

**PACE PROPERTY HOLDING LLC
LIFE SCIENCES PARK (“PARK”)
PROJECT NARRATIVE**

**INCREMENTAL PRIMARY PLAT
AND
PETITION FOR REZONE FROM AGRICULTURE TO I-2 (LOT 1 AS DEPICTED ON
INCREMENTAL PRIMARY PLAT)**

1. **LOCATION:** The Park is located at the intersection of US 40 and Ronald Regan Parkway in Plainfield, Hendricks County Indiana. The Park is immediately adjacent to the Indianapolis International Airport and the Marion County, Indianapolis border.
2. **PARK SIZE:** The Park shall consist of two hundred and two point six-five (202.65) acres, of which one hundred and twenty-five (125) acres are available for development excluding roadways and common area. Pace currently owns 161.9 acres and has an agreement to acquire another 40.74 acres from the Indianapolis Airport Authority. The airport parcel is the southernmost parcel and is depicted on the incremental plat map as (“To Be Acquired From IAA”).
3. **PARK ACCESS:** The Park will be accessible from both US 40 and Ronald Regan Parkway. The Park will be an essential part of the roadway plan for the Town of Plainfield, as Raceway Road and Airtech Parkway will be completed and intersect with each other as part of the Park’s internal road system. Airtech Parkway will then connect through the Park to the perimeter road, which rings the Indianapolis International Airport, providing direct and immediate access to the airport and the Federal Express national hub located at the southeast corner of the airport. The Park will have unparalleled access to air transportation. The Park is also located less than one mile from the Ronald Regan Parkway / I-70 interstate exchange, providing easy access to the Central Indiana interstate system which includes I-70, I-74, I-65, I-69, and I-465, all of which are located within five miles of the project. The Park is at the center of the Indianapolis transportation hub.

The Park development team is working closely with the Town of Plainfield and the Indianapolis Airport Authority on the design and construction of the Airtech Parkway and the Raceway Road extensions. The engineering and design of these road extensions is nearly complete.

4. **INTENDED USE:** The Park is being developed by the principals of Pace Air Freight, Inc. (“Pace Air”). Pace Air is a logistics company and a leader in the transportation of pharmaceuticals around the Midwest. Pace Air has existing locations in Plainfield, Indiana; Chicago, Illinois; Louisville, Kentucky; and Cincinnati, Ohio (CVG). The Park is intended as a development site for companies in the life science space for building and operating facilities for research and development, manufacturing and office use. Pace Air has built extensive relationships with the pharma industry and has already received substantial interest in the Park. The intent is for occupants of the Park to provide high paying stable

jobs for residents of Central Indiana and to compliment Central Indiana's already growing life sciences industry.

5. **SHOVEL READY STATUS:** The Park engaged Woolpert Engineering more than a year ago to perform all site engineering and design work required for development of the Park. To date, the following work has been completed:

- All environmental Phase I and Phase II work. No impediments to development of the site were identified.
- Initial geotechnical testing confirming construction suitability is complete.
- Wetland reconnaissance. Minor wetlands have been identified and required permits are in process.
- Perimeter surveys have been completed.
- Traffic studies are complete.
- Infrastructure studies determining Park requirements and utility needs and availability are complete. Woolpert has been working closely with the Town of Plainfield for more than one year on infrastructure design issues.
- Site plans have been completed reflecting interior roads and proposed building pads.
- Preliminary development and infrastructure budgets have been completed.
- Park officials are working closely with the Town of Plainfield to establish proper zoning for the Park.
- Design work for the Airtech Parkway and Raceway Road extensions is in process and will be completed in the near future. Engineers engaged by the Town of Plainfield and the Indianapolis Airport Authority have primary design responsibility.

Pace intends to break ground in the Fall of 2024.

