



South Bend

Redevelopment Commission

227 West Jefferson Boulevard, Room 1308, South Bend, Indiana

Agenda

Regular Meeting, October 13, 2016, 9:30 a.m.

1. Roll Call

2. Approval of Minutes

A. Minutes of the Regular Meeting of Thursday, September 29, 2016

3. Approval of Claims

A. Claims Submitted October 13, 2016

4. Old Business

A. Receipt of Bids 331 – 335 S. Main

5. New Business

A. Public Hearings

1. Public Hearing on Resolution Nos. 3348, 3349, 3350, 3351, 3352, 3353, 3354, 3355, 3356, 3357, 3358, and 3359

2. Public Hearing on Resolution No. 3361

B. River West Development Area

1. Real Estate Option Agreement – Heading for Home, LLC

6. Progress Reports

A. Tax Abatement

B. Common Council



C. Other

7. Next Commission Meeting:

Thursday, October 27, 2016, 9:30 a.m.

8. Adjournment

NOTICE FOR HEARING AND SIGHT IMPAIRED PERSONS

Auxiliary Aid or Other Services are Available upon Request at No Charge.

Please Give Reasonable Advance Request when Possible.



South Bend

ITEM: 2A

Redevelopment Commission

227 West Jefferson Boulevard, Room 1308, South Bend, Indiana

SOUTH BEND REDEVELOPMENT COMMISSION REGULAR MEETING

September 29, 2016

9:30 a.m.

Presiding: Marcia Jones, President

227 West Jefferson Boulevard

South Bend, Indiana

The meeting was called to order at 9:33 a.m.

1. ROLL CALL

Members Present:

Marcia Jones, President
Dave Varner, Vice President
Don Inks, Secretary
Gavin Ferlic, Commissioner
John Anella, Commissioner

Members Absent:

Greg Downes, Commissioner

Legal Counsel:

Benjamin Dougherty, Esq.

Redevelopment Staff:

David Relos, Associate
Mary Brazinsky, Recording Secretary

Others Present:

Brian Pawlowski
Aaron Kobb
John March
Brad Emberton
Regina Emberton
Mark Peterson
Eric Walton
Erin Blasko
Conrad Damain

2. APPROVAL OF MINUTES

A. Approval of Minutes of the Regular Meeting of Thursday, September 15, 2016

Upon a motion by Secretary Inks, seconded by Commissioner Ferlic, the motion carried 4-0, the Commission approved the minutes of the regular meeting of Thursday, September 15, 2016.

3. APPROVAL OF CLAIMS

A. Claims Submitted September 29, 2016

	Claims submitted	Explanation of Project	Items added after Agenda Distributed
Redevelopment Commission Claims submitted September 29, 2016 for approval			
<u>324 RIVER WEST DEVELOPMENT AREA</u>			
South Bend Tribune	69.24	Notice to Bidders	
RealAmerica	221,769.60	The LaSalle Apartments	
Donohue & Associates	14,230.00	Fellow & Dubail St. Neighborhood Improvement	
United Consulting Engineers	69,081.75	Coal Line Trail	
Hull & Associates, Inc.	10,498.05	General Consultant / Oliver Industrial Pk / Ignition Pk	
Jones Petrie Rafinski	22,758.05	Phase II ESA	
<u>422 FUND WEST WASHINGTON DEVELOPMENT TIF</u>			
Lehman & Lehman	605.00	Cemetery Master Plan	
Total	\$339,011.69		\$0.00

Upon a motion by Secretary Inks, seconded by Vice President Varner, the motion carried 4-0, the Commission approved the Claims submitted September 29, 2016.

4. Old Business

A. Disposition Bids for Brick/Cleveland Road

David Relos noted for the record that bids were due on these five lots as of 9 am on September 15, 2016, and that no bids were received.

5. New Business

A. River East Development Area

(1) Development Agreement, Newman Center

Mr. Pawlowski gave a general overview of the Newman Center, which has not been utilized for a number of years. This area includes the Regional Cities Blue Ways initiative, which will receive funding for river walk improvements with a focus from Leeper Park to the Farmer’s Market. This project fits into the vision for that area. Working with Mr. Emberton has been a good experience as things are in place and ready to go. Financially we are looking at a TIF contribution of \$586,000 in addition to the building and land which requires remediation. Mr. Emberton will be investing a minimum of \$1.3 million.

Brad Emberton presented a site plan and rendering of the proposed Armory building to the Commissioners. Mr. Emberton spoke about his plans for the building and the surrounding community. From 1928 until the mid-1960's it was utilized as a National Guard Armory, which is why they want to keep the historic name of the Armory.

A substantial amount of money will go into the restoration and remediation of the existing building and its build out. The intention is to put in a Winery with tasting room and a Culinary Events Center, which will be anchored with a shared use kitchen. Mr. Emberton has found a way to work with food trucks and other area businesses utilizing a shared use kitchen in this space. The kitchen will be a little over 1,600 square feet. The building will also include office and meeting space with the balance of the space being used as a winery.

Ironhand Winery, the only winery located in St. Joseph County will be moving into the building. Most of the year the space will be utilized as a tasting room since creating wine happens only a few months each year. Mr. Emberton spoke about a central parking location for food trucks in the South Bend area in the future, and would like to see them stationed in one of the Howard Park lots.

A shared use kitchen or incubators as they're called, utilizes the space for a short period of time and moves into their own space once they become established. It is not our goal to lose business, we want to maintain the businesses coming through. We will have an anchor business that will utilize about forty to forty-five percent of the space. That person is licensed and will manage the kitchen. Up to ten people will sub-lease space. Space will be filled with food trucks, caterers, vendors and other food businesses. Small startup businesses, making for instance salsa out of their homes, can now use this kitchen. The goal is to have the Armory open for business by the end of 2017.

Mr. Pawlowski spoke about investment percentages for different projects, explaining that we vary between 3 and 20 percent on investment ratios; with this project at this time, it is a good investment that is going to compliment other things that are in motion in this immediate area, including work along the riverfront. When we talk about projects and get into some of the numbers that include millions of dollars, we have to make challenging decisions. When we have decisions like this one where the project fits into place, it makes our decision less of a challenge and we appreciate the flexibility.

Mr. Relos noted that typically on buildings we are going to market, we go in ahead of time and do environmental remediation work, which we did not do on this project.

Mr. Pawlowski talked about small businesses. As a department, we want as much investment as possible. We don't want to put an investment onus on a project that we think is unrealistic and that will cause it to fail. If at a smaller investment we get a use that benefits the public and rehabilitates a historic space, that may allow us to invest more. We are looking at business like this across the board. When it comes down to the difference in dollar amounts we look at the overall investment of the project and what will work for the City of South Bend.

Upon a motion by Commissioner Ferlic, seconded by Secretary Inks the motion carried 4-0, the Commission approved the Development Agreement, Newman Center submitted September 29, 2016.

B. South Side Development Area

(1) Funding Request, Bowen Street Project Area

Mr. Relos presented a Funding Request for Bowen Street Project Area. Bowen Street is a short public street that goes west from Miami and dead ends at the Erskine Plaza by Martin's. This is a low spot that has always been prone to flooding. The funding request is for a \$300,000 project budget, to study engineering possibilities and correct this street's flooding.

Upon a motion by Vice President Varner, seconded by Commissioner Ferlic the motion carried 4-0, the Commission approved the Funding Request, Bowen Street Project Area submitted September 29, 2016.

6. Progress Reports

- A. Tax Abatement
- B. Common
Council None
- C. Other

7. Next Commission Meeting:

Thursday, October 13, 2016, 9:30 a.m.

8. Adjournment

Thursday, September 29, 2016, 10:06 a.m.



