

**PARK AND RECREATION DISTRICT OF THE
TOWN OF HIGHLAND, LAKE COUNTY, INDIANA**

**INFORMATION REGARDING PROPOSED CONTROLLED PROJECT TO BE
VOTED ON THROUGH A PUBLIC QUESTION ON NOVEMBER 6, 2018**

SUBMITTED OCTOBER 5, 2018

COST PER SQUARE FOOT OF BUILDINGS BEING CONSTRUCTED: Estimated at \$231/ft²

EFFECT ON PROPERTY TAX RATE: maximum debt service levy for the proposed bonds will be \$1,220,000 total maximum debt service rate will increase by \$0.1243.

MAXIMUM TERM OF THE BONDS: 20 Years

MAXIMUM TERM OF THE LEASE OR AMENDMENT TO LEASE: 22 Years

MAXIMUM PRINCIPAL AMOUNT OF BONDS: \$15,000,000

MAXIMUM LEASE RENTAL: \$1,220,000

ESTIMATED INTEREST RATES: 5.00%

ESTIMATED TOTAL INTEREST COST: \$4,433,000

PURPOSE OF THE BONDS OR LEASE: To finance the 2018 Lincoln Center Expansion Project which consists of the renovation, expansion and improvement to the Lincoln Community Center, including the equipping thereof and to pay the costs of capitalized interest and necessary and incidental costs of issuance.

FOR ADDITIONAL INFORMATION REGARDING THE PROJECT PLEASE CONTACT THE FOLLOWING:

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