

**ECONOMIC DEVELOPMENT AGREEMENT BY AND AMONG THE CITY OF FISHERS REDEVELOPMENT COMMISSION AND JET ACCESS**

THIS ECONOMIC DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this \_\_\_\_ day of October, 2023 (the "Effective Date"), by and among the City of Fishers Redevelopment Commission, a commission authorized and existing pursuant to Ind. Code § 36-7-14 *et. seq.* (the "Commission") and Jet Access Team Solutions, LLC, an Indiana limited liability company duly registered with the Indiana Secretary of State's Office ("Jet Access" and together with the Commission, the "Parties"), as follows:

WHEREAS, Jet Access is a vertically integrated, full-service aviation management company that makes private jet travel safe, cost-effective and comfortable;

WHEREAS, Jet Access has advised the Commission that it desires to relocate its headquarters to the City of Fishers, Indiana (the "City"), relocate sixty-three (63) employees to the City who are paid an average hourly wage of Fifty-Eight and 71/100 Dollars (\$58.71) and employ twenty (20) new employees in the City who are paid an average hourly wage of Thirty-Four and 68/100 Dollars (\$34.68), if the Commission will provide the incentive described herein; and

WHEREAS, the Commission has determined that it is in the best interest of the City to induce Jet Access to locate to the Site (as defined in Section 3) and fulfill the Jet Access Obligations (as defined in Section 3).

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

1. **RECITALS.** The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
2. **MUTUAL ASSISTANCE.** The Parties agree, subject to further proceedings required by law, to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications, as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent of this Agreement.
3. **JET ACCESS' OBLIGATIONS.** In consideration and as a material inducement for the Commission providing the incentives included in Section 4, Jet Access shall perform or cause to be performed the following:
  - a. By or before December 31, 2023 , (i) relocate to the City (lease and/or purchase commercial office space) (the "Site") and relocate not less than sixty-three (63) employees to the Site (the "Relocation Commitment") who are paid an average hourly wage of Fifty-Eight and 71/100 Dollars (\$58.71);

b. by or before June 30, 2025, hire at least twenty (20) new employees at the Site and compensate such new employees at an average hourly wage of Thirty-Four and 68/100 Dollars (\$34.68) (together, (a) and (b), the “Employment Commitment”);

c. Utilize the Training Funds (as defined in Section 4) as specifically required herein; and

d. Strictly comply with all terms and provisions of this Agreement (collectively, Sections 3(a) – (d), the “Jet Access Obligations”).

**4. THE COMMISSION’S OBLIGATIONS.** In consideration and as a material inducement for Jet Access satisfying in full the Jet Access Obligations, pursuant to and consistent with Ind. Code §36-7-25-7, for a time period beginning on the Effective Date and ending on October 10, 2025 (the “Term”), the Commission shall provide Jet Access training funds for educational programs, work training programs, and/or worker retraining programs (the “Training Funds”) that are designed to prepare individuals to participate in a competitive and global economy, including, but not limited to classes, seminars, certifications and conferences (individually or collectively, “Training Programs”); provided, however, the Training Funds shall not be used, or serve as a match, for Occupational Safety and Health Administration (OSHA) or federally mandated safety training, human resources or on-boarding training.

Training Funds shall be (a) exclusively available in an aggregate amount not greater than Seventy Thousand and no/100 Dollars (\$70,000.00) (approximately Three Thousand Five Hundred and no/100 Dollars (\$3,500.00)), per each new, full-time employee (each a “New FTE”); (b) a fifty percent (50%) match to those funds expended by Jet Access for Training Programs for each New FTE (the “Company Match”), and (c) reimbursed to Jet Access by the Commission within thirty (30) days of receiving a Work Training Disbursement Request in the form attached hereto as Exhibit A, which Work Training Disbursement Request and certification for payment shall: (i) be prepared by Jet Access; and (ii) be accompanied by: (1) a description of the Training Program for which Jet Access seeks reimbursement or payment; (2) a summary of the expenses, included in such Work Training Disbursement Request; and (3) include information reasonably necessary to establish the accuracy of the information set forth in the Work Training Disbursement Request. Jet Access shall not submit more than one (1) Work Training Disbursement Request in any three (3) month period.

The Commission shall not be obligated to make any payment pursuant to a Work Training Disbursement Request (w) in excess of Three Thousand Five Hundred and no/100 Dollars (\$3,500.00) per New FTE, (x) in excess of a cumulative, total amount of Seventy Thousand and no/100 Dollars (\$70,000.00); (y) after expiration of the Term; or (z) for or as a match for Occupational Safety and Health Administration (OSHA) or federally mandated safety training, human resources or on-boarding training. Moreover, any Work Training Disbursement Request shall demonstrate expenditures in an amount twice the amount for which Jet Access seeks reimbursement. For example, and without limitation, if Jet Access seeks Ten Thousand and no/100 Dollars (\$10,000.00) in reimbursement, Jet Access shall submit a Work Training Disbursement Request that demonstrates that Jet Access spent Twenty Thousand and no/100

Dollars (\$20,000.00) for Training Programs for at least three (3) new FTEs. The Commission acknowledges that any money received by the Company from the Indiana Economic Development Corporation for worker training counts toward the Company Match.

## 5. COMPLIANCE REQUIREMENTS & REIMBURSEMENT.

a. **Compliance Information.** During the Term, the Commission may request information from Jet Access concerning its satisfaction of the Employment Commitment (individually or collectively, "Compliance Information"), and Jet Access shall provide such Compliance Information within twenty (20) business days of such request.

b. **Incentive Termination.** If, during the Term, the Commission reasonably determines that Jet Access cannot satisfy the Jet Access Obligations, the Commission may terminate Jet Access's right to receive additional Training Funds.

