



**METROPOLITAN DEVELOPMENT COMMISSION  
HEARING EXAMINER**

**June 26, 2025**

**Case Number:** 2025-ZON-040  
**Property Address:** 2601 Cold Spring Road (approximate address)  
**Location:** Wayne Township, Council District #12  
**Petitioner:** Cold Spring Innovation Corporation, by Jennifer Milliken and Timothy Ochs  
**Current Zoning:** D-S (W-5)  
**Request:** Rezoning of 22.3 acres from the D-S (W-5) district to the MU-2 (W-5) district to provide for a mixed-use development.  
**Current Land Use:** Vacant Buildings  
**Staff Recommendations:** Denial  
**Staff Reviewer:** Marleny Iraheta, Senior Planner

**PETITION HISTORY**

**ADDENDUM FOR JUNE 26, 2025 HEARING EXAMINER**

This petition was continued for cause from the May 15, 2025 hearing to the June 26, 2025 hearing to allow the petitioner to have further discussions with staff, provide any new information, and amend the request if necessary.

The request was not amended, but the petitioner submitted proposed commitments, an exhibit noting a no build line in front of the primary building, and documentation regarding environmental restrictive covenants and Historic Preservation Covenants. The environmental covenants were put in place due to prior contamination and notice of asbestos. These covenants are part of deed restrictions that run with the land and are binding to the current and all future owners.

Because there wasn't a development plan provided with the new information, staff's denial recommendation did not change. Instead, staff recommended rezoning to the MU-1 (W-5) district at this time to limit the site to office related uses and those that would be more compatible with the residential neighborhood. This zoning change would eliminate the majority of the retail/commercial uses that have the potential to be problematic without knowing the extent of the proposed uses.

**May 15, 2025**

This is the first public hearing for this petition.

**STAFF RECOMMENDATION**

Staff **recommends denial** of this request.

## **PETITION OVERVIEW**

### **LAND USE**

The 22.3-acre subject site is in the Marian-Cold Springs Neighborhood with the nearest intersection being at West 30<sup>th</sup> Street and Cold Spring Road north of the property. The site is developed with one primary vacant building that used to be a hospital, multiple smaller vacant buildings, and associated parking areas.

The site is bordered to the east and south by Coffin Golf Course, zoned PK-1, a veteran's center and hotel to the north, zoned D-S. West of Cold Spring Road are apartment, zoned D-6 and D-6II, single-family dwellings, zoned D-4, and a college, zoned SU-1.

### **REZONING**

The request would rezone the site from the D-S district to the MU-2 district to allow for a mixed-use development which is not permitted in the existing dwelling district.

The D-S district is intended for suburban areas of extreme topography, areas conducive to estate development, or areas where it is desirable to permit only low-density development (such as adjacent to floodplains, aquifers, urban conservation areas, within the extended alignment of airport runways, etc.). Generous front yards with trees along roadways that follow the natural terrain of the land are envisioned for the D-S district. Estate development in a natural setting is the typical realization of the district. The D-S district provides for single-family residential lots consisting of at least one acre. A typical density for the D-S district is 0.4 units per gross acre. This district fulfills the lowest density residential classification of the Comprehensive General Land Use Plan. Development plans would likely use the cluster option when subdividing and should incorporate and promote environmental and aesthetic considerations, working within the constraints and advantages presented by existing site considerations, including vegetation, topography, drainage, and wildlife.

The MU-2 District is intended to meet the daily needs for surrounding neighborhoods and include small social spaces that serve as neighborhood gathering places. The district includes primarily neighborhood-serving businesses and institutions, including a wide range of small-scale retail and service uses that typically do not draw customers from beyond the adjacent neighborhoods, and employment, institutional and residential uses that complement the compact, walkable development pattern. The MU-2 District is implemented as a small node or on busy corridors in the Traditional Neighborhood or City Neighborhood Typologies of the Land Use Pattern Book, or as a Village Mixed Use Typology. The typical size of a district is from 2 to 20 acres (1 to 4 blocks) but depends on the context and what integrates best into surrounding neighborhoods and complimentary zoning districts.