Aaron Kobb, Director of Economic Resources



Marcia I. Jones, President

ITEM: 3A

Claims submitted

Explanation of Project

Redevelopment Commission Claims submitted October 13, 2016 for approval

324 RIVER WEST DEVELOPMENT AREA

Underground Pipe & Value, Inc.	97,878.38	Chet Waggoner
Plews Shadley Racher & Braun	990.70	Environmental Devel Related / Sherman's Cleaners
Permadur Industries Inc.,	85,924.74	Nello Equipment
Jones Petrie Rafinski	6,285.76	Patel Plaza
Abonmarche Consultants	17,850.00	Western Ave & Olive St. Intersection Improvements
Troyer Group	19,675.00	Harrison
HRP Construction	224,311.21	Chet Waggoner
Majority Builders, Inc.	297,155.64	Marriott Hotel Site Development at HOF Ph. I
Permadur Industries Inc.,	42,962.37	Nello Equipment
Walsh & Kelly Inc.	166,220.65	Ignition Park Infrastructure Ph. 1C, Division A
DLZ	15,035.00	SB Marriott Ph. I
US Bank	197,500.00	Century Center Bond
City of SB	18,874.75	Legal Services TIF
Kolata Enterprises LLC	1,485.00	Professional Services
IDEM	300.00	Environmental Services
H.J. Umbaugh & Associates	7,000.00	Professional Services related to TIF

422 FUND WEST WASHINGTON DEVELOPMENT TIF

H.J. Umbaugh & Associates	200.00	Professional Services related to TIF
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429 FUND RIVER EAST DEVELOPMENT TIF

Walsh & Kelly, Inc.	23,790.90	Hill & Colfax Ave. on Site Improvement
Smith Group JJR	32,040.00	SB Riverfront Pks and Trails Master Plan
Walsh & Kelly, Inc.	377,310.09	East Bank Sewer Separation - Phase V -
H.J. Umbaugh & Associates	900.00	Professional Services related to TIF

430 FUND SOUTH SIDE TIF AREA #1

Southgate Church	10,988.00	Re-coating of Parking Lot
Reith Riley Construction Co., Inc.	555,010.40	SB One-Way to Two Way St. Conversion
H.J. Umbaugh & Associates	700.00	Professional Services related to TIF

435 FUND DOUGLAS ROAD DEVELOPMENT AREA TIF

H.J. Umbaugh & Associates	100.00	Professional Services related to TIF
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436 TIF NORTHEAST RESIDENTIAL

H.J. Umbaugh & Associates	1,100.00	Professional Services related to TIF
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Total

\$2,201,588.59

ITEM: 5A1

RESOLUTION NO. 3348

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM ALLOCATION AREA NO. 1 FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES RELATED TO THE RIVER WEST DEVELOPMENT AREA ALLOCATION AREA NO. 1

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment of the City of South Bend, Indiana (the "City") and the City of South Bend, Indiana, Redevelopment District, exists and operates under the provisions of Indiana Code § 36-7-14, as amended (the "Act"); and

WHEREAS, on February 23, 1990, the Commission adopted Resolution No. 919 declaring the Airport Economic Development Area (the "Area") to be an economic development area within the meaning of the Act and designated the Area as the Airport Economic Development Area Allocation Area No. 1 ("Allocation Area No. 1") for purposes of tax increment financing pursuant to the Act; and

WHEREAS, Resolution No. 919 and the Airport Economic Development Area Economic Development Plan (the "Development Plan") adopted by Resolution No. 919 on February 23, 1990, were confirmed by Resolution No. 938 adopted on June 27, 1990 (collectively, the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution created the Airport Economic Development Area Allocation Area No. 1 Fund ("Allocation Area No. 1 Fund") for the purpose of depositing into such fund tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of real property and improvements thereon located in Allocation Area No. 1 pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Commission, on April 16, 1993, adopted Resolution No. 1151 declaring the Sample-Ewing Development Area ("SEDA") to be an area needing redevelopment within the meaning of the Act; and

WHEREAS, Resolution No. 1151 and the Sample-Ewing Development Area Development Plan were confirmed by Resolution No. 1154 adopted on May 21, 1993; and

WHEREAS, Resolution No. 1151 created the Sample-Ewing Allocation Area (South Bend Allocation Area No. 8) (the "SEDA Allocation Area") for the purpose of depositing into an allocation area fund (the "SEDA Allocation Fund") tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of personal property and real property and improvements thereon located in the SEDA Allocation Area pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Declaratory Resolution was further amended by Resolution No. 2348 and Resolution No. 2351, adopted on June 19, 2007, and July 20, 2007, respectively, and said resolutions expanded the Area by adding and consolidating the SEDA into the Area (collectively referred to hereafter as the “Area”) and expanded Allocation Area No. 1 by adding and consolidating the SEDA Allocation Area into Allocation Area No. 1 (collectively referred to hereafter as “Allocation Area No. 1”); and

WHEREAS, Resolution No. 3256, adopted by the Commission on November 10, 2014, amended boundaries of the Airport Economic Development Allocation Area No. 1, and renamed the area as River West Development Area Allocation Area No. 1; and

WHEREAS, the Commission desires to pay certain expenses incurred by it or the City for local public improvements that are in or serving River West Development Area Allocation Area No. 1 from funds remaining in the Allocation Area No. 1 Fund, in accordance Indiana Code § 36-7-14-39(b)(3) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(3); and

WHEREAS, the expenditures incurred or anticipated to be incurred by the Commission proposed to be paid with funds from Allocation Area No. 1 Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from Allocation Area No. 1 Fund are not for the operating expenses of the Commission; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

WHEREAS, on September 15, 2016, the Commission adopted Resolution 3347 setting a public hearing on said appropriations for 9:30 a.m. on October 13, 2016, and authorizing the Secretary of the Commission to duly publish notice of said hearing; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission’s meeting at 9:30 a.m. on October 13, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriations; and

WHEREAS, the Commission now desires to approve appropriations in a total amount of Thirty Million Dollars and 00/100 (\$30,000,000.00)

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The funds from Allocation Area No. 1 Fund in the amount of Thirty Million Dollars and 00/100 (\$30,000,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.

2. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 13, 2016, at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

RIVER WEST ECONOMIC DEVELOPMENT AREA - FUND 324
2016 BUDGET SUMMARY

	2017 <u>Appropriation</u>
Debt Service:	
Debt Service Payments	8,163,789
Total Debt Service	<u>8,163,789</u>
Projects Underway, Not Completed:	
Berlin Place	3,500,000
Total Projects Underway, Not Completed	<u>3,500,000</u>
Other Activities:	
Blackthorn Corporate Park Marketing	25,000
Engineering Department Services	197,589
Legal Fees	150,000
Community Investment Oversight	82,500
Total Other Activities	<u>455,089</u>
Development Opportunity Reserve:	<u>17,881,122</u>
Projects Planned:	
Corridors - Curbs, sidewalks, & landscaping	
Parks Projects	
Economic Development Projects	
South East Plan Implementation	
Public Work Projects	
Code Enforcement	
Fire Station #4	
Total Projects Planned	<u>0</u>
Total Appropriation	<u><u>30,000,000</u></u>

RESOLUTION NO. 3349

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM ALLOCATION
AREA FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES
RELATED TO THE WEST WASHINGTON-CHAPIN DEVELOPMENT AREA
ALLOCATION AREA**

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the City of South Bend Department of Redevelopment (the "Department"), on October 23, 1987, adopted Resolution No. 818 declaring the West Washington-Chapin Development Area in the City of South Bend, Indiana (the "City") to be an area needing redevelopment within the meaning of the Redevelopment of Cities and Towns Act of 1953, as amended, which is codified at, Indiana Code § 36-7-14-1 et seq (the "Act"); and

WHEREAS, Resolution No. 818 and the West Washington-Chapin Development Area Development Plan (the "Development Plan") adopted by Resolution No. 818 on October 23, 1987 were confirmed by Resolution No. 824 adopted on December 11, 1987 (collectively, the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution created the West Washington Allocation Area (South Bend Allocation Area No. 7) Special Fund ("Allocation Area Fund") for the purpose of depositing into such fund tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of real property and improvements thereon located in Allocation Area pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Commission desires to pay certain expenses incurred by it or the City for local public improvements that are in or serving Allocation Area from funds remaining in the Allocation Area Fund, in accordance Indiana Code § 36-7-14-39(b)(2) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(2); and

WHEREAS, the expenditures incurred or anticipated to be incurred by the Commission proposed to be paid with funds from Allocation Area Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from Allocation Area Fund are not for the operating expenses of the Commission; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

WHEREAS, on September 15, 2016, the Commission adopted Resolution 3347 setting a public hearing on said appropriations for 9:30 a.m. on October 13, 2016 and authorizing the Secretary of the Commission to duly publish notice of said hearing; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission's meeting at 9:30 a.m. on October 13, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriations; and

WHEREAS, the Commission now desires to approve said appropriations in a total amount of One Million One Hundred Twenty-Five Thousand and 00/100 Dollars (\$1,125,000.00);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The funds from Allocation Area Fund in the amount of One Million One Hundred Twenty-Five Thousand and 00/100 Dollars, (\$1,125,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.

2. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 13, 2016 at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

WEST WASHINGTON DEVELOPMENT AREA - FUND 422
2016 BUDGET SUMMARY

	2017 <u>Appropriation</u>
Debt Service:	
Debt Service Payments	0
Total Debt Service	<u>0</u>
Projects Underway, Not Completed	
Total Projects Underway, Not Completed	<u>0</u>
Other Activities:	
Total Other Activities	<u>0</u>
Development Opportunity Reserve:	<u>1,125,000</u>
Projects Planned:	
Cemetery Improvements	
Total Projects Planned	<u>0</u>
Total Appropriation	<u><u>1,125,000</u></u>

RESOLUTION NO. 3350

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM
ALLOCATION AREA FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS
AND EXPENSES RELATED TO THE RIVER EAST
DEVELOPMENT AREA ALLOCATION AREA NO. 1**

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the City of South Bend Department of Redevelopment (the "Department"), on November 17, 2003, adopted Resolution No. 2016 declaring the Northeast Neighborhood Development Area in the City of South Bend, Indiana (the "City") to be an area needing redevelopment within the meaning of the Redevelopment of Cities and Towns Act of 1953, as amended, which is codified at, Indiana Code § 36-7-14-1 *et seq* (the "Act"); and

WHEREAS, Resolution No. 2016 and the Northeast Neighborhood Development Area Development Plan (the "Development Plan") adopted by Resolution No. 2016 on November 17, 2003, were confirmed by Resolution No. 2021 adopted on December 19, 2003 (collectively, the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution created the Northeast Neighborhood Allocation Area Special Fund ("Allocation Area Fund") for the purpose of depositing into such fund tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of real property and improvements thereon located in Allocation Area pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, Resolution No. 3255, adopted by the Commission on November 10, 2014, amended boundaries of the Northeast Neighborhood Development Allocation Area No. 1, and renamed the area to the River East Allocation Area No. 1; and

WHEREAS, the Commission desires to pay certain expenses incurred by it or the City for local public improvements that are in or serving River East Allocation Area No. 1 (the "Allocation Area") from funds remaining in the Allocation Area Fund, in accordance Indiana Code § 36-7-14-39(b)(3) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(3); and

WHEREAS, the expenditures incurred or anticipated to be incurred by the Commission proposed to be paid with funds from Allocation Area Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from Allocation Area Fund are not for the operating expenses of the Commission; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

WHEREAS, on September 15, 2016, the Commission adopted Resolution 3347 setting a public hearing on said appropriations for 9:30 a.m. on October 13, 2016, and authorizing the Secretary of the Commission to duly publish notice of said hearing; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission's meeting at 9:30 a.m. on October 13, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriations; and

WHEREAS, the Commission now desires to approve said additional appropriations in a total amount of Seven Million Eight Hundred Thousand and 00/100 Dollars (\$7,800,000.00);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The funds from Allocation Area Fund in the additional amount of Seven Million Eight Hundred Thousand and 00/100 Dollars (\$7,800,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.

2. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 13, 2016, at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President
Printed Name and Title

ATTEST

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

RIVER EAST NEIGHBORHOOD DEVELOPMENT AREA - FUND 429
2016 BUDGET SUMMARY

	2017 <u>Appropriation</u>
Debt Service:	
Debt Service Payments	0
Total Debt Service	<u>0</u>
Projects Underway, Not Completed:	
Howard Park	1,300,000
Newman Center	586,000
Total Projects Underway, Not Completed	<u>1,886,000</u>
Other Activities:	
Total Other Activities	<u>0</u>
Development Opportunity Reserve:	<u>5,914,000</u>
Projects Planned:	
Wharf Site	
Neighborhood Infrastructure	
Eddy Street Streetscape Predevelopment	
Total Projects Planned	<u>0</u>
Total Appropriation	<u><u>7,800,000</u></u>

RESOLUTION NO. 3351

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM
ALLOCATION AREA FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS
AND EXPENSES RELATED TO THE RIVER EAST
DEVELOPMENT AREA ALLOCATION AREA NO. 2**

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the City of South Bend Department of Redevelopment (the "Department"), on November 17, 2003, adopted Resolution No. 2016 declaring the Northeast Neighborhood Development Area in the City of South Bend, Indiana (the "City") to be an area needing redevelopment within the meaning of the Redevelopment of Cities and Towns Act of 1953, as amended, which is codified at, Indiana Code § 36-7-14-1 *et seq* (the "Act"); and

WHEREAS, Resolution No. 2016 and the Northeast Neighborhood Development Area Development Plan (the "Development Plan") adopted by Resolution No. 2016 on November 17, 2003, were confirmed by Resolution No. 2021 adopted on December 19, 2003 (collectively, the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution created the Northeast Neighborhood Allocation Area Special Fund ("Allocation Area Fund") for the purpose of depositing into such fund tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of real property and improvements thereon located in Allocation Area pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, Resolution No. 3255, adopted by the Commission on November 10, 2014, amended boundaries of the Northeast Neighborhood Development Allocation Area No. 1, and renamed the area to the River East Allocation Area No. 1; and

WHEREAS, the Commission desires to pay certain expenses incurred by it or the City for local public improvements that are in or serving River East Allocation Area No. 1 (the "Allocation Area") from funds remaining in the Allocation Area Fund, in accordance Indiana Code § 36-7-14-39(b)(3) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(3); and

WHEREAS, the expenditures incurred or anticipated to be incurred by the Commission proposed to be paid with funds from Allocation Area Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from Allocation Area Fund are not for the operating expenses of the Commission; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

WHEREAS, on September 15, 2016, the Commission adopted Resolution 3347 setting a public hearing on appropriations for 9:30 a.m. on October 13, 2016, and authorizing the Secretary of the Commission to duly publish notice of said hearing; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission's meeting at 9:30 a.m. on October 13, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriations; and

WHEREAS, the Commission now desires to approve appropriations in a total amount of Three Million Four Hundred Thirty Thousand and 00/100 Dollars (\$3,430,000.00);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The funds from Allocation Area Fund in the additional amount of Three Million Four Hundred Thirty Thousand and 00/100 Dollars (\$3,430,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.

2. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 13, 2016, at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

RIVER EAST RESIDENTIAL DEVELOPMENT AREA - FUND 436
2016 BUDGET SUMMARY

	2017 <u>Appropriation</u>
Debt Service:	
Debt Service Payments	3,365,180
Total Debt Service	<u>3,365,180</u>
Projects Underway, Not Completed	
Total Projects Underway, Not Completed	<u>0</u>
Other Activities:	
Total Other Activities	<u>0</u>
Development Opportunity Reserve:	<u>64,820</u>
Projects Planned:	
Total Projects Planned	<u>0</u>
Total Appropriation	<u><u>3,430,000</u></u>

RESOLUTION NO. 3352

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM ALLOCATION AREA NO. 1 FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES RELATED TO THE SOUTH SIDE DEVELOPMENT AREA ALLOCATION AREA NO. 1

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment of the City of South Bend, Indiana (the "City") and the City of South Bend, Indiana, Redevelopment District, exists and operates under the provisions of Indiana Code § 36-7-14, as amended (the "Act"); and

WHEREAS, on November 1, 2002, the Commission adopted Resolution No. 1914 (the "Declaratory Resolution") declaring the South Side Development Area (the "Area") to be an area needing redevelopment within the meaning of the Act and designated the Area as the South Side Development Area Allocation Area No. 1 ("Allocation Area No. 1") for purposes of tax increment financing pursuant to the Act; and

WHEREAS, on November 19, 2002, the Area Plan Commission of St. Joseph County ("Plan Commission") issued its written order approving the Declaratory Resolution by the adoption of Plan Commission Resolution 142-02, in accordance with Indiana Code § 36-7-14-16; and

WHEREAS, on November 25, 2002, the Common Council of the City approved the order of the Plan Commission through the adoption of Common Council Resolution No. 3136-02; and

WHEREAS, on December 20, 2002, the Commission held a duly noticed public hearing, in accordance with Indiana Code § 36-7-14-17 and Indiana Code § 5-3-1; and

WHEREAS, following said hearing, the Commission adopted Resolution No. 1928 confirming the Declaratory Resolution; and

WHEREAS, the Declaratory Resolution created the South Side Development Area Allocation Area No. 1 Fund ("Allocation Area No. 1 Fund") for the purpose of depositing into Thirty increase in the assessed value of real property and improvements thereon located in Allocation Area No. 1 pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Commission desires to pay certain expenses incurred by it or the City for local public improvements that are in or serving Allocation Area No. 1 from funds remaining in the Allocation Area No. 1 Fund, in accordance Indiana Code § 36-7-14-39(b)(2) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(2); and

WHEREAS, the expenditures incurred or anticipated to be incurred by the Commission proposed to be paid with funds from Allocation Area No. 1 Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from Allocation Area No. 1 Fund are not for the operating expenses of the Commission; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

WHEREAS, on September 15, 2016, the Commission adopted Resolution 3347 setting a public hearing on said appropriations for 9:30 a.m. on October 13, 2016 and authorizing the Secretary of the Commission to duly publish notice of said hearing; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission's meeting at 9:30 a.m. on October 13, 2016 at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriations; and

WHEREAS, the Commission now desires to approve said appropriations in a total amount of Six Million Dollars and 00/100 (\$6,000,000.00);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The funds from Allocation Area No. 1 Fund in the amount of Six Million Dollars and 00/100 (\$6,000,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.

2. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 13, 2016 at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

ATTEST

Signature

Marcia I. Jones, President

Printed Name and Title

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

SOUTH SIDE DEVELOPMENT AREA #1 - FUND 430
2016 BUDGET SUMMARY

2017
Appropriation

Debt Service:	
Debt Service Payments	0
Total Debt Service	<u>0</u>
Projects Underway, Not Completed	
Total Projects Underway, Not Completed	<u>0</u>
Other Activities:	
Total Other Activities	<u>0</u>
Development Opportunity Reserve:	<u>6,000,000</u>
Projects Planned:	
Park Projects	
Public Works Projects	
Total Projects Planned	<u>0</u>
Total Appropriation	<u><u>6,000,000</u></u>

RESOLUTION NO. 3353

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM ALLOCATION AREA NO. 3 FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES RELATED TO THE SOUTH SIDE DEVELOPMENT AREA ALLOCATION AREA NO. 3

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment of the City of South Bend, Indiana (the "City") and the City of South Bend, Indiana, Redevelopment District, exists and operates under the provisions of Indiana Code § 36-7-14, as amended (the "Act"); and

WHEREAS, on November 1, 2002, the Commission adopted Resolution No. 1914 (the "Declaratory Resolution") declaring the South Side Development Area (the "Area") to be an area needing redevelopment within the meaning of the Act and designated the Area as the South Side Development Area Allocation Area No. 1 ("Allocation Area No. 1") for purposes of tax increment financing pursuant to the Act; and

WHEREAS, on November 19, 2002, the Area Plan Commission of St. Joseph County ("Plan Commission") issued its written order approving the Declaratory Resolution by the adoption of Plan Commission Resolution 142-02, in accordance with Indiana Code § 36-7-14-16; and

WHEREAS, on November 25, 2002, the Common Council of the City approved the order of the Plan Commission through the adoption of Common Council Resolution No. 3136-02; and

WHEREAS, on December 20, 2002, the Commission held a duly noticed public hearing, in accordance with Indiana Code § 36-7-14-17 and Indiana Code § 5-3-1; and

WHEREAS, following said hearing, the Commission adopted Resolution No. 1928 confirming the Declaratory Resolution; and

WHEREAS, on July 27, 2004, the Commission adopted Resolution 2073 amending the Declaratory Resolution to create a separate allocation area ("Allocation Area No. 2") within the Area to allow for certain improvements to occur at the intersection of Ireland and Michigan Streets; and

WHEREAS, on September 13, 2004, the Commission adopted Resolution 2096 (i) amending the Declaratory Resolution to create a separate allocation area ("Allocation Area No. 3") within the Area to allow for a certain redevelopment project located at or about the southeast corner of the intersection of Ireland Road and Miami Street in the Area and (ii) creating a separate allocation area fund ("Allocation Area No. 3 Fund") for the purpose accounting for the tax increment revenues directly resulting from such improvements ("Project Tax Increment Revenues"); and

WHEREAS, on September 13, 2004, the Commission adopted Resolution No. 2097 (the "Pledge Resolution") establishing the KSK-Scottsdale Mall, L.P. Project Principal and Interest Account of the Allocation Area No. 3 Fund (the "Principal and Interest Account") and pledging Project Tax Increment Revenues for the payment of taxable economic development bonds originally issued in an aggregate principal amount of Five Million Four Hundred Eight-five Thousand and 00/100 Dollars (\$5,485,000.00) (the "EDC Bonds") to provide financing for the redevelopment of Allocation Area No. 3; and

WHEREAS, the EDC Bonds were issued on April 19, 2005, at fixed interest rates ranging from six and one-tenth percent (6.10%) to six and three-quarters percent (6.75%) with interest payable on August 1, 2005, and on each February 1 and August 1 thereafter and maturing on February 1 in the years 2021 and 2027 with mandatory sinking fund payments due on February 1 in the years 2008 through and including 2027, a schedule of which debt service payments is as set forth at Exhibit A; and

WHEREAS, the EDC Bonds are secured by a Trust Indenture dated April 1, 2005 (the "Indenture") between the City and Wells Fargo Bank, N.A., as Trustee (the "Trustee"); and

WHEREAS, the Pledge Resolution requires that all funds allocated to the Allocation Area No. 3 Fund be immediately transferred into the Principal and Interest Account and on January 15 and July 15 of each year all funds necessary to pay (i) the principal of and interest on the EDC Bonds currently or scheduled to be due and expected to be paid from the Project Tax Increment Revenues and (ii) to pay any amount of principal on the EDC Bonds which was not previously paid when due or interest accruing thereon as a result of an insufficiency in Project Tax Increment Revenues in prior year or years, be transferred from the Principal and Interest Account and/or the Allocation Area No. 3 Fund to the Trustee to be placed on deposit under the Indenture and only thereafter may excess Project Tax Increment Revenues in the Principal and Interest Account and/or the Allocation Area No. 3 Fund be transferred or used for any other purpose set forth in Section 39 of the Act; and

WHEREAS, the Commission desires to authorize all funds received by the Commission for Allocation Area No. 3 Fund be transferred to the Principal and Interest Account; and

WHEREAS, the Commission further desires that all funds on deposit in the Principal and Interest Account be appropriated for the debt service payments on the EDC Bonds, in accordance with the Pledge Resolution and Indiana Code § 36-7-14-39(b)(2)(A); and

WHEREAS, the proposed appropriations from Allocation Area No. 3 Fund or the Principal and Interest Account are not for the operating expenses of the Commission; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

WHEREAS, on September 15, 2016, the Commission adopted Resolution 3347 setting a public hearing on said appropriations for 9:30 a.m. on October 13, 2016 and authorizing the Secretary of the Commission to duly publish notice of said hearing; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission's meeting at 9:30 a.m. on October 13, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriations; and

WHEREAS, the Commission now desires to approve said appropriations in a total amount estimated not to exceed Four Million Eight Hundred Forty Eight Thousand Seven Hundred Ninety Five and 00/100 Dollars (\$4,848,795.00);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby appropriates that all funds in Allocation Area No. 3 Fund and/or the Principal and Interest Account for the debt service payments on the EDC Bonds, in accordance with the Pledge Resolution and Indiana Code § 36-7-14-39(b)(2)(A), which amount is not expected to exceed the amount owed on the Bonds and required to be deposited with the Trustee under the Pledge Resolution and the Indenture and which amount is not anticipated to exceed Four Million Eight Hundred Forty Eight Thousand Seven Hundred Ninety Five and 00/100 Dollars (\$4,848,795.00) this year.

2. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 13, 2016 at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

SOUTH SIDE DEVELOPMENT AREA #3 (VILLAGE) - FUND 432
2016 BUDGET SUMMARY

	2017 <u>Appropriation</u>
Debt Service:	
Debt Service Payments	3,960,668
Total Debt Service	<u>3,960,668</u>
Projects Underway, Not Completed	
Total Projects Underway, Not Completed	<u>0</u>
Other Activities:	
Transfer to South Side #1 to close this fund (#3 - fund 432)	888,127
Total Other Activities	<u>888,127</u>
Development Opportunity Reserve:	<u>0</u>
Projects Planned:	
Total Projects Planned	<u>0</u>
Total Appropriation	<u><u>4,848,795</u></u>

Will not request any additional increment after 2013. Expect to payoff outstanding debt in 2017 (earliest option under bond documents).

RESOLUTION NO. 3354

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM ALLOCATION AREA NO. 1 FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES RELATED TO THE DOUGLAS ROAD ECONOMIC DEVELOPMENT AREA ALLOCATION AREA NO. 1

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment of the City of South Bend, Indiana (the "City") and the City of South Bend, Indiana, Redevelopment District, exists and operates under the provisions of Indiana Code § 36-7-14, as amended (the "Act"); and

WHEREAS, on December 2, 2005, the Commission adopted Resolution No. 2199 (the "Declaratory Resolution") declaring the Douglas Road Economic Development Area (the "Area") to be an economic development area within the meaning of the Act and designated the Area as the Douglas Road Economic Development Area Allocation Area No. 1 ("Allocation Area No. 1") for purposes of tax increment financing pursuant to the Act; and

WHEREAS, on December 20, 2005, the Area Plan Commission of St. Joseph County ("Plan Commission") issued its written order approving the Declaratory Resolution by the adoption of Plan Commission Resolution 165-05, in accordance with Indiana Code § 36-7-14-16; and

WHEREAS, on January 23, 2006, the Common Council of the City approved the order of the Plan Commission through the adoption of Common Council Resolution No. 3556-06; and

WHEREAS, on February 17, 2006, the Commission held a duly noticed public hearing, in accordance with Indiana Code § 36-7-14-17 and Indiana Code § 5-3-1; and

WHEREAS, following said hearing, the Commission adopted Resolution No. 2199 confirming the Declaratory Resolution; and

WHEREAS, the Declaratory Resolution created the Douglas Road Economic Development Area Allocation Area No. 1 Fund ("Allocation Area No. 1 Fund") for the purpose of depositing into such fund tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of real property and improvements thereon located in Allocation Area No. 1 pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Commission desires to pay certain expenses incurred by it or the City for local public improvements that are in or serving Allocation Area No. 1 from funds remaining in the Allocation Area No. 1 Fund, in accordance Indiana Code § 36-7-14-39(b)(2) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(2); and

WHEREAS, the expenditures incurred or anticipated to be incurred by the Commission proposed to be paid with funds from Allocation Area No. 1 Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from Allocation Area No. 1 Fund are not for the operating expenses of the Commission; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

WHEREAS, on September 15, 2015, the Commission adopted Resolution 3347 setting a public hearing on said appropriations for 9:30 a.m. on October 13, 2016 and authorizing the Secretary of the Commission to duly publish notice of said hearing; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission's meeting at 9:30 a.m. on October 13, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriations; and

WHEREAS, the Commission now desires to approve said appropriations in a total amount of Three Hundred Forty Thousand and 00/100 Dollars (\$340,000.00);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The funds from Allocation Area No. 1 Fund in the amount of Three Hundred Forty Thousand 00/100 Dollars (\$340,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.

2. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 13, 2016 at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

DOUGLAS ROAD ECONOMIC DEVELOPMENT AREA - FUND 435
2016 BUDGET SUMMARY

	2017 <u>Appropriation</u>
Debt Service:	
Debt Service Payments	335,112
Total Debt Service	<u>335,112</u>
Projects Underway, Not Completed	
Total Projects Underway, Not Completed	<u>0</u>
Other Activities:	
Total Other Activities	<u>0</u>
Development Opportunity Reserve:	<u>4,888</u>
Projects Planned:	
Total Projects Planned	<u>0</u>
Total Appropriation	<u><u>340,000</u></u>

RESOLUTION NO. 3355

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT
COMMISSION APPROPRIATING MONIES FROM THE
REDEVELOPMENT GENERAL FUND (FUND 433) FOR THE
PURPOSE OF PAYING FOR CERTAIN EXPENSES INCURRED BY
THE REDEVELOPMENT COMMISSION**

WHEREAS, the Redevelopment General Fund—Fund 433 (the “General Fund”) was established for the purpose of holding, among other things, certain miscellaneous revenue proceeds (the “Proceeds”) received by the South Bend Redevelopment Commission (the “Commission”) and

WHEREAS, the Commission desires to engage outside legal counsel to assist the Commission in its redevelopment efforts (the “Services”); and

WHEREAS, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to payment for the Services; and

WHEREAS, the Commission desires to pay certain expenses incurred by it out of the Proceeds; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6–1.1–18–5; and

WHEREAS, the Commission held a public hearing on the proposed appropriation on October 13, 2016 at 9:30 a.m. in the Board of Public Works Meeting Room, 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601 at which all taxpayers and interested persons had an opportunity to appear and express their views at to such additional appropriation, notice of which continued hearing was published in the South Bend Tribune and the Tri-County News on September 23, 2016, in accordance with Indiana Code § 6–1.1–18–5 and Indiana Code § 5–3–1–2(b);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby approves the use of funds in the General Fund in an amount not to exceed Four Thousand Five Hundred and 00/100 Dollars (\$4,500.00) for purposes of paying the Services and appropriated said funds for said purpose. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy and shall continue in effect until the Services are completed and paid for.

2. The President and Secretary of the Commission shall be, and hereby are, authorized and directed to certify a copy of this Resolution, together with such other proceedings and actions as may be necessary, to the Department of Local Government Finance.

ADOPTED at a meeting of the South Bend Redevelopment Commission held on October 13, 2016 at the Board of Public Works Meeting Room, 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT

ATTEST

Marcia I. Jones, President

Printed Name and Title

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT "A"

Appropriation of miscellaneous proceeds for making payment for certain outside legal services incurred by the Redevelopment Commission in a total amount not to exceed \$4,500.00.

RESOLUTION NO. 3356

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING MONIES FOR THE PURPOSE OF DEFRAYING
THE EXPENSES OF CERTAIN LOCAL PUBLIC IMPROVEMENTS
FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2017, AND ENDING DECEMBER
31, 2017, INCLUDING ALL OUTSTANDING CLAIMS AND OBLIGATIONS,
FIXING A TIME WHEN THE SAME SHALL TAKE EFFECT**

WHEREAS, the South Bend Redevelopment Commission is the lessee of certain local public improvements which, during calendar year 2016, realize revenues and incur expenses in connection with the operation and maintenance of the same; and

WHEREAS, the South Bend Redevelopment Commission has determined it is necessary to appropriate the revenues of certain public improvements in order to defray the expenses of those local public improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. For the expenses of the South Bend Central Development Area Building Operations Budget Fund 425 (which currently includes Leighton Plaza Retail Space, Leighton Plaza Courtyard and Wayne Street Garage Retail Space), for the fiscal year 2017, the sums of money, as set forth in the budget which is made a part hereof, are hereby appropriated and ordered set apart out of the funds hereinafter named, and for the purposes hereinafter specified, subject to the laws governing the same. The sums here appropriated shall be deemed to include all expenditures authorized to be made in said year, unless otherwise expressly stipulated or provided by law.
2. For the fiscal year ending December 31, 2017, the above referenced appropriations are made within the South Bend Central Development Area Building Operations Budget Fund.
3. This resolution shall be in full force and effect from and after its adoption.

Adopted at the Regular Meeting of the South Bend Redevelopment Commission held Thursday, October 13, 2016, at 9:30 a.m., 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Donald E. Inks, Secretary

Printed Name and Title

**Redevelopment Retail
Operations Budget
For Calendar Year 2017**

Beginning Cash at 1/1 Estimate	<u>Budget</u> 208,882
Revenue:	
Interest	1,700
Leighton Retail Revenue	158,976
Wayne Street Retail Revenue	<u>36,338</u>
Total Revenue	197,014
Operating Expenses:	
Leighton Retail Space	116,202
Leighton Plaza	31,900
Wayne Street Retail	<u>10,064</u>
Total Operating Expense	158,166
Net Operating Income	<u>38,848</u>
Ending Cash at End of Period	247,730

RESOLUTION NO. 3357

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING TAX INCREMENT FINANCING REVENUES FROM THE
AIRPORT ECONOMIC DEVELOPMENT/URBAN ENTERPRISE ZONE
SPECIAL ZONE FUND FOR THE PAYMENT OF CERTAIN OBLIGATIONS
AND EXPENSES RELATED TO THE AIRPORT ECONOMIC DEVELOPMENT AREA
AND THE URBAN ENTERPRISE ZONE**

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment of the City of South Bend, Indiana (the "City") and the City of South Bend, Indiana, Redevelopment District, exists and operates under the provisions of Indiana Code § 36-7-14, as amended (the "Act"); and

WHEREAS, on February 23, 1990, the Commission adopted Resolution No. 919 (the declaring the Airport Economic Development Area (the "Area") to be an economic development area within the meaning of the Act and designated the Area as the Airport Economic Development Area Allocation Area No. 1 ("Allocation Area No. 1") for purposes of tax increment financing pursuant to the Act; and

WHEREAS, Resolution No. 919 and the Airport Economic Development Area Economic Development Plan (the "Development Plan") adopted by Resolution No. 919 on February 23, 1990 were confirmed by Resolution No. 938 adopted on June 27, 1990 (collectively, the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution created the Airport Economic Development Area Allocation Area No. 1 Fund ("Allocation Area No. 1 Fund") for the purpose of depositing into such fund tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of real property and improvements thereon located in Allocation Area No. 1 pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Commission, on April 16, 1993, adopted Resolution No. 1151 declaring the Sample-Ewing Development Area ("SEDA") to be an area needing redevelopment within the meaning of the Act; and

WHEREAS, Resolution No. 1151 and the Sample-Ewing Development Area Development Plan were confirmed by Resolution No. 1154 adopted on May 21, 1993; and

WHEREAS, Resolution No. 1151 created the Sample-Ewing Allocation Area (South Bend Allocation Area No. 8) (the "SEDA Allocation Area") for the purpose of depositing into an allocation area fund (the "SEDA Allocation Fund") tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of personal property and real property and improvements thereon located in the SEDA Allocation Area pursuant to Indiana Code § 36-7-14-39(b)(1) and from the proceeds from the sale or leasing of property in the Area under Indiana Code § 36-7-14-22, all in accordance with Indiana Code § 36-7-14-26; and

WHEREAS, the Declaratory Resolution was further amended by the Resolution No. 2348 and Resolution No. 2351, adopted on June 19, 2007 and July 20, 2007 respectively and said resolution expanded the Area by adding and consolidating the SEDA into the Area (collectively referred to hereafter as the “Area”) and expanded Allocation Area No. 1 by adding and consolidating the SEDA Allocation Area into Allocation Area No. 1 (collectively referred to hereafter as “Allocation Area No. 1”); and

