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June 5, 2026

Sent Via Email

Mr. Mitchell Smith, LPG
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Technical Staff Coordinator
Indiana Brownfields Program
Indiana Finance Authority
100 N Senate Avenue, Room 1275
Indianapolis, IN 46204

Re: June 10, 2026 Meeting to Discuss DCB Indianapolis, LLC's Forthcoming Request for Comfort Letter

Mitchell,

Thank you to the Indiana Finance Authority and Indiana Department of Environmental Management's ("IDEM") Voluntary Remediation Program ("VRP") for scheduling a meeting for June 10, 2026 at 11:30 at your 12th floor large conference room. On behalf of DCB Indianapolis, LLC ("DCB"), those attending the meeting in person will be me, my partner Joanne Sommers and Andrew Horwath and Alice Blayney from Langan Engineering and Environmental Services, LLC ("Langan"). Attending remotely will be Jeremy Dreiling and Levi Custer of Burr Computer Environments, Inc., which is the design build contractor for DCB's project.

To assist you and your colleagues in getting up to speed on this project the following information and documentation is provided.

Subject Property Details

Parcel Number:	49-10-11-115-003.002-770
Address:	305 Fintail Drive, Indianapolis, IN 46219
Current Owner:	Thunderbird CC Land Partners, LLC
Date of Acquisition:	Closing is scheduled for August 20, 2026

Site History

The subject property is part of a larger, approximately 148-acre former industrial manufacturing facility. The site was owned and operated by Ford Motor Company ("Ford") between the years of 1957-2012. Ford's operations included, among other things, coal storage, hazardous waste storage, wastewater treatment, and wastewater sludge burning.

In 2014, Ford enrolled the entire site in the IDEM VRP and subsequently began remediation activities in 2017. An Environmental Restrictive Covenant ("Original ERC") was recorded on July 21, 2022, by Ford pursuant to IDEM's VRP. Ford successfully completed its remediation efforts in February 2024. IDEM issued a Certificate of Completion on February 1, 2023 (VFC #83424414) and a Covenant Not to Sue was issued on February 2, 2024 (VFC #83594125), copies of which are attached as **Exhibits 1** and **2**.

Thunderbird CC Land Partners, LLC ("Thunderbird") purchased approximately 109 acres from Ford on August 17, 2022. After the purchase, Thunderbird conducted additional environmental investigation and remediation as part of redevelopment of the property. As a result, IDEM issued a BFPP Comfort Letter to Thunderbird on June 20, 2024, which outlined applicable limitations on liability with respect to hazardous substances and petroleum products found on the property. A copy of the Comfort Letter is attached as **Exhibit 3.** The Comfort Letter issued to Thunderbird also addressed the reasonable steps that IDEM recommended Thunderbird take to prevent or limit human, environmental, and/or natural resource exposure to previously released hazardous substances and/or petroleum found at the property.

As part of its fulfillment of the reasonable steps that IDEM recommended in the June 20, 2024 Comfort Letter, Thunderbird requested approval from the Indiana Brownfields Program to terminate the Original ERC for the property and to record a new Environmental Restrictive Covenant ("ERC"). Approval was granted and the ERC was recorded on March 21, 2025. A copy of the updated ERC is attached as **Exhibit 4**. As you will see, the updated ERC restricts Thunderbird and all future owners: (a) from using the Subject Property's groundwater; (b) using the Subject Property for residential or agricultural uses, (c) from drilling or excavation of soil not in accordance with an IDEM-approved Soil Management Plan ("SMP"), (d) requires vapor testing and/or mitigation for buildings, and (e) requires a minimum two-foot clean soil and vegetative barrier in areas not covered by buildings, parking lots, or sidewalks, among other restrictions.

Current Status

DCB hired Langan to complete a Phase I Environmental Site Assessment ("Phase I") for the Subject Property. A draft Phase I dated April 7, 2026 is attached hereto as **Exhibit 5**. The Phase I is being updated by Langan to: (a) identify DCB as the entity for whom the Phase I was prepared (not its parent, DC Blox); (b) include a user questionnaire, and (c) comply with the 180-day viability date for the closing set to take place on August 20, 2026.

The draft Phase I identified one recognized environmental condition ("REC") and one controlled recognized environmental condition ("CREC"). The REC related to undefined and uncharacterized soil and crushed concrete stockpiles on the Subject Property from previous demolition and redevelopment activities at the former Ford facility. The CREC related to the historical Ford manufacturing operations and subsurface contamination as documented by Ford's VRP investigation and Thunderbird's reasonable steps.

On March 20, 2026, Langan prepared for DCB a draft Phase II Limited Environmental Site Investigation Report ("Phase II") to evaluate the REC and CREC identified in the draft Phase I. A copy of the draft Phase II Report is attached hereto as **Exhibit 6**. The draft Phase II is being updated by Langan to identify DCB as the entity for whom the Phase II was prepared (not its parent, DC Blox). In the soil and crushed concrete stockpiles, the Phase II identified no exceedances of IDEM Published Levels Table 1 screening criteria for Soil in Commercial Properties and Soil During Excavation. The Phase II identified five Volatile Organic Compounds ("VOC")—1,1-dichloroethane, 1,1-dichloroethene, cis-1,2-dichloroethene, trichloroethene, and vinyl chloride—in exceedance of the IDEM screening criteria for Shallow Gas in Commercial or Large Commercial properties. The exceedances were identified in the southern portion of the Subject Property, which suggests that a vapor mitigation or a vapor barrier may be warranted as part of future development.

DCB and Thunderbird have entered into a Real Estate Purchase Agreement with closing set to take place on August 20, 2026. Upon acquisition, DCB plans to develop the Subject Property for the construction of a data center, which complies with the ERC because it is not a residential, childcare, educational, or agricultural use. DCB will comply with the Soil Management Plan, dated June 3, 2022 and approved by IDEM on June 8, 2022, vapor mitigation evaluation, soil barrier, and all other requirements of the updated ERC as part of its development of the Subject Property.

DCB will soon be submitting a complete comfort letter application, which will demonstrate that DCB qualifies as a Bona Fide Prospective Purchaser pursuant to 42 U.S.C. §9601(40) because:

1. The Subject Property is being acquired after January 11, 2002;
2. The Constituents of Concern ("COC") were disposed of or placed at the Subject Property prior to acquisition by DCB;
3. DCB conducted all appropriate inquiries by performing a Phase I and Phase II;
4. DCB is not affiliated with any prior owners of the Subject Property;
5. Upon closing, DCB will take all appropriate and necessary measures with respect to the COCs found at the Subject Property and as outlined by any comfort letter issued by the

IDEM Brownfields Program to prevent any current or future release or limit future exposure;

6. DCB will cooperate with IDEM and maintain any appropriate land use restrictions, including those restrictions set forth in the updated ERC; and
7. DCB will supply any required notices to future owners as determined by any comfort letter or ERC.

On behalf of DCB we greatly appreciate your assistance and we look forward to working with the IFA and IDEM on this important project.

Sincerely,

/s/ Christopher J. Braun

Enclosures

cc: Connor Henderson, DCB Indianapolis, LLC (w/encls.)
Joseph Good, Langan Engineering and Environmental Services, LLC (w/encls.)
Joanne R. Sommers, Plews Shadley Racher & Braun, LLP (w/encls.)