obtain any such property tax exemption or partial exemption, Owner must timely file its Property Tax Exemption Application, including renewal applications, if any are required, with the Monroe County Assessor requesting an exemption pursuant to IC 6-1.1-10-16.7 from Owner's obligation to pay all or a portion of its property taxes on the Project. The City agrees to use best efforts to assist the Owner in ensuring the real property at the Project is fully exempt from property tax if the Owner has satisfied all requirements to obtain exemption under IC 6-1.1-10-16.7.

Section 1.2. Owner shall annually pay an amount equal to the "Base Amount" of $29,376 ($192 per unit or 45% of the prior tax amount) in accordance with Section 1.4 for each assessment year after the closing of the Project, which is anticipated to be in the fourth quarter of 2025. The Base Amount shall increase 3% annually for a term of 17 years as described in the following table. Notwithstanding the foregoing and pursuant to IC 36-1-8-14.3(f)(3), to the extent that the amount of real property taxes that would have been received by the City for the Project had the Project not been exempt from property tax pursuant to IC 6-1.1-10-16.7 is less than the Base Amount, then the Base Amount shall be reduced for the applicable assessment year to the amount that would have been received by the City had the Project not been exempt from real property tax.

Annual PILOT Calculation Table

Year	Amount	Year	Amount
1	$29,376	10	$38,329
2	$30,257	11	$39,479
3	$31,165	12	$40,633
4	$32,100	13	$41,883
5	$33,063	14	$43,140
6	$34,055	15	$44,434
7	$35,076	16	$45,767
8	$36,129	17	$47,140
9	$37,213		

Section 1.3. The payments referenced under Section 1.2 shall each be referred to as a "PILOT Payment." The PILOT Payment shall be paid in lieu of property taxes for the tax year in question that would have been payable by Owner if Owner was a non-exempt taxpayer.

Remedies for Owner's failure to satisfy the requirements of Section 1.1 and/or Section 1.4 are outlined in Section 3 of this Agreement.

The PILOT Payment and any additional Supplemental Payment required by Section 3 of this Agreement shall only become due if all the real property at the Project has been exempt from property tax under IC 6-1.1-10-16.7. To the extent that the real property at the Project is not fully exempt in any year of the Payment Period, the Owner shall have no obligation to make the PILOT Payment or Supplemental Payment for such year, the parties will move through the cure period and termination outlined in Section 3 and Owner must pay the regular tax rate under applicable law.

Section 1.4. The annual PILOT Payment shall be payable in two equal installments due and payable on or before May 10th and November 10th of each successive calendar year following the applicable assessment date, commencing with the first semi-annual installment due and payable on or before the first May 10th after the requirements of Section 1.2 are satisfied (each an "In Lieu of Payment") and continuing for seventeen (17) years thereafter (the "Payment Period"). For purposes of clarity and avoidance of doubt, the Project is anticipated to close in the third quarter of 2025, and therefore under such circumstances, the PILOT Payment would first be due for the January 1, 2026 Assessment Year and accordingly the first In Lieu of Payment would be due and payable on or before May 10, 2027.

Section 1.5. Owner hereby reserves the right to contest and to appeal the amount of any tax assessment of the Project. Any such challenge will not affect the timely payment of the annual In Lieu of Amount described in Section 1.2.

Section 1.6. Owner shall be liable for prompt payment of all In Lieu of Payments when due. Owner shall be liable for all penalties, costs and expenses imposed under IC 6-1.1-22-1 *et seq.* and IC 6-1.1-37-1 *et seq.* or any statute which amends or replaces them for delinquent In Lieu of Payments.

Section 2. Recording of PILOT.

Section 2.1. This PILOT Agreement may be recorded with the appropriate office in Monroe County, Indiana, to preserve and protect fully the rights of the City with respect to the Owner's obligation to pay each In Lieu of Payment during the Payment Period and all subsequent penalties, interest and costs resulting from any delinquency related thereto.

Section 3. Failure to Perform; Cure Period; and Termination.

Section 3.1. Automatic Termination. This PILOT Agreement shall automatically terminate, by no action of the parties, and shall be of no force or effect between or among the parties upon the expiration of the Payment Period and the remittance of all In Lieu of Payments due and payable pursuant to Section 1 hereof. Notwithstanding the foregoing, the City and Owner may mutually agree to extend this PILOT Agreement in writing prior to the expiration of the Payment Period.