WHEREAS, under the Declaratory Resolution, the funds and deposits of the SEDA Allocation Funds have further been consolidated and deposited with Allocation Area No. 1 Fund (collectively referred to hereafter as “Allocation Area No. 1 Fund”); and

WHEREAS, on October 27, 2003, the South Bend Common Council adopted Resolution No. 3261-03, requesting that the State Enterprise Zone Board establish the Urban Enterprise Zone (the “Zone”) as an enterprise zone within the meaning of Indiana Code § 4-4-6.1 (now Indiana Code § 5-28-15) which was approved by the State of Indiana, effective January 1, 2004, for a period of ten (10) years and expiring on December 31, 2013; and

WHEREAS, the purpose for the existence of the Zone is to: (1) Increase the number of jobs in the Zone by retention and expansion of existing businesses and attraction and development of new businesses; and (2) Improve the quality of life of zone residents, improve zone residents' employability, and fill zone jobs with zone residents; and

WHEREAS, due to an overlap in the Area and the Zone (the “Overlap Area”), the Airport Economic Development Area / Urban Enterprise Zone Special Zone Fund was established for the purpose of depositing into a special fund (the “Zone Fund”) tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of personal property and real property and improvements thereon located in the Overlap Area pursuant to Indiana Code § 36-7-14-39(g); and

WHEREAS, pursuant to Indiana Code § 36-7-14-39(g), tax increment revenues allocated to the Commission and resulting solely from the increase in the assessed value of personal property and real property and improvements thereon located in the Overlap Area have been transferred from the Allocation Area No. 1 Fund into the Zone Fund; and

WHEREAS, the Commission desires to pay certain expenses incurred by third parties for programs located in or serving the Overlap Area from funds remaining in the Zone Fund, in accordance with Indiana Code § 36-7-14-39(g) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(2); and

WHEREAS, the expenditures incurred or anticipated to be incurred by the Commission proposed to be paid with funds from the Zone Fund are described on the attached Exhibit A; and

WHEREAS, the proposed appropriations from the Zone Fund are not for the operating expenses of the Commission; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code § 6-1.1-18-5; and

WHEREAS, on September 15, 2016, the Commission adopted Resolution No. 3347 setting a public hearing on said appropriations for 9:30 a.m. on October 13, 2016, and authorizing the Secretary of the Commission to duly publish notice of said hearing; and

WHEREAS, the Secretary of the Commission has caused notice of said hearing on said appropriations to be published in accordance with law; and

WHEREAS, such public hearing was held at the Commission's meeting at 9:30 a.m. on October 13, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601, at which all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriations; and

WHEREAS, the Commission now desires to approve said appropriations in a total amount of Fifty Thousand and 00/100 Dollars (\$50,000.00);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby finds that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to such expenses and the expenditure of such amount from the Zone Fund.
2. The funds from the Zone Fund in the amount of Fifty Thousand and 00/100 Dollars (\$50,000.00) are hereby appropriated for the purpose of paying the expenditures described at Exhibit A.
3. Such appropriations shall be in addition to all the appropriations provided for in the existing budget and levy and shall continue in effect until the completion of the activities described herein. Any surplus of such proceeds shall be credited to the proper fund as provided by law.
4. The President and/or the Secretary of the Commission are hereby authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the St. Joseph County Auditor for certification to the Indiana Department of Local Government Finance for the purpose of obtaining its approval of the appropriations herein made.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on October 13, 2016, at 1308 County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

Appropriation of tax increment in the Airport Economic Development Area / the Urban Enterprise Zone Overlap Area (the "Overlap Area") for making payments to programs that are in or serve the Overlap Area from funds remaining in the Zone Fund, as may be authorized by Indiana Code § 36-7-14-39(g) and certain other expenditures incurred by the Commission in accordance with Indiana Code § 36-7-14-39(b)(2) in the Overlap Area in a total amount not to exceed Fifty Thousand and 00/100 Dollars (\$50,000.00).

RESOLUTION NO. 3358

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING AND TRANSFERRING MONIES FOR THE PURPOSE OF
FUNDING CERTAIN PROJECTS FOR THE FISCAL YEAR BEGINNING
JANUARY 1, 2017, AND ENDING DECEMBER 31, 2017
(2003 Airport Bond)**

WHEREAS, the South Bend Redevelopment Commission (the “Commission”) has caused to be issued several bonds funding the development of certain local public improvements located within the various development areas in the City of South Bend; and

WHEREAS, to provide for the repayment of such bonds, the Commission has established several Debt Service Funds and has deposited monies into those funds for the purpose of repaying those bonds; and

WHEREAS, the Debt Service Funds earn interest income over the course of the year which can be appropriated and transferred for the use of the Commission pursuant to IC 36-7-14-39, during calendar year 2013; and

WHEREAS, the Debt Service Funds also contain monies held in reserve to guarantee that payments can be made on said bonds, which, at the end of the life of the bonds are no longer required to be held in the Debt Service Fund and become available for the Commission’s use in accordance with IC 36-7-14-39; and

WHEREAS, the Commission has determined it is necessary and desirable to appropriate the interest income and other available monies of the various Debt Service Funds and to transfer those monies to the appropriate fund as specified in Exhibit A for the use of the Commission in accordance with the uses specified in IC 36-7-14-39.

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. For the expenditures of the River West TIF Revenue Fund 324, for the fiscal year 2017, the sums of money, as set forth in Exhibit A, attached hereto and made a part hereof, are hereby appropriated and ordered transferred out of the Airport 2003 Debt Reserve Fund 315 and into the River West TIF Revenue Fund 324, and for the purposes hereinafter specified, subject to the laws governing the same. The sums hereby appropriated and transferred shall be deemed to include all expenditures authorized to be made in said year, unless otherwise expressly stipulated or provided by law.

2. For the fiscal year ending December 31, 2017, the above referenced appropriations are made within the Airport Economic Development Area.

3. The above referenced funds herein appropriated are hereby ordered transferred to the River West TIF Revenue Fund 324.

4. This resolution shall be in full force and effect from and after its adoption.

Adopted at the Regular Meeting of the South Bend Redevelopment Commission held Thursday, October 13, 2016, at 9:30 a.m., 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

Appropriated and transferred from:

Airport 2003 Debt Reserve Fund 315	\$14,000.00
------------------------------------	-------------

Transferred to:

River West TIF Revenue Fund 324	\$14,000.00
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RESOLUTION NO. 3359

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING AND TRANSFERRING MONIES FOR THE PURPOSE OF
FUNDING CERTAIN PROJECTS FOR THE FISCAL YEAR BEGINNING
JANUARY 1, 2017, AND ENDING DECEMBER 31, 2017
(2003 Downtown Bond)**

WHEREAS, the South Bend Redevelopment Commission (the “Commission”) has caused to be issued several bonds funding the development of certain local public improvements located within the various development areas in the City of South Bend; and

WHEREAS, to provide for the repayment of such bonds, the Commission has established several Debt Service Funds and has deposited monies into those funds for the purpose of repaying those bonds; and

WHEREAS, the Debt Service Funds earn interest income over the course of the year which can be appropriated and transferred for the use of the Commission pursuant to IC 36-7-14-39, during calendar year 2013; and

WHEREAS, the Debt Service Funds also contain monies held in reserve to guarantee that payments can be made on said bonds, which, at the end of the life of the bonds are no longer required to be held in the Debt Service Fund and become available for the Commission’s use in accordance with IC 36-7-14-39; and

WHEREAS, the Commission has determined it is necessary and desirable to appropriate the interest income and other available monies of the various Debt Service Funds and to transfer those monies to the appropriate fund as specified in Exhibit A for the use of the Commission in accordance with the uses specified in IC 36-7-14-39.

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. For the expenditures of the River West General Account Fund 324, for the fiscal year 2017, the sums of money, as set forth in Exhibit A, attached hereto and made a part hereof, are hereby appropriated and ordered transferred out of the SBCDA 2003 Debt Reserve Fund 328 and into the River West Account Fund 324, and for the purposes hereinafter specified, subject to the laws governing the same. The sums hereby appropriated and transferred shall be deemed to include all expenditures authorized to be made in said year, unless otherwise expressly stipulated or provided by law.
2. For the fiscal year ending December 31, 2017, the above referenced appropriations are made within the South Bend Central Development Area.
3. The above referenced funds herein appropriated are hereby ordered transferred to the River West General Account Fund 324.

