

**AVON REDEVELOPMENT COMMISSION**

Avon, Indiana

**HRH TIF  
Police Substation and Training Facility  
Estimated Cash Flow**

March 6, 2026





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March 6, 2026

*Mr. Ryan Cannon*  
Avon Town Manager  
6570 E. U.S. Hwy. 36  
Avon, Indiana 46123

**RE: HRH TIF - POLICE SUBSTATION AND TRAINING  
FACILITY ESTIMATED CASH FLOW**

Mr. Cannon:

Pursuant to your request, we have prepared an estimate of tax increment financing ("TIF") revenue, debt service and renovation costs for the proposed Police Substation and Training Facility (the "Project"). It is our understanding that the Town intends to fund the purchase of a building and make future renovations to the building with funds from the Hendricks Regional Health tax increment financing area.

The purpose of this Report is to set forth the estimated cash flow from TIF revenue and expenses to purchase the building and fund renovations to the Project. The seller is providing \$1,053,000 in seller financing with a maturity date of 1/1/2028.

This Report is not intended to be used in a financing unless consent is given by Financial Solutions Group, Inc. (FSG Corp.).

There will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected. Those differences may be material. We have no responsibility to update the Report for events and circumstances occurring after the date of the Report.

Please give me a call if you have any questions, or need additional information

Sincerely,

*Financial Solutions Group, Inc.*

Gregory T. Guerrettaz

**AVON REDEVELOPMENT COMMISSION  
HENDRICKS REGIONAL HEALTH ECONOMIC DEVELOPMENT AREA**

**Estimated Sources & Uses of Funds**

<u>Estimated Sources of Funds</u>	<u>Police Station</u>
2026 HRH TIF Revenue	\$ 1,073,000
2027 HRH TIF Revenue	1,073,000
2028 HRH TIF Revenue	1,073,000
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Total Estimated Sources of Funds	<u>\$ 3,219,000</u>
<u>Estimated Uses of Funds</u>	
Earnest Money	\$ 10,000
Closing Cost	390,000
Loan Principal	1,053,000
Interest on Loan	78,975
Estimated Renovations Cost	1,047,000
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Total Estimated Uses of Funds	<u>\$ 2,578,975</u>
Estimated Net Revenue Available for Other Projects	<u>\$ 640,025</u>

**AVON REDEVELOPMENT COMMISSION  
HENDRICKS REGIONAL HEALTH ECONOMIC DEVELOPMENT AREA**

**Police Substation Seller Financing of 2026**

<u>Date</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest Amount</u>	<u>Quarterly Debt Service</u>	<u>Annual Debt Service</u>
4/1/2026					
7/1/2026	\$ -	5.00%	\$ 13,163	\$ 13,163	
10/1/2026	-	5.00%	13,163	13,163	
1/1/2027	-	5.00%	13,163	13,163	\$ 39,488
4/1/2027	-	5.00%	13,163	13,163	
7/1/2027	526,500	5.00%	13,163	539,663	
10/1/2027	-	5.00%	6,581	6,581	
1/1/2028	526,500	5.00%	6,581	533,081	1,092,488
	<u>\$ 1,053,000</u>		<u>\$ 78,975</u>	<u>\$ 1,131,975</u>	<u>\$ 1,131,975</u>

**AVON REDEVELOPMENT COMMISSION  
HENDRICKS REGIONAL HEALTH ECONOMIC DEVELOPMENT AREA**

**Police Substation Cash Flow HRH TIF Fund #4446**

Year	Estimated Revenue	Description	Estimated Expenses	Description	Estimated Balance
4/1/2026	\$ -		\$ 400,000	Payment at Closing	\$ (400,000)
6/1/2026	536,500	TIF Revenue			136,500
7/1/2026	-		13,163	Loan Payment	123,338
10/1/2026			13,163	Loan Payment	110,175
12/1/2026	536,500	TIF Revenue			646,675
1/1/2027			13,163	Loan Payment	633,513
2/1/2027			261,750	Substation Renovations	371,763
4/1/2027			13,163	Loan Payment	358,600
6/1/2027	536,500	TIF Revenue			895,100
7/1/2027			539,663	Loan Payment	355,438
8/1/2027			261,750	Substation Renovations	93,688
10/1/2027			6,581	Loan Payment	87,106
12/1/2027	536,500	TIF Revenue			623,606
1/1/2028			533,081	Loan Payment	90,525
6/1/2028	536,500	TIF Revenue			627,025
8/1/2028			261,750	Substation Renovations	365,275
12/1/2028	536,500	TIF Revenue			901,775
2/1/2029			261,750	Substation Renovations	640,025
	<u>\$ 3,219,000</u>		<u>\$ 2,578,975</u>		<u>\$ 640,025</u>