Department of Metropolitan Development  
Division of Planning  
Current Planning

## WELLFIELD

A wellfield is an area where the surface water seeps into the ground to the aquifer and recharges the wells that are the source of our drinking water. This Secondary Zoning District places closer scrutiny on uses and activities that might contaminate the underground drinking water supply.

There are two Wellfield District designations. An area identified as W-1 is a one-year time-of-travel protection area. The W-5 is a five-year time-of-travel protection area. All development within these districts are subject to Commission approval.

This site is specifically located within the White River W-5 Wellfield Protection District. Unless exempted by Section 742-204.D Technically Qualified Person review requirement, a Site and Development Plan shall be filed with and be subject to approval on behalf of the Commission by the Technically Qualified Person (TQP).

## STAFF ANALYSIS

The subject site consists of a large property with multiple vacant buildings and associated parking areas. While the site could accommodate a variety of uses within the existing structures, a clear development plan of the site was not provided. In staff's opinion, it is important to narrow down the intended user(s) to fully determine if this site would be appropriate. Staff provided similar feedback when an inquiry was submitted to staff regarding a proposed MU-2 district.

Due to the uncertainty of the intended use of the site, staff cannot support a blanket rezoning to the MU-2 district. A list of excluded uses was provided; however, staff did not find it to be sufficient to allow for a positive recommendation.

Instead, more details were requested from the petitioner so that the uses and associated parking requirements could be considered. Because of the Regional Special Use recommendation of the Comprehensive Plan that draws in and serves a larger population of the county, redevelopment, use changes, or other significant changes to the entire property require informed discussions amongst staff to determine land use plan recommendations.

For these reasons, staff is recommending denial of the request.

## GENERAL INFORMATION

<b>Existing Zoning</b>	Enter Zoning and Secondary Districts	
<b>Existing Land Use</b>	Vacant buildings	
<b>Comprehensive Plan</b>	Regional Special Use	
<b>Surrounding Context</b>	<b><u>Zoning</u></b>	<b><u>Land Use</u></b>
North:	D-S	Veteran's Center / Hotel
South:	PK-1	Golf Course
East:	PK-1	Golf Course

West:	D-4 / D-6 / D-6II / SU-1	Single-family dwellings / Apartments / College
<b>Thoroughfare Plan</b>		
Cold Spring Road	Primary Collector Street	80-foot proposed right-of-way and 75-foot existing right-of-way.
<b>Context Area</b>	Metro	
<b>Floodway / Floodway Fringe</b>	No	
<b>Overlay</b>	Yes	
<b>Wellfield Protection Area</b>	Yes	
<b>Site Plan</b>	N/A	
<b>Site Plan (Amended)</b>	N/A	
<b>Elevations</b>	N/A	
<b>Elevations (Amended)</b>	N/A	
<b>Landscape Plan</b>	N/A	
<b>Findings of Fact</b>	N/A	
<b>Findings of Fact (Amended)</b>	N/A	
<b>C-S/D-P Statement</b>	N/A	

## COMPREHENSIVE PLAN ANALYSIS

### Comprehensive Plan

- Marion County Land Use Plan Pattern Book (2019)
- Indy Moves Transportation Integration Plan (2018)

### Pattern Book / Land Use Plan

- The Comprehensive Plan recommends regional special use development of the site.
- This recommendation is a non-typology land use that is a standalone land use mapped outside of the typology system due to their scale or nature of their use.
- This category provides for public, semi-public and private land uses that serve a specific institutional purpose for a significant portion of the county. Examples are large-scale, generally stable institutional uses such as cemeteries, hospitals, universities, high schools, government complexes, large museums, the Indiana State Fairgrounds, and the Indianapolis Motor Speedway. Long Range Planning staff should provide guidance regarding any property use changes in this typology. Partial property changes should remain thematically or economically supportive of the special use while also being contextually sensitive to adjacent existing development and land use plans. Redevelopment, use changes, or other significant changes to the entire property must be informed by a planning study conducted by Department of Metropolitan Development to determine Land Use Plan recommendations.

