

UTILITY REIMBURSEMENT AGREEMENT

THIS UTILITY REIMBURSEMENT AGREEMENT is made and entered into this ____ day of October, 2025, by and between the City of Greenfield, Indiana (the “City”), and TRG Development, LLC (“TRG”).

WITNESSETH:

WHEREAS, the City issued an RFP/RFQ to construct a parking garage on or near 121 S Pennsylvania Street, Greenfield, IN (the “Garage Project”) under the provisions of Ind. Code 5-23 *et seq*; and

WHEREAS, TRG was awarded the RFP/RFQ for the Garage Project and the City has agreed to issue City-backed bonds to construct the Garage Project; and

WHEREAS, the Garage Project will require the installation and/or relocation of electrical utility infrastructure and facilities (the “Utility Work”) that will support the project; and

WHEREAS, Duke Energy has agreed to perform the Utility Work but requires an upfront payment in the amount of \$40,279, as evidence by Exhibit A; and

WHEREAS, TRG has agreed to pay upfront the costs of the Utility Work and the City has agreed to reimburse TRG for the payment of the Utility Work in accordance with the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements and covenants herein, the parties hereby agree as follows:

SECTION 1 – COMPLETION AND PAYMENT

Upon completion of the Utility Work and a statement evidencing payment by TRG to Duke, the City shall pay TRG, within thirty (30) days, a sum equal to \$40,279 for the Utility Work. All payments shall be made in arrears in conformance with State fiscal policies and procedures and, as required by IC 4-13-2-14.8. Payment will be made by electronic funds transfer to the financial institution designated by the TRG in writing unless a specific waiver has been obtained from the Auditor of State. No payments will be made in advance of receipt of the goods or services that are the subject of this Agreement except as permitted by IC 4-13-2-20

IN WITNESS WHEREOF the parties hereto separately and severally have caused this instrument to be executed in their respective names by and through their duly authorized officers.

[Signature Pages Follow]

CITY OF GREENFIELD, INDIANA

Guy Titus, Mayor

TRG DEVELOPMENT, LLC

BY: 
Tyler W. Ridge II, Manager

Exhibit A
Duke Invoice