

**NOTICE OF INTENT TO SELL**  
**\$4,030,000\***  
**FORT WAYNE REDEVELOPMENT AUTHORITY**  
**LEASE RENTAL REVENUE BONDS, SERIES 2016**

\* Approximate Amount

Upon not less than twenty-four (24) hours' notice given by telephone by or on behalf of the Fort Wayne Redevelopment Authority (the "Authority"), the Authority will receive sealed proposals at the office of its financial advisor, H.J. Umbaugh and Associates Certified Public Accountants, LLP, 8365 Keystone Crossing, Suite 300, Indianapolis, Indiana 46240 (the "Financial Advisor"), and shall consider each proposal for the purchase of lease rental revenue bonds of the Authority designated as "Fort Wayne Redevelopment Authority Lease Rental Revenue Bonds, Series 2016" (the "Bonds"), in the estimated aggregate principal amount of Four Million Thirty Thousand and 00/100 Dollars (\$4,030,000.00), bearing interest at a rate or rates not exceeding six percent (6.0%). The sale date is expected to be Tuesday, July 12, 2016.

Interest on the Bonds shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred and sixty (360)-day year and shall be payable semiannually on February 1 and August 1 in each year, commencing not earlier than August 1, 2016.

The Bonds will be issued as fully registered bonds in book-entry-only form in denominations of Five Thousand Dollars (\$5,000) and any integral multiple thereof not exceeding the aggregate principal amount of such Bonds maturing in any one year, and when issued, will be registered in the name of CEDE & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York. Purchasers of beneficial interests in the Bonds will not receive physical delivery of bond certificates and ownership by the Beneficial Owners of the Bonds will be evidenced by book-entry only. As long as CEDE & Co. is the registered owner of the Bonds as nominee of DTC, payments of principal and interest will be made directly to such registered owner, which will in turn, remit such payments to the DTC Participants for subsequent disbursement to the Beneficial Owners. Neither the Authority nor the Trustee shall have any liability for the failure of DTC or any DTC Participant to remit the payment or provide any notice to any Beneficial Owner of Bonds.

The Bonds shall be numbered consecutively from 16R-1 upward, shall bear an original issue date, which shall be the day on which the Bonds are delivered, and shall mature on February 1 and August 1 in the estimated years and amounts as follows, with the actual years and amounts to be set forth on the principal maturity schedule which will be provided twenty-four (24) hours prior to the date and time of sale (following the receipt of bids and determination of the successful bidder, the Authority reserves the right to modify individual maturity amounts to achieve its financial objectives with respect to the Bonds):

<u>Payment Date</u>	<u>Principal Amount</u>	<u>Payment Date</u>	<u>Principal Amount</u>
2/1/2018	\$165,000	8/1/2024	\$130,000
8/1/2018	130,000	2/1/2025	130,000
2/1/2019	130,000	8/1/2025	125,000

8/1/2019	165,000	2/1/2026	130,000
2/1/2020	165,000	8/1/2026	240,000
8/1/2020	175,000	2/1/2027	240,000
2/1/2021	175,000	8/1/2027	265,000
8/1/2021	135,000	2/1/2028	265,000
2/1/2022	140,000	8/1/2028	125,000
8/1/2022	160,000	2/1/2029	130,000
2/1/2023	165,000	8/1/2029	130,000
8/1/2023	140,000	2/1/2030	135,000
2/1/2024	140,000		

Sealed bids may be submitted to the Financial Advisor at the address described above until 11:00 a.m. (Eastern time) on the date of sale.

Principal and premium, if any, on the Bonds will be payable at the corporate trust office of U.S. Bank National Association, the Trustee for the Bonds (the "Trustee") which will also serve as Registrar and Paying Agent for the Bonds (the "Registrar" and the "Paying Agent"), located in the City of Indianapolis, Indiana, or at such other location designated by the Registrar and Paying Agent. Interest on the Bonds will be paid by check or draft mailed or delivered to the registered owner thereof at the address as it appears on the registration books kept by the Registrar and Paying Agent as of the first day of the month immediately preceding the interest payment date or at such other address as is provided to the Registrar and Paying Agent in writing by such registered owner. So long as DTC or its nominee is the registered owner of the Bonds, principal of and interest on the Bonds will be paid directly by the Paying Agent to DTC, by wire transfer in same date funds.

Bonds maturing on or after August 1, 2025, are redeemable prior to maturity on February 1, 2025, or any date thereafter, at the option of the Authority, in whole or in part (only in denominations of Five Thousand Dollars (\$5,000)), in amounts and maturities determined by the Authority and by lot within any such maturity or maturities, at a price equal to the par amount of the Bonds to be redeemed, plus accrued interest to the redemption date and without premium.

At the option of the successful bidder for the Bonds, all or a portion of the Bonds may be aggregated into one or more term bonds (the "Term Bonds") payable from mandatory sinking fund redemption payments required to be made as set forth in the resolution authorizing the Bonds. The Term Bonds shall have a stated maturity or maturities of February 1 and August 1 in the years set forth above, as determined by the successful bidder.