**Red Line / Blue Line / Purple Line TOD Strategic Plan**

- Not Applicable to the Site.

**Neighborhood / Area Specific Plan**

- Not Applicable to the Site.

**Infill Housing Guidelines**

- Not Applicable to the Site.

**Indy Moves**

(Thoroughfare Plan, Pedestrian Plan, Bicycle Master Plan, Greenways Master Plan)

- The site falls within the Indy Moves Transportation Integration Plan (2018).
- Per the Indy Bike Master Plan (2011) and Pedal Indy 2018, there is an existing on-street bike lane along Cold Spring Road from 30<sup>th</sup> Street to Lafayette Road / I-65.

## ZONING HISTORY

### Zoning History - Vicinity

**2002-ZON-049; 2500 Cold Springs Road** (west of site), Rezone of 18.3 acres, from D-S (W-5) to SU-1 (W-5) to provide for religious uses, **approved.**

**92-Z-123; 2550 Cold Springs Road** (west of site), Rezoning of 5.51 acres, being in the D-4 District, to the D-6II classification to provide for the expansion of a 65-unit residential apartment complex, **approved.**

**91-Z-111; 2670 Cold Springs Road** (northwest of site), Rezoning of 6.1719 acres, being in the HD-1 District, to the HD-2 classification to provide for a nursing home, **approved.**

**90-Z-16; 2810 Cold Springs Road** (northwest of site), Rezoning of 15.5 acres, being in the HD-1 District, to the D-5 classification to provide for single-family residential development, **approved.**

**79-Z-67; 2701 Cold Springs Road** (northwest of site), Rezoning of 23.76 acres, being in the D-4 and D-6II Districts, to the HD-1 classification to provide for a hospital, **approved.**

**73-Z-191; 2670 Cold Springs Road** (northwest of site), Rezoning of 7.8 acres, being in the D-4 and D-6 Districts, to the D-6II classification to provide for apartments, **approved.**

**63-Z-159; 75<sup>th</sup> Street and Knue Road** (west of site), Rezoning of 3.10 acres, being in D-2 district to D-7 classification to provide for the construction of garden apartments, **approved.**

**59-Z-48; West side of Cold Springs Road and south of 30<sup>th</sup> Street** (west of site), Rezoning of 6.4 acres, being in R-2 district to R-6 classification to permit the construction of two 60-unit luxury type apartments, **approved.**



EXHIBITS





**Department of Metropolitan Development  
Division of Planning  
Current Planning**

**LIST OF PROPOSED EXCLUDED USES**

The client would be willing to commit to excluding the following:

- Triplex or Fourplex
- Nursing Home
- Animal Boarding
- Check Cashing or Validation Services
- Outdoor Advertising
- Light Manufacturing



## PETITIONER PROPOSED COMMITMENTS

### STATEMENT OF COMMITMENTS

#### COMMITMENTS CONCERNING THE USE OR DEVELOPMENT OF REAL ESTATE MADE IN CONNECTION WITH A REZONING OF PROPERTY OR PLAN APPROVAL

In accordance with I.C. 36-7-4-1015, the owner of the real estate located in Marion County, Indiana, which is described below (the “Real Estate”), makes the following COMMITMENTS concerning the use and development of the Real Estate:

##### Legal Description:

Part of the Northeast Quarter of Section 28, Township 16 North, Range 3 East more particularly described as follows:

Commencing at the northwest corner of said Northeast Quarter; thence North 89 degrees 10 minutes 02 seconds East along the north line of said Northeast Quarter a distance of 1,028.18 feet; thence South 00 degrees 11 minutes 52 seconds West a distance of 2,123.17 feet to a point, said point being 100 feet east of the west line of Cold Spring Road as now located and established, said point also being the POINT OF BEGINNING; thence South 89 degrees 48 minutes 08 seconds East a distance of 800.00 feet; thence South 00 degrees 11 minutes 52 seconds West a distance of 1,215.37 feet; thence North 89 degrees 48 minutes 08 seconds West a distance of 800.00 feet to a point, said point being 100 feet east of the west line of Cold Spring Road as now located and established; thence North 00 degrees 11 minutes 52 seconds East a distance of 1,215.37 feet to the POINT OF BEGINNING, containing 22.32 acres more or less.