6. **PARK AMENITIES:** In addition to the Park's excellent location, current plans include the following:

- The existing greenway walking trail in Hendricks County will be extended through the Park and will serve to connect already constructed walking trails in Plainfield.
- The Park intends to develop and construct a hotel and conference facility at the northeast corner of the Park for use by inhabitants of the Park, travelers utilizing the Indianapolis International Airport, and the Central Indiana business community. The hotel will have direct access to the airport perimeter road.
- The creation of green space common areas within the Park for use by inhabitants of the Park and individuals utilizing the trail system.
- Plans include developing a retail/multifamily strip along the US 40 boundary of the Park. This retail component will provide living space for individuals working in the Park, and amenities such as restaurants, all within easy walking distance of building pads within the Park.

7. **ECONOMIC IMPACT:** The developers of the Park have already invested more than ten million dollars (\$10,000,00.00) in site acquisition, engineering, and related development costs. Pace Air plans on investing another twenty million dollars (\$20,000,000.00) in its new headquarters. Future development and infrastructure costs are estimated to be forty-seven million dollars (\$47,000,000.00). In addition, Park developers estimate that in excess of three hundred and four million dollars (\$304,000,000.00) will be expended designing and constructing buildings within the Park. Suffice to say, the Pace Life Sciences Park has the potential to be an enormous generator of economic development and jobs in Plainfield, Indianapolis, and all of Central, Indiana. The project has the support of the Town of Plainfield, the Indianapolis Airport Authority, and the City of Indianapolis.
8. **TEAM MEMBERS:** Park developers have engaged a highly experienced team of Indiana professionals who are working on the project including the following:
 - Woolpert – Civil Engineering, Site Design, and Architecture
 - Architecture 2.0 (James Schellinger AIA, NCARB) – Economic Development (Mr. Schellinger is the former Secretary of the Indiana Department of Commerce and the former president of CSO Architects)
 - Meyer Najem – Project Management, Construction, and Development
 - V3 Companies – Wetland Assessments and Management
 - CTL Engineering, Inc. – Environmental Assessments and Geotechnical Engineering and Design
 - Scott Treadway/EST Law, LLC – Legal Services
 - Pace is currently in negotiations to establish a joint venture relationship with Pure Development, Inc., which will bring substantial expertise and experience to the project team.
9. **PROJECT PHASING:** Pace anticipates developing the Project in not less than four (4) phases. The first phase shall be the northwest quadrant of the project and shall include the Pace Air headquarters. The site plan depicts the Pace headquarters as “Lot one (1)”. The Pace headquarters shall occupy approximately sixteen 16 acres of the Project. Pace anticipates the second phase of the Project shall include that real property bordering on the to be constructed Raceway Road extension located in the northeast quadrant of the Project. The third and fourth phases of the Project shall include the southernmost portions of the Project and shall be developed in conjunction with the construction of the Airtech Parkway extension.
10. **RETAIL AND MULTIFAMILY CORRIDOR:** Pace is exploring developing a retail and multifamily corridor as part of the Project. This portion of the Project would be immediately adjacent to U.S. 40. Pace contemplates a multistory structure with retail on the ground level and apartments and/or condominiums on levels two through five (2-5). This development component is contemplated to take place following the completion of the Raceway Road extension.
11. **HOTEL AND MEETING ROOM SPACE:** Pace envisions a hotel and meeting facility development on the northeast quadrant of the Property. The hotel would serve occupants of the Park and travelers utilizing the Indianapolis International Airport. Because of the

Project's proximity and access to the Airport, Pace believes this hotel is well situated to be the preferred hospitality facility for Indianapolis travelers and Park visitors.

12. **PACE AIR HEADQUARTERS:** Pace Air has an immediate need for its new headquarters. Thus, breaking ground on this facility is a high priority. Design of the facility is nearly complete. Elevation drawings for the new headquarters are being submitted herewith. Pace Air anticipates completing construction drawings within the next sixty (60) days and breaking ground shortly thereafter. Features of the facility including the following:

- 75,000-square foot warehouse and distribution center;
- Pace offices and dispatch center;
- 11,000 square foot maintenance building;
- Fueling facility for Pace Air Trucks;
- 40 proposed employee parking spaces and 28 future employee spaces;
- 116 trailer parking spaces and 77 tractor parking spaces; and
- Room for future cold storage facility construction.

