

BIDDER'S TERM SHEET

Below are the rules and procedures with regard to accepting bids on the sale of IPS building and property located at 1840 North Meridian Street and 1839 North Illinois Street, Indianapolis, Indiana ("Property"):

1. Bids must be in writing and include the following:
 - (a) Bidder's name and the address, mobile and direct telephone number and email address of the primary contact;
 - (b) One page summary of the bidder's expertise and experience;
 - (c) One page summary of the proposed use of the Property;
 - (d) A completed and executed purchase agreement based on the form included in the bid materials, with blanks filled in, including the purchase price of the Property; and
 - (e) A check in the amount of \$5,000, payable to IPS, representing the Down Payment, as such term is defined in the purchase agreement.

2. Notwithstanding the writing on the southernmost parking area on the Property stating that those spaces are for "IBEW Parking Only," Indianapolis Public Schools ("IPS") has not entered into any agreement with IBEW regarding parking on the Property and IBEW has no legal right to use such parking spaces now or after closing. Note, with regard to these parking spaces and with regard to the grassy area south of the building, that pursuant to Section 32-21-7-2 of the Indiana Code, title to real property owned by IPS is not subject to adverse possession.

3. Bid materials are available at <http://www.myips.org/realestate> and for those without access to a computer, bid materials may be obtained from Indianapolis Public Schools at Room 117E of the Center for Educational Services, 120 East Walnut Street, Indianapolis, Indiana. There is a \$50.00 copying fee for hard copies of the bid materials. Hard copies must be requested at least three (3) business days in advance to allow copies to be made. Hard copies of the environmental documents may be obtained for an additional charge.

4. The bid materials include a proposed form of Purchase Agreement for Sale of Surplus Property, to be filled out and returned with the bid; all changes and inserts to the form of Purchaser's Agreement must be shown as blackline changes. The bid materials also include a title commitment, survey, property information sheet, a Phase I Environmental Assessment Report and other information.

5. Please be advised that all information provided relating to the Property, including that in the bid materials has been prepared by third parties and neither the Board of School Commissioners of the City of Indianapolis, nor IPS or any of their employees, agents, consultants and contractors are making any representations or warranties of any nature with regard to the Property. The Property is in all cases being sold "where-is" "AS-IS" and "with all faults." All information provided is merely background information and the bidder is obligated to verify the information set forth therein as he deems advisable.

6. Tours of the Property will be held on January 30, 2019 and on February 7, 2019 at 10:00 a.m. Anyone planning to attend should RSVP to Abbe Hohmann, of Site Strategies Advisory, LLC, abbe@site-strategies.com.

7. The bidding period shall commence at 1:00 p.m. on Thursday, February 27, 2019 and end at 2:30 p.m. on the same day, February 27, 2019. Bids received prior to the start of the bidding period will be held escrow until the bidding period commences. The bids must be hand delivered to Scott Martin, Deputy Superintendent for Operations, c/o Faegre Baker Daniels, 300 North Meridian Street, Suite 2700, Indianapolis, Indiana, 46204. Also, pursuant to Indiana law, a bidder may increase its own bid at any time during the bidding process. However, bids may not be withdrawn and must be kept open and shall remain binding on the bidder for a period of ninety (90) days following the close of the bidding period. No bids will be accepted after 2:30 p.m. with the timing device used by the IPS representatives being final and binding on all parties.

8. Pursuant to Indiana law, any bid provided in connection with the Property is open to public inspection.

9. IPS will select the highest and best bid which may not necessarily be the bid with the highest purchase price. Other factors will be considered, including, but not limited to, IPS' determination as to the viability of the proposed project, whether the development creates a positive impact for the surrounding area, IPS, and the City of Indianapolis and the opportunity to strengthen the property tax base for the benefit of IPS and the City. The bids may be reviewed by the volunteer Real Estate Council advising IPS on this transaction.

10. By submitting a bid, the bidder agrees to adhere to the provisions in these instructions and to follow such other reasonable rules and regulations which IPS may establish from time to time. IPS reserves the right to modify or waive any of the rules and regulations at any time.