##### Statement of COMMITMENTS:

1. The owner agrees to abide by the Open Occupancy and Equal Employment Opportunity Commitments required by Metropolitan Development Commission Resolution No. 85-R-69, 1985, which commitments are attached hereto and incorporated herein by reference as Attachment "A".
2. The following uses shall be prohibited on the Real Estate: Triplex or Fourplex, Nursing Home, Animal Boarding, Check Cashing or Validation Services, Outdoor Advertising, Light Manufacturing.

PETITIONER PROPOSED COMMITMENTS (Continued)

3. Prior to any application for an Improvement Location Permit for or the commencement of any new use on any portion of the Real Estate, the owner shall submit a site plan to the Department of Metropolitan Development for administrative approval that demonstrates that parking for the proposed use or improvements complies with the parking standards in the Zoning Ordinance for Marion County, Indiana.
4. Prior to the issuance of an Improvement Location Permit for any portion of the Real Estate, a landscape plan shall be submitted to the Department of Metropolitan Development for administrative approval that demonstrates compliance with the landscaping standards of the Zoning Ordinance for Marion County, Indiana, including the removal of Heritage Trees, if any, and the addition of trees and plants.
5. No new buildings shall be constructed between the front façade of the primary building extended to the southern and northern boundary, which line is shown and labeled as the "No Build Line" on the map attached hereto as Exhibit B, and the right-of-way of Cold Spring Road.
6. Any multifamily housing constructed on the Real Estate, except for student housing, shall comply with the maximum floor area ratio and the minimum livability space ratio for the D-6II zoning district in the Zoning Ordinance for Marion County, Indiana. The provision of this Commitment 6 shall not apply if the portion of the Real Estate on which the multifamily housing is to be constructed is rezoned to a zoning district other than MU-2.

These COMMITMENTS shall be binding on the owner, subsequent owners of the real estate and other persons acquiring an interest therein; provided that Commitment #1 (Open Occupancy and Equal Opportunity Commitments) shall not be binding on an owner, subsequent owners or other person acquiring an interest therein if such persons are exempt persons or are engaged in an exempt activity as defined on Attachment "A" which is attached hereto and incorporated herein by reference. These COMMITMENTS may be modified or terminated by a decision of the Metropolitan Development Commission made at a public hearing after proper notice has been given.

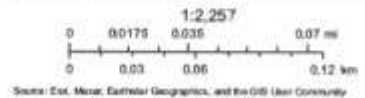
COMMITMENTS contained in this instrument shall be effective upon the adoption of rezoning petition # 2025-ZON-040 by the City-County Council changing the zoning classification of the real estate from a DS zoning classification to an MU-2 zoning classification and shall continue in effect for as long as the above-described parcel of real estate remains zoned to the MU-2 zoning classification or until such other time as may be specified herein.

Exhibit B



6/3/2025

□ Parcel





## Deed Restrictions

D. Access for IDEM. The Owner shall grant to IDEM and its designated representatives the right to enter upon the Property at reasonable times for the purpose of determining whether the land use restrictions set forth in Section A. hereof are being properly maintained and, if applicable, operated in a manner that ensures the protection of public health, safety, or welfare and the environment. This right of entry includes the right to take samples, monitor compliance with the remediation work plan (if applicable), and inspect applicable records.

E. Written Notice of the Presence of Contamination. Owner agrees to include in any instrument conveying any interest in any portion of the Property, including, but not limited to, deeds, leases and subleases (excluding mortgages, liens, similar financing interests, and other non-possessory encumbrances) the following notice provision (with blanks to be filled in):

NOTICE: THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL RESTRICTIVE COVENANT, DATED \_\_\_\_\_, 20\_\_\_\_, RECORDED IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA ON \_\_\_\_\_, 20\_\_\_\_, AS INSTRUMENT NUMBER \_\_\_\_\_ IN FAVOR OF AND ENFORCEABLE BY THE INDIANA DEPARTMENT OF ENVIRONMENTAL MANAGEMENT.