## 6. AUTHORITY.

a. **Commission.** The Commission represents and warrants that it has full constitutional and lawful right, power and authority, under currently applicable law, to execute and deliver this Agreement upon proper approval of the Commission. The performance by the Commission of its obligations under this Agreement shall be subject to completion of such procedures as are required by law.

b. **Jet Access.** Jet Access represents and warrants to the Commission that Jet Access: (i) is duly registered with the Indiana Secretary of State's Office; (ii) shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement; (iii) has the authority: (1) to enter into this Agreement; and (2) to perform its respective obligations hereunder, (iv) has been authorized by proper action: (1) to execute and deliver this Agreement; and (2) to perform its obligations hereunder; and (v) this Agreement is the legal, valid, and binding obligation of Jet Access. Further, Jet Access affirms that it will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual identification, sexual orientation, or national origin. If Jet Access has employees, Jet Access agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause; and, if Jet Access has employees, Jet Access will state, in all solicitations or advertisements for employees placed by or on behalf of Jet Access, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual identification, sexual orientation, or national origin.

c. **E-Verify.** All terms defined in IND. CODE § 22-5-1.7 *et seq.* are adopted and incorporated into this Section. Pursuant to IND. CODE § 22-5-1.7 *et seq.*, Jet Access covenants to enroll in and verify the work eligibility status of its employees using the E-Verify program, if it has not already done so as of the Effective Date. If Jet Access has employees, within thirty (30) days of the Effective Date, Jet Access shall execute an affidavit affirming that: (i) it is enrolled and is participating in the E-Verify program, and (ii) it does not knowingly employ any unauthorized aliens. In support of the affidavit, Jet Access shall provide the Commission with

documentation that it has enrolled and is participating in the E-Verify program if it has employees. This Agreement shall not take effect until said affidavit is signed by Jet Access and delivered to the Commission's authorized representative if Jet Access has employees.

**7. INDEMNITY.** Jet Access covenants and agrees at its sole expense to pay and to indemnify and save harmless the Commission and its officers and agents (collectively, the "Indemnitees") harmless of, from and against, any and all claims, damages, demands, expenses and liabilities relating to bodily injury or property damage resulting directly or indirectly from (a) Jet Access's (and/or any affiliate's thereof) use of the Site; or (b) this Agreement unless such claims, damages, demands, expenses or liabilities arise by reason of a willful act, negligence or omission of the Commission. Jet Access's obligation to indemnify the Commission pursuant this Section 7 shall survive termination of this Agreement.

**8. ASSIGNMENT.** The rights and obligations contained in this Agreement may not be assigned by Jet Access without the express prior written consent of the Commission, which consent shall not be unreasonably withheld.

**9. NOTICE.** Any notice required or permitted to be given by any party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to Commission at 3 Municipal Drive, Fishers, Indiana 46038, Attn: Economic Development Director with a copy to: Jennifer Messer (via email) at jennifercmesserlaw@gmail.com; and to Jet Access at \_\_\_\_\_, \_\_\_\_\_, Attention: \_\_\_\_\_, with a copy to \_\_\_\_\_. Each of the Parties may change its address for notice from time to time by delivering notice to the other party as provided above.

**10. MERGER.** All prior agreements, understandings, and commitments are hereby superseded, terminated, and merged herein, and shall be of no further force or effect.

**11. MISCELLANEOUS.** Subject to Section 8, this Agreement shall inure to the benefit of, and be binding upon, the Commission and Jet Access, and their respective successors and assigns. This Agreement may be signed in one or more counterparts, each of which shall constitute one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Agreement shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. Jet Access waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right Jet Access may have to: (i) assert the doctrine of "forum non conveniens"; or (ii) object to venue. This Agreement may be modified only by a written agreement signed by the Commission and Jet Access. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. All Exhibits to this Agreement are attached hereto and incorporated herein by reference. Time is of the essence in this Agreement. If any provision of this Agreement or application to any party or circumstances shall be

determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law; provided that, in lieu of such invalid or unenforceable provision, there will be added to this Agreement a provision as similar to the invalid or unenforceable provision as is possible to reflect the intent of the Parties and still be valid and enforceable. The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Agreement or the scope or content of any of its provisions. Nothing contained in this Agreement shall be construed to create a partnership, employment relationship or joint venture between Jet Access and the Commission or their successors in interest. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Site is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. Unless otherwise specifically stated, any amounts owed pursuant to this Agreement shall accrue interest at rate published in the Wall Street Journal plus six percent (6%) per annum from the date due until paid.

**12. EXHIBIT.** Exhibit A, the Work Training Disbursement Request, is attached hereto and incorporated herein as if fully set forth herein.

*[signatures on following page]*

Jet Access, LLC

By: \_\_\_\_\_

Its: \_\_\_\_\_

City of Fishers Redevelopment Commission

By: \_\_\_\_\_

Damon Grothe, President

Attest: \_\_\_\_\_

Anderson Schoenrock, Secretary

**EXHIBIT A  
WORK TRAINING DISBURSEMENT REQUEST**

**Disbursement No.:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Disbursement Amount: \$** \_\_\_\_\_

\_\_\_\_\_ (“Jet Access”) hereby requests the disbursement of funds in the Work Training Disbursement Amount stated above and certifies that such amount is in accordance with the attached invoices and other documentation provided in support of this Disbursement Request.

This Work Training Disbursement Request shall also constitute a representation and affirmation to the Commission that the following information is accurate in all respects:

- 1) Description of the Training Programs:
- 2) Summary of expenses:
- 3) Attach all invoices and related documentation.
- 4) If outside Vendors are to receive payment, complete Schedule I.

“Jet Access”  
\_\_\_\_\_

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

**Schedule I**

[Narrative summary of expenses included in Work Training Disbursement Request]

**Vendor**

**Amount**