

**METROPOLITAN DEVELOPMENT COMMISSION  
OF  
MARION COUNTY, INDIANA**

**RESOLUTION NO. 2025-R-011**

**A RESOLUTION OF THE METROPOLITAN DEVELOPMENT COMMISSION APPROVING  
AN AMENDMENT TO THE CIRCLE CENTRE MALL LEASE**

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana (the “Commission”), being the governing body of the Redevelopment District of the City of Indianapolis, Indiana (the “District”), exists and operates pursuant to the provisions of Indiana Code 36-7-15.1 and Indiana Code 36-7-25, each as amended from time to time (collectively, the “Act”);

WHEREAS, the Commission has previously adopted and confirmed resolutions (as amended from time to time) authorizing the Department of Metropolitan Development (the “Department”) to enter into that certain Lease dated January 1, 1994, as evidenced by that certain Memorandum of Lease dated as of January 1, 1994 and recorded February 4, 1994 as Instrument No. 94-0020303, as heretofore amended and assigned by (i) a First Amendment to Lease dated as of September 1, 1994, (ii) a Second Amendment to Lease dated as of September 1, 1995, (iii) a Third Amendment to Lease dated as of September 1, 1995, (iv) a Fourth Amendment to Lease dated as of February 29, 1996, (v) a Fifth Amendment to Lease dated as of October 10, 1997, (vi) a Sixth Amendment to Lease dated as of March 2, 1999, (vii) a Seventh Amendment to Lease dated as of March 2, 1999, (viii) a Partial Assignment of Lease dated as of March 19, 1999, (ix) an Eighth Amendment to Lease dated as of July 23, 1999, (x) an Assignment and Assumption of Lease from Circle Centre Development Company to Circle Centre Mall, LLC dated April 1, 2003 and recorded April 9, 2003 as Instrument No. 2003-0074782 and an amendment thereto dated April 1, 2023 and recorded April 9, 2003 as Instrument No. 2003-0074783, and (xi) a Ninth Amendment to Lease dated October 1, 2020 (as heretofore amended and assigned, the “Lease”) demising to Tenant leasehold interests with respect to the development and improvements located at 49 West Washington Street, Indianapolis, Indiana, and commonly referred to as “Circle Centre Mall”, as more particularly described in the Lease (the “Development”); and

WHEREAS, Spree, LLC, an Indiana limited liability company (“Tenant”) as successor-in-interest to Circle Centre Development Company and Circle Centre Mall LLC, is a party to the Lease; and

WHEREAS, the Commission, Department, and Tenant (the “Parties”) mutually desire to undertake certain activities to revitalize and redevelop the Development, which activities are or may be inconsistent with certain terms of the Lease; and

WHEREAS, the Parties therefore desire to amend the Lease in order to allow for the planning and redevelopment of the Development, which amendment to the Lease (the “Tenth Amendment”) will suspend certain operational covenants and Tenant obligations related to operation of the Development as a shopping mall for a limited term through January 1, 2027, subject to options to extend such suspension, and make other modifications to Lease terms to achieve consistency with shared redevelopment goals.

**ACCORDINGLY, be it resolved by the Metropolitan Development Commission as follows:**

**1. Approval.** Pursuant to and in accordance with the Act, the Commission hereby approves amendment of the Lease with Tenant.

**2. Document Authorization.** The Commission authorizes the Department of Metropolitan Development, acting in consultation with legal counsel and on behalf of the Commission, to negotiate, finalize, and execute the Tenth Amendment to the Lease.

**3. Other Actions.** The officers of the Commission hereby are authorized to take any and all actions, including executing and delivering any documents or certificates, that the President or any such officer deems to be necessary or reasonably appropriate to effect the resolutions set forth herein. Any such actions taken, including any documents or certificates executed and delivered, hereby are ratified, confirmed, and approved.

**4. No Conflict.** All ordinances, resolutions, and orders (or parts thereof) that conflict with the provisions of this Resolution hereby are repealed to the extent of such conflict.

**5. Severability.** If any section, paragraph, or provision of this Resolution is held to be invalid or unenforceable for any reason, then the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution.

**6. Effectiveness.** This Resolution shall be in full force and effect from and after its passage.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on the 5<sup>th</sup> day of February, 2025.

METROPOLITAN DEVELOPMENT COMMISSION OF  
MARION COUNTY, INDIANA, acting as the Redevelopment  
Commission of the City of Indianapolis, Indiana

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John J. Dillon III, President