F. Notice to IDEM of the Conveyance of Property. Owner agrees to provide notice to IDEM of any conveyance (voluntary or involuntary) of any ownership interest in the Property (excluding mortgages, liens, similar financing interests, and other non-possessory encumbrances). Owner must provide to IDEM notice within thirty (30) days of the conveyance and include (a) a certified copy of the instrument conveying any interest in any portion of the Property, and (b) if the instrument has been recorded, its recording reference(s), and (c) the name and business address of the transferee.

G. Indiana Law. This Covenant shall be governed by, and shall be construed and enforced according to, the laws of the State of Indiana.

H. Enforcement. Pursuant to Indiana Code Section 13-14-2-6 and other applicable law, IDEM may proceed in court by appropriate action to enforce this Covenant. Damages alone are insufficient to compensate IDEM if any Owner of the Property or its Related Parties breach this Covenant or otherwise default hereunder. As a result, if any Owner of the Property, or any Owner's Related Parties, breach this Covenant or otherwise default hereunder, IDEM shall have the right to request specific performance and/or immediate injunctive relief to enforce this Covenant in addition to any other remedies it may have at law or in equity. Owner agrees that the provisions of this Covenant are enforceable and agrees not to challenge the provisions hereof or the appropriate court's jurisdiction.

I. Term. The restrictions shall apply until IDEM determines that COCs on the Property no longer present an unacceptable risk to the public health, safety, or welfare, or to the environment.

J. Modification and Termination. This Covenant shall not be amended, modified, or terminated without IDEM's prior written approval. Within thirty (30) days of executing an amendment, modification, or termination of this Covenant, Owner shall record such amendment,

Deed Restrictions (Continued)

modification, or termination with the Office of the Recorder of Marion County, Indiana and within thirty (30) days after recording, provide a true copy of the recorded amendment, modification, or termination to IDEM.

K. Waiver. No failure on the part of IDEM at any time to require performance by any person of any term of this Covenant shall be taken or held to be a waiver of such term or in any way affect IDEM's right to enforce such term, and no waiver on the part of IDEM of any term hereof shall be taken or held to be a waiver of any other term hereof or the breach thereof.

L. Conflict of and Compliance with Laws. If any provision of this Covenant is also the subject of any law or regulation established by any federal, state, or local government, the strictest standard or requirement shall apply. Compliance with this Covenant does not relieve the Owner from complying with any other applicable laws.

M. Change in Law, Policy or Regulation. In no event shall this Covenant be rendered unenforceable if Indiana's laws, regulations, guidelines, or remediation policies, including those concerning environmental restrictive covenants or institutional or engineering controls, change as to form or content. All statutory references include any successor provisions.

N. Notices. Any notice, demand, request, consent, approval or communication that either party desires or is required to give to the other pursuant to this Covenant shall be in writing and shall either be served personally or sent by first class mail, postage prepaid, addressed as follows:

To Grantee:  
Indiana Department of Administration  
402 W. Washington St., Rm. W479  
Indianapolis, IN 46204  
Attn: Steve Harless

To IDEM:  
Indiana Brownfields Program  
100 N. Senate Avenue, Rm. 1275  
Indianapolis, Indiana 46204  
Attn: Mitchell Smith

Any party may change its address or the individual to whose attention a notice is to be sent by giving written notice in compliance with this paragraph.

O. Severability. If any portion of this Covenant or other term set forth herein is determined by a court of competent jurisdiction to be invalid for any reason, the surviving portions or terms of this Covenant shall remain in full force and effect as if such portion found invalid had not been included herein.

2. CERCLA COVENANT

Grantor provides the following notice and covenant:

Deed Restrictions (Continued)

A. Pursuant to Section 120(h)(3) of the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. Section 9620(h)(3) ("CERCLA") and based upon a complete search of agency files, the Department hereby notifies Grantee, its successors and assigns, of the storage, release and disposal of hazardous substances on the Property.