Any person interested in submitting a bid for the Bonds must furnish in writing to the Authority, c/o the Financial Advisor, H.J. Umbaugh and Associates Certified Public Accountants, LLP, 8365 Keystone Crossing, Suite 300, Indianapolis, Indiana 46240, telephone (317) 465-1500, facsimile (317) 465-1550 or by e-mail to [eckerle@umbaugh.com](mailto:eckerle@umbaugh.com) or [adlam@umbaugh.com](mailto:adlam@umbaugh.com), on or before 10:00 a.m. (Eastern time), Monday, July 11, 2016, the person's name, address, and telephone number. The person may also furnish a telex or facsimile number. The Authority will cause each person so registered to be notified of (a) the date and time bids will be received and (b) the final principal maturity schedule for the Bonds not less

than twenty-four (24) hours before the date and time of sale. The notification shall be made by telephone at the number furnished by such person and also by telex or facsimile if a telex or facsimile number has been furnished or by electronic mail if an electronic mail address has been furnished.

Bids may be submitted electronically via PARITY in accordance with this Notice of Intent to Sell, until 11:00 a.m. (Eastern time) on the date of sale, but no bid will be received after that time. To the extent any instructions or directions set forth in PARITY conflict with this Notice of Intent to Sell, the terms of this Notice of Intent to Sell shall control. For further information about PARITY, potential bidders may contact the Financial Advisor or i-Deal LLC at 1359 Broadway, 2<sup>nd</sup> Floor, New York, NY 10018, telephone (212) 849-5021.

Sealed bids may be submitted to the offices of the Financial Advisor at the address described above until 11:00 a.m. (Eastern time) on the date of sale. Upon completion of the bidding procedures described herein, the results of the sealed, non-electronic bids received shall be compared to the electronic bids received by the Financial Advisor for and on behalf of the Authority.

Each bid must be for all of the Bonds and must state the rate or rates of interest therefor, not exceeding the maximum per annum interest rate hereinbefore specified. Such interest rate or rates must be in multiples of one-eighth (1/8), one-twentieth (1/20), or one-hundredth (1/100) of one percent (1.00%). Bids specifying more than one interest rate must also specify the amount and maturities of the Bonds bearing each rate, and all Bonds maturing on the same date shall bear the same rate of interest. The interest rate on Bonds of a given maturity must be at least as great as the interest rate on Bonds of any earlier maturity. Subject to the provisions contained herein, the award will be made to the bidder offering the lowest net interest cost to the Authority, to be determined by computing the total interest on all Bonds from the date thereof to the date of maturity and deducting therefrom the premium bid, if any, or adding thereto the amount of discount, if any. Although not a term of sale, it is requested that each bid show the net dollar cost to final maturity and the net effective average interest rate on the entire issue.

No conditional bid or bids for less than ninety-nine percent (99%) of the par value of the Bonds, plus accrued interest at the rate or rates named to the date of delivery, will be considered. The right is reserved to reject any and all bids. If no acceptable bid is received on the date fixed for sale of the Bonds, the sale may be continued from day to day thereafter without further advertisement for a period not to exceed thirty (30) days, but if so continued, no bid will be accepted which offers a net interest cost which is equal to or higher than the best bid received at the time fixed for the sale.

Each of the bids for the Bonds, not submitted electronically via PARITY, submitted shall be sealed in an envelope marked "Bid for Fort Wayne Redevelopment Authority Lease Rental Revenue Bonds, Series 2016." Each bid must be on the form approved by the Authority, without additions, alterations or erasures, which form may be obtained from the Authority's Financial Advisor at the address set forth herein.

The Authority reserves the right to amend any information contained in this Notice of Intent to Sell. The Authority also reserves the right to postpone, from time to time, the date established for the receipt of bids on the Bonds. If any date fixed for the sale is postponed, any alternative sale date will be announced at least twenty-four (24) hours prior to such alternative sale date.

A good faith deposit (the "Deposit") in the form of cash, check certified, cashier's check or wire transfer in the amount of one percent (1%) of the principal amount of the Bonds made payable to the order of the Authority is required to be submitted by the successful purchaser (the "Purchaser") not later than 3:30 p.m. (Eastern time) on the next business day following the award. If such Deposit is not received by that time, the Authority may reject the bid. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails to honor its accepted bid, the Deposit will be retained by the Authority as liquidated damages.

In the event the bidder to whom the Bonds are awarded shall fail or refuse to comply with the provisions of the bid and this notice, such Deposit shall become the property of the Authority and shall be taken and considered as liquidated damages of the Authority on account of such failure or refusal.

The successful bidder will be required to make payment for the Bonds in Federal Reserve or other immediately available funds and accept delivery of the Bonds within five (5) days after being notified that the Bonds are ready for delivery, at a bank designated by the Authority. Any premium bid must be paid in cash at the time of delivery as a part of the purchase price for the Bonds. The Bonds will be ready for delivery within forty-five (45) days after the date on which the award is made, and if not deliverable within that period, the successful bidder will be entitled to rescind the sale and the good faith check will be returned. Any notice of rescission must be in writing. At the request of the Authority, the successful bidder shall furnish to the Authority, simultaneously with or before delivery of the Bonds, a certificate in form satisfactory to the Authority regarding the initial public offering price of the Bonds.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder to accept delivery of and pay for the Bonds.