Section 3.2. Conveyance of Property. Upon conveyance of Owner's title to the Project to any party which meets the requirements of IC 6-1.1-10-16.7, the PILOT Agreement shall remain in full force and effect. The City acknowledges and agrees the Owner may assign this PILOT Agreement and the obligations thereunder as a part of the sale of the Project. The Owner's obligation to pay In Lieu of Payments and Supplemental Payments shall terminate upon Owner's conveyance of its title to the Project. Upon conveyance of fee title to the Project to any other entity that does not meet the requirements of IC 6-1.1-10-16.7, this PILOT Agreement shall become null and void and of no further force or effect; provided, however, Owner shall remain obligated for payment of the applicable pro rata amount of the In Lieu of Payments with respect to the Project up to the date when a purchaser either assumes the obligations hereunder or the real property is no longer exempt under IC 6-1.1-10-16.7. Notwithstanding anything herein to the contrary, City acknowledges that Owner may collaterally assign the PILOT Agreement to an Institutional Lender, and its successors and assigns, as security for one or more loan (each, a "Loan") encumbering the Project. City agrees that the tax exemption authorized by the PILOT Agreement shall not terminate due to a foreclose or a deed in lieu of foreclosure of any mortgage or deed of trust in favor of Institutional Lender (a "Foreclosure Action"), provided that the transferee (i) is an Institutional Lender or controlled by an Institutional Lender or (ii) otherwise complies with the terms of this PILOT Agreement subsequent to the Foreclosure Action. As used herein, "Institutional Lender" means (i) Merchants Bank of Indiana, (ii) Merchants Capital Corp., (iii) Fannie Mae and (iv) any other entity that is a federal, state, or local housing finance agency, a state or local governmental entity, a bank (including savings and loan association or insured credit union), a mortgage company, an insurance company.v Any entity not listed here is not considered an "Institutional Lender."

All foreclosure protections listed herein only apply to lenders who notify the City prior to any such assignment or transfer and who agree in writing to honor this PILOT Agreement's terms. However, Owner shall not be released from responsibilities listed in this PILOT Agreement until such time that a new Institutional Lender has issued a formal assumption of obligation. In the event any Institutional Lender refuses to assume the terms of this PILOT Agreement, the Owner remains responsible until the PILOT Agreement is terminated pursuant to section 3.4.

Section 3.3. Breach and Cure. In the event that Owner fails to make a timely payment pursuant to Section 1.4, Owner shall pay to the City an additional ten percent (10%) of the PILOT payment due and payable for the applicable year (the "Supplemental Payment") no later than December 31st in the calendar year in which late payment occurs. Owner shall have sixty days from when the original payment is due to make the PILOT payment outlined in Section 1.4, and sixty days to make the Supplemental Payment outlined in this Section 3.3. If Owner fails to make the required payment within sixty (60) days, the City may in its sole discretion elect to extend the repayment period in writing and/or terminate this PILOT Agreement.

In the event Owner fails to satisfy any other requirements listed in Section 1.1 and/or Section 1.4, the City shall notify Owner in writing of such default. Owner then shall have sixty (60) days from the effective date of the notice to cure the reason for default (the "Cure Period"). The City may in its sole discretion elect to extend the Cure Period in writing. Following the Cure Period, this PILOT Agreement shall automatically terminate upon written notice from the City to the Owner that such default has not been cured within the Cure Period.

Upon an event of default, so long as Merchants Capital Corp., and/or Fannie Mae ("Fannie Mae Lender"), its successors, assigns, nominee and/or designee, holds a mortgage on the Project, the City agrees to deliver a copy the written notice set forth in this Section 3.3 above to Fannie Mae Lender and Fannie Mae Lender will have the right, but not the obligation, to cure such violation within thirty (30) days after the expiration of the cure period provided to Owner hereunder.

Section 3.4. Mutual Termination. The parties hereto may mutually agree to terminate this PILOT Agreement at any time. Such termination agreement shall be in writing and executed by all parties hereto. Upon mutual termination pursuant to this Section 3.4, this PILOT Agreement shall become null and void, and of no further force or effect between or among the parties; provided, however, Owner shall pay the applicable pro rata amount of In Lieu of Payments for the year in which such termination occurs to the extent that the real property remains fully exempt from property tax under IC 6-1.1-10-16.7.

Section 3.5. Pro Rata Payment Upon Termination. Upon termination of this PILOT Agreement for any reason, 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 to the extent that the real property remains fully exempt from property tax under IC 6-1.1-10-16.7 for such year, and receive a credit for all In Lieu of Payments already paid for such year. Upon termination of this PILOT Agreement, the parties hereto agree that that all other provisions of this PILOT Agreement, except for this Section 3.5, shall become null and void, and of no further force or effect between the parties.

Section 4. General Provisions.