For the purpose of this Deed, "hazardous substances" shall have the same meaning as Section 101(14) of CERCLA. Available information regarding the type, quantity, and location of such substances and the action taken is included in Exhibits B, D, E and F attached hereto, including the No Further Action Letter, dated August 19, 2020, prepared for and issued to Grantor by IDEM, previously provided to Grantee for review (the "NFA").

B. CERCLA Covenant. Pursuant to Section 120(h)(3)(A)(ii) of CERCLA (42 U.S.C. 9620(h)(3)(A)(ii)), the United States warrants that all remedial action necessary to protect human health and the environment with respect to any such substance, identified in Section 1.A. hereof, and remaining on the Property has been taken before the date of transfer. Any additional remedial action found to be necessary after the date of this transfer shall be conducted by the United States.

This covenant is at all times subject to applicable law, and shall not apply in any circumstance in which Grantee, its successors or assigns, or any successor in interest to the Property or part thereof, is a Potentially Responsible Party ("PRP") with respect to the Property.

C. Access. Grantor reserves a right of access to all portions of the Property for environmental investigation, remediation or other corrective action. This reservation includes the right of access to and use of available utilities at reasonable cost to Grantor. These rights shall be exercisable in any case in which a remedial action, response action or corrective action pursuant to Section 2.B, hereof, is found to be necessary after the date of this conveyance. Pursuant to this reservation, Grantor, and its respective officers, agents, employees, contractors and subcontractors, shall have the right (upon reasonable advance written notice to the record title owner) to enter upon the Property and conduct investigations and surveys, to include drilling, test-pitting, borings, data and records compilation and other activities related to environmental investigation, and to carry out remedial or removal actions as required or necessary, including, but not limited to, the installation and operation of monitoring wells, pumping wells, and treatment facilities. Any such entry, including such activities, responses or remedial actions, shall be coordinated with the record title owner and shall be performed in a manner that minimizes interruption with activities of authorized occupants.

3. NOTICE OF THE PRESENCE OF ASBESTOS AND COVENANT

A. Grantee is hereby informed and acknowledges that non-friable asbestos or asbestos-containing materials ("ACM") has been found on the Property in the following locations: various hydraulic lifts located within Buildings 1, 2, 3, and 33 at the Property, and asbestos containing materials and lead based paint in various structures and buildings on the Property. Grantee further acknowledges given the age of the Property's buildings, ACM may be identified in other locations.



Deed Restrictions (Continued)

B. Grantee covenants and agrees that its use and occupancy of the Property will be in compliance with all applicable laws relating to ACM; and that Grantor assumes no liability for future remediation of ACM or damages for personal injury, illness, disability, or death, or all suits, claims, demands or actions, liabilities, judgments, costs and attorneys' fees, to Grantee, its occupants, successors or assigns, or to any other person, including members of the general public, arising from, incident to, or in any manner predicated upon, the transportation, removal, handling, use, disposition, any future remediation or abatement of ACM or other activity causing or leading to contact of any kind whatsoever with ACM on the Property after the date of this transfer, whether or not Grantee, its successors or assigns have properly warned or failed to properly warn the individual(s) injured. Grantee shall be responsible for any future remediation or abatement of ACM found to be necessary on the Property. Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to its ACM content and condition and any hazardous or environmental conditions relating thereto. Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including, without limitation, any ACM hazards or concerns.

C. No warranties, either express or implied, are given with regard to whether the ACM is or is not safe for a particular purpose. The failure of Grantee to inspect or to be fully informed as to the condition of all or any portion of the Property offered, will not constitute grounds for any claim or demand against the United States.

D. Grantee further agrees to waive and releases Grantor, its officers, agents and employees, from and against all suits, claims, demands, actions, liabilities, judgments, costs and attorneys' fees arising out of, or in any manner predicated upon, exposure to ACM on any portion of the Property after this transfer of the Property to Grantee, or any future remediation or abatement of ACM or the need therefor.

4. CONDITION OF PROPERTY

A. Grantee is placed on notice that the presence of arsenic, lead, methylnaphthalene, naphthalene, tetrachloroethylene (PCE), benz(a)anthracene, chloroform, ethylbenzene, bromodichloromethane, chloroform, naphthalene, and trichloroethylene (TCE) were detected on the Property. Grantee acknowledges prior receipt and review of the NFA. Grantee further acknowledges conducting its own investigation to more completely evaluate the condition of the Property.