The Bonds are being issued under the provisions of the Indiana Code and a Trust Agreement between the Issuer and the Trustee, as amended by the First Supplemental Trust Agreement (collectively, the "Trust Agreement") to procure funds to be applied to the costs of the acquisition, construction and equipping of certain local public improvements upon the real estate located in Allen County, Indiana, which are to be financed by the proceeds of the Bonds, as part of the construction of a retail, office and residential building which local public improvements shall consist of all or any portion of the acquisition, construction and installation of the following site improvements: earthwork and site utility improvements, compacted aggregate pier foundation system, structural and miscellaneous steel framing and steel erection; and elevators by the Authority (collectively, the "Project"), to pay capitalized interest on the

Bonds, and to pay the costs of issuance of the Bonds. The Bonds are special, limited obligations of the Authority secured by the Trust Agreement and payable solely from (i) lease rentals to be paid by the Fort Wayne Redevelopment Commission (the "Commission") pursuant to an amended and restated lease providing for the lease of the Project by and between the Authority as lessor, and the Commission, as lessee, as amended by an Addendum to Lease and further amended by a Second Addendum to Lease (collectively, the "Lease"), and (ii) the funds and accounts held under the Trust Agreement (the "Trust Estate"). The lease rentals described above are on parity with lease rentals payable by the Commission pursuant to the Lease for a project undertaken in 2014 (collectively, the "Lease Rentals"), and such Lease Rentals will be an obligation of the Commission payable from tax increment revenues expected to be available to the Commission from the Civic Center Urban Renewal Area for payment of such lease rentals (the "Tax Increment Revenues") along with other revenues made available to the Commission for such purpose including revenues from the Capital Improvement Board (the "CIB Revenues" and with the Tax Increment Revenues, the "Revenues") and, to the extent that the Revenues are insufficient for such purposes, from a special tax to be levied on all taxable property located within the boundaries of the City of Fort Wayne Redevelopment District which has boundaries coterminous with those of the City.

At the time of delivery of the Bonds the approving opinion of Faegre Baker Daniels LLP, bond counsel, of South Bend, Indiana, as to the validity of the Bonds, together with a transcript of Bond proceedings, the printed Bonds with such legal opinion printed thereon, and closing certificates in the customary form showing no litigation, will be furnished to the successful bidder at the expense of the Authority. In addition, unless bond counsel is able, on the date of delivery, to render an opinion to the effect that, under existing law, (1) the interest on the Bonds is excludable from gross income for federal income tax purposes and (2) the interest on the Bonds is exempt from taxation in the State of Indiana for all purposes except the Indiana financial institutions tax, the successful bidder shall have the right to rescind the sale, and in such event the Deposit will be returned.

A copy of the Preliminary Official Statement prepared at the direction of the Authority may be obtained by request from the Financial Advisor, H.J. Umbaugh and Associates Certified Public Accountants, LLP, 8365 Keystone Crossing, Suite 300, Indianapolis, Indiana 46240, prior to bid opening. Said Preliminary Official Statement will be in a form deemed final by the Authority, pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule").

The Preliminary Official Statement when further supplemented by an addendum or addenda specifying the interest rates of the Bonds, and any other information referred to in paragraph (b)(1) of the Rule, shall constitute a "Final Official Statement" of the Authority with respect to the Bonds, as that term is defined in the Rule. By awarding the Bonds to any underwriter or underwriting syndicate submitting an Official Bid Form therefore, the Authority agrees that, no more than seven (7) business days after the date of such award, it shall provide to the senior managing underwriter of the syndicate to which the Bonds are awarded up to twenty-five (25) copies of the Official Statement at the Authority's expense, any additional copies to be at the expense of the underwriting syndicate. The Authority designates the senior managing underwriter of the syndicate to which the Bonds are awarded as its agent for purposes of distributing copies of the Final Official Statement to each participating Underwriter. Any

underwriter executing and delivering an Official Bid Form with respect to the Bonds agrees thereby that if its bid is accepted by the Authority (i) it shall accept such designation and (ii) it shall enter into a contractual relationship with all Participating Underwriters of the Bonds for purposes of assuring the receipt of each such Participating Underwriter of the Final Official Statement.

In order to assist bidders in complying with paragraph (b)(5) of the Rule, the Authority will undertake, pursuant to the Bond Resolution and the Continuing Disclosure Agreement which shall be delivered to the successful bidder at the closing on the Bonds, to provide annual reports, certain financial information, and notices of certain events as required by Section (b)(5) of the Rule. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Final Official Statement.

If bids are submitted by mail, they should be addressed to the Authority, Fort Wayne Redevelopment Authority, c/o the Financial Advisor, H.J. Umbaugh and Associates Certified Public Accountants, LLP, 8365 Keystone Crossing, Suite 300, Indianapolis, Indiana 46240.

Dated this 24th day of June, 2016.

FORT WAYNE REDEVELOPMENT AUTHORITY

By: President

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