4. This resolution shall be in full force and effect from and after its adoption.

Adopted at the Regular Meeting of the South Bend Redevelopment Commission held Thursday, October 13, 2016, at 9:30 a.m., 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Donald E. Inks, Secretary

Printed Name and Title

EXHIBIT A

Appropriated and transferred from:

SBCDA 2003 Debt Reserve Fund 328 \$15,000.00

Transferred to:

River West Account Fund 324 \$15,000.00

ITEM: 5A2

RESOLUTION NO. 3361

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING MONIES FOR THE PURPOSE OF DEFRAYING
THE EXPENSES OF CERTAIN LOCAL PUBLIC IMPROVEMENTS
FOR BEFORE DECEMBER 31, 2016, INCLUDING ALL OUTSTANDING CLAIMS
AND OBLIGATIONS, FIXING A TIME WHEN THE SAME SHALL TAKE EFFECT**

WHEREAS, the South Bend Redevelopment Commission is the lessee of certain local public improvements which, during calendar year 2016, realize revenues and incur expenses in connection with the operation and maintenance of the same; and

WHEREAS, the South Bend Redevelopment Commission has determined it is necessary to appropriate the revenues of certain public improvements in order to defray the expenses of those local public improvements.

WHEREAS, on September 15, 2016, the Commission appropriated One Hundred Sixty Thousand Four Hundred Six and 00/100 Dollars (\$160,406) for calendar year 2016;and

WHEREAS, the Commission now desires to approve said additional appropriations in a total amount estimated not to exceed Ten Thousand and 00/100 Dollars (\$10,000);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. For the expenses of the South Bend Central Development Area Building Operations Budget Fund 425 (which currently includes Leighton Plaza Retail Space, Leighton Plaza Courtyard and Wayne Street Garage Retail Space), for the fiscal year 2016, the sums of money, as set forth in the budget which is made a part hereof, are hereby appropriated and ordered set apart out of the funds hereinafter named, and for the purposes hereinafter specified, subject to the laws governing the same. The sums here appropriated shall be deemed to include all expenditures authorized to be made in said year, unless otherwise expressly stipulated or provided by law.
2. For the fiscal year ending December 31, 2016, the above referenced appropriations are made within the South Bend Central Development Area Building Operations Budget Fund.
3. This resolution shall be in full force and effect from and after its adoption.

Adopted at the Regular Meeting of the South Bend Redevelopment Commission held Thursday, October 13, 2016, at 9:30 a.m., 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601

SOUTH BEND REDEVELOPMENT
COMMISSION

Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:

Signature

Donald E. Inks, Secretary

Printed Name and Title

**Redevelopment Retail
Operations Budget
For Calendar Year 2016**

	<u>Cash</u>	<u>Additional</u>	<u>Total</u>
Beginning Cash at 1/1 Estimate	207,285		207,285
Revenue:			
Leighton Retail Revenue	134,665		134,665
Wayne Street Retail Revenue	<u>37,338</u>		<u>37,338</u>
Total Revenue	172,003		172,003
Operating Expenses:			
Leighton Retail Space	123,402	20,000	143,402
Leighton Plaza	30,300	(10,000)	20,300
Wayne Street Retail	<u>6,704</u>	<u>0</u>	<u>6,704</u>
Total Operating Expense	160,406	10,000	170,406
Net Operating Income	<u>11,597</u>	<u>(10,000)</u>	<u>1,597</u>
Ending Cash at End of Period	218,882		208,882



Department of
Community Investment

Redevelopment Commission Agenda Item

DATE: October 13, 2016
FROM: Brian Pawlowski, Interim Executive Director
SUBJECT: Real Estate Option Agreement (Heading for Home LLC)

This Real Estate Option Agreement (Agreement) is for the former Michiana Lock & Key and Studebaker Museum properties, located in the 500 block of S. Lafayette & Main streets. Both sites are vacant land.

The Agreement gives Heading for Home LLC an option to purchase these sites through March 31, 2018. Two one year extensions may be granted, with a year one extension payment of \$5,000 and a year two extension of \$10,000. If exercised, the option price would be \$1 and include a written explanation and, as applicable, a graphical depiction for the planned use.

Staff requests approval of this Agreement.

INTERNAL USE ONLY: Project Code: _____
Total Amount new/change (inc/dec) in budget: _____; broken down by:
Acct # various
Going to BPW for Contracting? Is this item ready to encumber now?
Existing PO# _____ Inc/Dec \$ _____



REAL ESTATE OPTION AGREEMENT

This Option Agreement (this “Option Agreement”) is made as of September 29, 2016 (the “Effective Date”) by and between the South Bend Redevelopment Commission, governing body of the City of South Bend Department of Redevelopment (the “Commission”), and Heading for Home LLC, a Delaware limited liability company with offices at 501 W. South St., South Bend, Indiana 46601 (the “Company”) (each a “Party” and collectively the “Parties”).

RECITALS

A. The Commission exists and operates pursuant to the Redevelopment of Cities and Towns Act of 1953, as amended, being Ind. Code 36-7-14 (the “Act”).

B. In furtherance of its purposes under the Act, the Commission owns certain real property located in South Bend, Indiana, and more particularly described and designated as Parcels 1 through 7 in attached **Exhibit A** (collectively, the “Property”).

C. Pursuant to the Act, the Commission adopted Resolution Number 3286 on April 15, 2015, whereby the Commission established the minimum offering price of Thirty-One Thousand Five Hundred Dollars (\$31,500.00) for the portion of the Property designated in Exhibit A as Parcel 1.

D. Pursuant to the Act, on April 24, 2015, and May 1, 2015, the Commission publicized its intent to sell Parcel 1 and invited bids for the purchase of Parcel 1 to be submitted by May 14, 2015, at 9:00 a.m.

E. As of May 14, 2015, at 9:00 a.m., the Commission received no bids for Parcel 1, and, therefore, the Commission, having satisfied the conditions stated in Section 22 of the Act, now desires to grant to the Company an option to purchase Parcel 1 on the terms stated in this Option Agreement.

F. Pursuant to the Act, the Commission adopted Resolution Number 3333 on March 24, 2016, whereby the Commission established the minimum offering price of Two Hundred Eighty Thousand Dollars (\$280,000.00) for the portion of the Property designated in Exhibit A as Parcels 2 through 7, collectively.

G. Pursuant to the Act, on April 1, 2016, and April 8, 2016, the Commission publicized its intent to sell Parcels 2 through 7 and invited bids for the purchase of Parcels 2 through 7 to be submitted by April 28, 2016, at 9:00 a.m.

H. As of April 28, 2016, at 9:00 a.m., the Commission received no bids for any of Parcels 2 through 7, and, therefore, the Commission, having satisfied the conditions stated in Section 22 of the Act, now desires to grant to the Company an option to purchase Parcels 2 through 7 on the terms stated in this Option Agreement.

I. Resolution Numbers 3286 and 3333 are collectively attached hereto as **Exhibit B** and, taken together, establish the minimum offering price of Three Hundred Eleven Thousand Five Hundred Dollars (\$311,500.00) for the Property.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other valuable consideration, the adequacy of which is hereby acknowledged, the Parties agree as follows:

1. Exclusive Option to Purchase. The Commission hereby grants the Company an exclusive option to purchase the Property, subject to the terms and conditions stated in this Option Agreement (the "Option").

2. Option Period. The Company must exercise the Option, if at all, on or after the Effective Date of this Option Agreement and no later than March 31, 2018 (the "Option Period"), provided, however, that the Option Period may be extended for no more than two (2) additional terms of one (1) year each. If the Company desires to extend the Option Period through and including March 31, 2019, the Company will deliver to the Commission by February 1, 2018, (i) a payment in the amount of Five Thousand Dollars (\$5,000.00) and (ii) a written report concerning any development prospects or plans for the Property. If the Company desires to extend the Option Period through and including March 31, 2020, the Company will deliver to the Commission by February 1, 2019, (i) a payment in the amount of Ten Thousand Dollars (\$10,000.00) and (ii) a written report concerning any development prospects or plans for the Property. Notwithstanding any provision herein to the contrary, this Option Agreement and all rights hereunder will terminate immediately in the event of any conveyance, transfer, or assignment that causes Andrew T. Berlin not to have a majority ownership interest in the minor league baseball team currently known as the South Bend Cubs, which is a Class A Minor League Franchise in the Midwest League of Professional Baseball Clubs, Inc., a member of the National Association of Professional Baseball Leagues, Inc. (the "Team"). The preceding sentence shall not apply to any conveyance, transfer, or assignment for bona fide estate planning purposes of such majority ownership interest in the Team that does not cause Andrew T. Berlin to lose management control of the Team.

3. Exercise of Option. The Company may exercise the Option by giving to the Commission written notice (as provided in Section 12) of its intent to purchase the Property (the "Notice of Intent"). The Notice of Intent will include a written explanation and, as applicable, a graphical depiction of the Company's planned use of the Property after acquiring it from the Commission.

4. Purchase Price. In the event the Company exercises the Option, the Commission will sell the Property to the Company for the purchase price of One Dollar (\$1.00) (the "Purchase Price"), in accordance with the terms of the purchase agreement to be prepared as described in Section 5 below.