13. **SITE PLAN:** Pace has completed a master site plan for the Project which is included with Pace's submission. The site plan includes the following:

- The perimeter boundaries of the Project;
- The anticipated location of Raceway Road and Airtech Parkway;
- Although subject to modification, the location of other project internal streets;
- The location of Lot 1 (development site of Pace Air);
- Temporary road access for Lot 1 pending completion of permanent streets;
- Detention/stormwater facilities servicing Lot 1; and
- Wooded areas which will be maintained as part of the Project.

14. **PROJECT TIMELINE:**

Pace Air Headquarters:

- September 5, 2024, Initial Review Collaborative Meeting
- September 25, 2024, Project Review Meeting
- October 8, 2024, Design Review Committee
- November 4, 2024, Plan Commission public hearing for project approval

Life Sciences Park:

- Break Ground on Pace Air Headquarters: Fall/2024
- Complete Development Agreement with Town of Plainfield: Fall/2024
- File PUD with Town of Plainfield: November/2024

- Break Ground on Raceway Road Extension: Spring/2025
- North Phases of Park Available for Development and Construction: Summer/2025

- 15. REZONE PETITION AND PLANNED UNIT DEVELOPMENT:** Phase one (1) of the Park Project involves the construction of the Pace Headquarters which will be located in the Northwest quadrant of the overall site plan. The real property selected by Pace Holding for the headquarters consists of one tax parcel owned by Pace Holding and part of an immediately adjacent tax parcel owned by Pace Holding. Pace Holding intends to ultimately have these parcels combined into a single tax parcel with a common address. The parcels have the following parcel numbers:

Parcel No. 1. - 025-120521-400031

Parcel No. 2. - 025-120521-400028 (A portion of Parcel No. 2 to be rezoned 3.6 acres +/-)

Parcel No. 1 is currently zoned I-2, which zoning classification is consistent with the design and use contemplated Pace Air Freight for its headquarters. Parcel No. 2 is currently zoned Agriculture. In order to facilitate the prompt construction of the Pace Headquarters, Pace Holding is seeking to rezone a portion of Parcel No. 2 from Agriculture to I-2 consistent with the adjacent Parcel No. 1. A petition to rezone Parcel No. 2 is being filed by Pace Holding simultaneously with the Incremental Primary Plat. The perimeter boundaries of the combined parcels are depicted on the accompanying site plan and Incremental Primary Plat. Pace Holdings has also provided legal descriptions for Parcel No. 1, Parcel No. 2, that portion of Parcel No. 2 which is being ultimately combined with Parcel No. 1, and the resulting new parcel, once the two parcels are combined into a single tax parcel.

Pace Holding intends to create a planned unit development (“PUD”) for the Park. Pace Holding shall work closely with Town of Plainfield planning staff to complete that process in 2024. The Pace Air Headquarters site described above will likely be incorporated into the PUD.

- 16. MEETINGS WITH TOWN OF PLAINFIELD:** Members of the Pace Team including legal and engineering have participated in multiple face to face meetings, video conferences, and telephone calls with various Town of Plainfield departments including Planning and Zoning. A wide variety of topics have been discussed including the following:

- Utilities
- Traffic
- Permitting
- Plainfield Trail System
- Raceway Road and Airtech Parkway extensions
- Zoning
- Plat Requirements
- Infrastructure Requirements
- Plan Review

These communications will continue, and accelerate, as the Park moves forward.

17. **QUESTIONS AND ADDITIONAL INFORMATION:** The Pace Holding team is available to answer any questions and provide additional information as required by the Town of Plainfield. Please direct initial inquiries as follows:

Construction and Permitting: Jeremy Dixon
Meyer Najem
317 538 0965

Engineering: Chris Perry
Woolpert
630 699 6052

Legal, Zoning, Land Use: Scott Treadway
EST Law, LLC
317 413 3365