NOTICE OF DETERMINATION TO ENTER INTO LEASE

Taxpayers of the City of Peru, Indiana ("City") are hereby notified that the City did on September 14, 2026, adopt a resolution preliminarily determining to enter into a lease ("Lease") for the purpose of providing funds for the acquisition of City owned property ("Leased Premises") by the Peru Building Corporation ("Corporation") and the use of the proceeds of the sale of the Leased Premises to fund the cost of paving City owned alleys, replacement of street lights and the construction of park improvements, together with all necessary appurtenances, related improvements and equipment ("City Project"), located in the City. The Lease will be for a maximum term of twenty-one (21) years commencing on the date the Corporation acquires the Leased Premises. The proceeds of the sale of the Leased Premises will be used by the City to fund the costs of the City Project and other expenses incidental thereto and costs of issuing the bonds.

The Lease provides for rentals at the maximum annual rate of $750,000, payable semiannually on January 1 and July 1, commencing on the day the Leased Premises is acquired and ready for use, or July 1, 2027, whichever is later. The lease rentals shall be payable from an ad valorem property tax levied and collected on all taxable property in the City, such property tax levy not to exceed twenty (20) years of annual lease rental payments.

Dated: October 28 and November 4, 2026.

/s/ Andrea Newnum
Clerk-Treasurer
City of Peru, Indiana

[NOTE: Publish two times, one week apart, in *Plain Dealer* and post in three (3) public places in the City.]