Section 4.1. Captions; Incorporation and Exhibit. The captions and headings of various Articles, 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 referenced herein are incorporated and expressly made a part hereof.

Section 4.2. Entire PILOT Agreement. This PILOT Agreement constitutes the entire agreement of the parties, and all prior discussions, negotiations and document drafts are merged herein.

Section 4.3. 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) or if mailed by United States registered or certified mail, postage prepaid, return receipt requested (effective two business days after mailing):

If to Owner: Cambridge Square, LP
c/o Gene B. Glick Apartment Holdings
8801 River Crossing Blvd #200
Indianapolis, IN 46240

If to City: City of Bloomington
c/o Director, Economic & Sustainable Development Department
401 North Morton Street, Suite 150
Bloomington, Indiana 47404

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 4.4. 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 to this PILOT Agreement.

Section 4.5. Governing Law. This PILOT Agreement shall be governed by and construed under the laws of the State of Indiana, without giving effect to any conflict-of-law principle that would result in the laws of any other jurisdiction governing this PILOT Agreement. Any action or proceeding arising out of this PILOT Agreement will be litigated in the courts located in Monroe County, Indiana. Each party consents and submits to the jurisdiction of any local, state, or federal court located in Monroe County, Indiana.

Section 4.6. Time is of the Essence. Time is hereby declared to be of the essence of this PILOT Agreement and of every part hereof.

Section 4.7. Counterparts. This PILOT Agreement and any amendments hereof may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed to be an original, and all of which taken together shall constitute one and the same instrument.

Section 4.8. 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. Notwithstanding the foregoing, to the extent that the real property is not fully exempt from property tax, this Section 4.8 is null and void.

Section 4.9. No Joint Venture. Nothing contained in this PILOT Agreement will be construed to constitute any party as a joint venturer with the City or to constitute a partnership between any party and the City.

Section 4.10. 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 exhibits hereto.

Section 4.11. Authorization. The persons 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 4.12. Assignment/Successor. This PILOT Agreement shall be binding upon City, and Owner, and all successor, grantees or assignees of Owner with respect to the Project (or any portion thereof) which would otherwise qualify for PILOT under applicable state law and be entitled to claim an exemption for real property taxes imposed on the Project. Any assignment or transfer of the PILOT Agreement as a security for one or more loans must be approved by the City in writing prior to the assignment or transfer, regardless of this Agreement's contemplation of such possible assignment or transfer.

Section 4.13. Recording. The Owner 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.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the undersigned parties have caused the execution of this PILOT Agreement by their duly authorized officers as of the Effective Date.

CITY OF BLOOMINGTON, INDIANA

By: _____
Kerry Thomson, Mayor

STATE OF INDIANA)
) SS:
COUNTY OF MONROE)

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared Kerry Thomson, City of Bloomington Mayor, , who executed the above and foregoing instrument as their voluntary act and deed for the purposes therein stated.

Witness my hand and notarial seal this 6TH day of AUGUST, 2025.

_____
Notary Public

APRIL ROSENBERGER
Printed Name

NP0632760
Notary Number

My commission expires:
2/5/28

APRIL ROSENBERGER
LAWRENCE COUNTY
NOTARY PUBLIC
Commission Number
NP0632760
NOTARY SEAL
My Commission Expires February 05, 2026
STATE OF INDIANA

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. Audrey Brittingham

This instrument prepared by: Audrey Brittingham, Attorney at Law, Bloomington, IN

CAMBRIDGE SQUARE OF BLOOMINGTON, LP, AN INDIANA LIMITED PARTNERSHIP

By: Glick Cambridge Square Bloomington Housing Investor, LLC, an Indiana limited liability company, its General Partner

By: Glick Apartment Holdings, LLC, an Indiana limited liability company, its Sole Member

By: D O. B
David O. Barrett, President and CEO

STATE OF INDIANA)
) SS:
COUNTY OF MONROE)

Rebecca Ruse Wilkins
Notary Public, State of Indiana
Hendricks County
Commission Number NP0641817
My Commission Expires
February 4, 2029

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared David O. Barrett, who executed the above and foregoing instrument as their voluntary act and deed for the purposes therein stated.

Witness my hand and notarial seal this 11th day of August, 2025.

Rebecca Ruse Wilkins
Notary Public

My commission expires:
Feb. 4, 2029

Rebecca Ruse Wilkins
Printed Name

NP0641817
Notary Number

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. Audrey Brittingham

This instrument prepared by: Audrey Brittingham, Attorney at Law, Bloomington, IN

Rebecca Ruse Wilkins
Notary Public, State of Indiana
Hendricks County
Commission Number NP0641817
My Commission Expires
February 4, 2029