B. Grantee is advised that these conditions should be taken into consideration when engaging in any redevelopment of the Property, and that the costs, if any, associated with addressing these conditions in the act of redevelopment and use of the Property are within the scope of the "as is" terms of this transaction as outlined in Section 4.C. hereof, and are not within the scope of the CERCLA Section 120(h) covenant outlined above in Section 2 hereof.

C. Grantee hereto understands and agrees that it is receiving the Property "as is," "where is" and "with all faults" and without any representation or warranty on the part of Grantor except as otherwise specified herein. Grantee is solely responsible for obtaining all necessary

## Deed Restrictions (Continued)

development approvals from applicable entities. Grantor does not represent that any approval has been given for development on the Property.

D. Grantee represents and warrants to Grantor that Grantee is relying solely upon Grantee's own investigations and inspections of the Property. Grantee hereby waives and releases Grantor from any present or future claims arising from or relating to the presence or alleged presence of Hazardous Materials, including, but not limited to, asbestos, lead, and PCBs in, on, under or about the Property including, without limitation, any claims under or on account of (i) CERCLA, and similar federal, state or local statutes, and any regulations promulgated thereunder, (ii) any other federal, state or local law, ordinance, rule or regulation, now or hereafter in effect, that deals with or otherwise in any manner relates to, environmental matters of any kind, or (iii) this Deed. The provisions of this Section 4 will survive closing and delivery of the Deed. All references in Sections 1, 2, 3 and 4 hereof to "Grantee" or "Grantor" will be deemed to include Grantee's and Grantor's representatives, agents and employees.

### 5. HISTORIC PRESERVATION COVENANT

A. Grantee covenants for itself, its successors, and assigns and every successor in interest to the Property hereby conveyed, or any part thereof, that the Property is hereby conveyed subject to the conditions, restrictions, and limitations hereinafter set forth, which are covenants running with the land, and that Grantee, its successors, and assigns, covenants and agrees that in the event that the Property is sold or otherwise disposed of, these covenants and restrictions shall be inserted in the instruments of conveyance.

B. Grantee acknowledges and understands that the Property was individually listed on the National Register of Historic Places on February 21, 2012. Grantor is transferring approximately 22 acres of the Property to Grantee, including 16 buildings (1, 2, 3, 5, 8, 10, 11, 15, 18, 22, 20, 22, 36, 37, 38 and 39), nine of which are contributing resources to the historic district (1, 2, 3, 8, 10, 11, 15, 18 and 22).

C. Grantee covenants and agrees that the Property will be preserved and maintained in accordance with this covenant. When developing plans for the Property, Grantee covenants and agrees that Grantee's modifications to any of the contributing resources shall be developed in compliance with the most current version of the *Secretary of the Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings*.

D. Grantee covenants and agrees that Grantee shall obtain the prior written approval of the Indiana State Historic Preservation Officer ("SHPO") before undertaking any activity that affects the Property, especially any of the Property's significant character defining exterior features. Grantee further covenants that Grantee shall submit to the SHPO any and all plans to modify, renovate, and/or add to the Property. Grantee covenants that Grantee shall not commence any undertaking until the SHPO approves of the plans. All plans shall be submitted to the SHPO at the address below, or to such other address designated by the SHPO.

State Historic Preservation Officer  
Indiana Department of Natural Resources  
402 W. Washington Street, W274





Photo of the subject site looking south on Cold Spring Road.



Photo of the subject site looking east from Cold Spring Road.





Photo of the subject site looking north on Cold Spring Road.



Photo of multifamily dwellings west of Cold Spring Road.



Photo of single-family dwellings west of the site.



Photo of the building on site looking east.





Photo of the southern portion of the building on site.



Photo of the northern portion of the building on site.





Photo of the parking area north of the building.



Photo of the rear portion of the property looking south at other buildings on site.



Photo of a veteran's center and hotel to the north of the site.