5. Purchase Agreement and Closing. If the Company exercises the Option, the Commission and the Company will promptly negotiate the terms of a purchase agreement for the Property. The Commission and its counsel shall be responsible for preparing the initial draft of

the purchase agreement, which will be in a form customary for transactions of similar scope and significance to the Parties and will include customary representations, warranties, indemnities, covenants, conditions of closing, and other customary matters. The Company will pay all closing costs, recording fees, and title company charges arising out of the closing.

6. Interim License; Indemnity. The Commission hereby grants to the Company a license to use the Property for the limited purpose of vehicular parking for the Team's guests during all events at Four Winds Field, including, but not limited to, the Team's home games (the "License"). Unless earlier revoked by the Commission, the License will terminate immediately upon the termination of this Option Agreement or the closing described in Section 5, as the case may be. The Company will indemnify, defend, and hold harmless the Commission and the City of South Bend from and against any claims, liabilities, or losses of any kind suffered by the Commission or the City of South Bend arising out of the Company's use of the Property under the License herein granted.

7. Recording of Memorandum. The Parties agree to execute and record in the Office of the Recorder of St. Joseph County, Indiana, a memorandum of this Option Agreement in the form attached hereto as **Exhibit C** (the "Memorandum"). The Company will pay all recording fees associated with the Memorandum.

8. Governing Law. This Option Agreement will be governed by and construed in accordance with the laws of the State of Indiana.

9. Benefit of the Parties. This Option Agreement is made solely for the benefit of the Parties, and no one else shall acquire or have any right under (or by virtue of) this Option Agreement, except as expressly provided herein.

10. Binding Effect and Assignment. This Option Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. The Company may not assign this Option Agreement to any other party without the Commission's prior written consent, except that the Commission's prior written consent will not be required in the event of a conveyance, transfer, or assignment permitted in accordance with the last sentence of Section 2 above.

11. Amendment. This Option Agreement may be amended only by a written instrument signed by authorized representatives of both Parties.

12. Notices. All notices and other communications required or permitted under this Option Agreement will be in writing and will be furnished by hand delivery or by registered or certified mail to the Parties at the addresses set forth below. Any such notice shall be duly given upon the date it is delivered to the addresses shown below, addressed as follows:

Commission: South Bend Redevelopment Commission
1400 S. County-City Building
227 W. Jefferson Blvd.
South Bend, IN 46601

Attn: Executive Director of Community Investment

With a copy to: South Bend Legal Department
1200 S. County-City Building
227 W. Jefferson Blvd.
South Bend, IN 46601
Attn: Corporation Counsel

Company: Heading for Home LLC
501 W. South St.
South Bend, IN 46601
Attn: Joe Hart

With a copy to: Faegre Baker Daniels LLP
202 S. Michigan St., Suite 1400
South Bend, IN 46601
Attn: Anne E. Fischesser, Esq.

13. Severability. If any term, provision, covenant, or restriction contained in this Option Agreement that is intended to be binding and enforceable is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the terms, provisions, covenants, and restrictions contained in this Option Agreement will remain in full force and effect and will in no way be affected, impaired, or invalidated.

14. Entire Agreement; Recitals; Exhibits. This Option Agreement contains the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous written or oral agreements or understandings of any kind between the Parties with respect to the subject matter hereof. The exhibits attached hereto and the recitals set forth above are incorporated into this Option Agreement by reference.

15. Authority. The undersigned persons executing and delivering this Option Agreement on behalf of each of the Parties represent and certify that they are the duly authorized officers of such respective Party and have been fully empowered to execute and deliver this Option Agreement on behalf of such Party and that all necessary action to execute and deliver this Option Agreement has been taken by such Party.

16. Counterparts; Facsimile Signatures. This Option Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Any electronic version of a manually executed original shall be deemed a manually executed original.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Real Estate Option Agreement to be effective as of the Effective Date stated above.

**SOUTH BEND REDEVELOPMENT
COMMISSION**

HEADING FOR HOME LLC

Marcia I. Jones, President

Andrew T. Berlin, Manager

ATTEST:

Donald E. Inks, Secretary

4000.0000069 35206453.005

Exhibit A

Description of Property

Parcel 1

Lot 4 of the plat of Coveleski Park Minor Subdivision recorded on February 11, 2015, as Document No. 1503430 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 018-3014-051503]

Parcel 2

Lots Numbered Fifty-five (55), Fifty-six (56) and Fifty-seven (57) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, together with the West half of the vacated alley lying East and adjacent and also the North half of the vacated alley lying South and adjacent to said lots. [Parcel Key No. 018-3015-056301]

Parcel 3

Lots Numbered Fifty-eight (58), Fifty-nine (59) and Sixty (60) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, recorded in the Office of the Recorder of St. Joseph County, Indiana, in Plat Book 3, Page 28, together with the West half of the vacated alley lying East of and adjacent to said Lots and together with the South half of the vacated alley lying North of and adjacent to said Lot Fifty-eight (58). [Parcel Key No. 018-3015-0563]

Parcel 4

Lots Numbered Forty-six (46), Forty-seven (47) and Forty-eight (48) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, recorded in the Office of the Recorder of St. Joseph County, Indiana, in Plat Book 3, page 28, together with the East half of the vacated alley lying West of and adjacent to Lots Numbered Forty-six (46), Forty-seven (47) and Forty-eight (48) and together with the South half of the vacated alley lying North of and adjacent to said Lot Forty-six (46). [Parcel Key No. 018-3015-0581]

Parcel 5

A lot or parcel of land 31 feet in width, taken off of and from the South side of Lot Numbered Forty-five (45) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, together with the East half of the vacated alley lying West and adjacent to said lot and the North half of the vacated alley lying South and adjacent to said lot. [Parcel Key No. 018-3015-0580]

Parcel 6

Lot Numbered Forty-five (45) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, excepting 3 feet in width North and South taken off of and from the entire length of the North side, and also excepting 31 feet in width North and South taken off of and from the entire length of the South side of said lot, together with the East half of the vacated alley lying West and adjacent to said lot. [Parcel Key No. 018-3015-0579]

Parcel 7

The South half of Lot Numbered Forty-four (44) and a parcel of land 3 feet in width, North and South, taken off of and from the entire length of the North side of Lot Numbered 45, all as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, together with the East half of the vacated alley lying West and adjacent to said lot. [Parcel Key No. 018-3015-0578]

Exhibit B

South Bend Redevelopment Commission Resolution Numbers 3286 and 3333

[See attached.]

RESOLUTION NO. 3286

**RESOLUTION OF THE SOUTH BEND REDEVELOPMENT
COMMISSION APPROVING THE FAIR MARKET VALUE OF
PROPERTY IN THE RIVER WEST DEVELOPMENT AREA.**

WHEREAS, the property identified at Exhibit "A" attached hereto and incorporated herein has been appraised by two qualified, independent, professional real estate appraisers and a written and signed copy of their appraisals is contained in the Commission's files; and

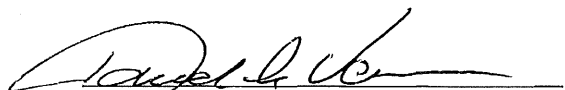
WHEREAS, each such appraisal has been reviewed by a qualified Redevelopment staff person and no corrections, revisions, or additions were requested by such reviewer; and

WHEREAS, the reviewer has prepared a written report which indicates that the appraisals are complete and consistent in the factual data contained therein, comply with existing statutory and regulatory requirements and are acceptable for the determination of fair market value.

NOW, THEREFORE, BE IT RESOLVED by the South Bend Redevelopment Commission, governing body of the City of South Bend Department of Redevelopment, that based upon such appraisals and the review thereof, the offering price of the property described at Exhibit "A" is hereby established as stated therein and all documentation related to such determination is contained in the Commission's files.

ADOPTED at a meeting of the South Bend Redevelopment Commission held on April 15, 2015, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

CITY OF SOUTH BEND
DEPARTMENT OF REDEVELOPMENT



David A. Varner, Vice-President

ATTEST:


Donald E. Inks, Secretary

EXHIBIT "A"
RESOLUTION NO. 3286

Property	Size	Minimum Offering Price	Proposed Use
Lot 4 of the Coveleski Park Minor Subdivision	<u>Lot:</u> 11,761 SF .27 Acres +/-	\$31,500	Commercial projects that are permitted within the Central Business District zoning designation. Strong emphasis will be placed during the review process on compatibility with the goals and objectives of the River West Development Area; Coveleski Park Planning Area; and the surrounding neighborhood.

RESOLUTION NO. 3333

**RESOLUTION OF THE SOUTH BEND REDEVELOPMENT
COMMISSION ESTABLISHING THE OFFERING PRICE OF
PROPERTY IN THE RIVER WEST DEVELOPMENT AREA**

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the City of South Bend, Department of Redevelopment, exists and operates pursuant to I.C. 36-7-14 (the "Act"); and

WHEREAS, the Commission may dispose of real property in accordance with Section 22 of the Act; and

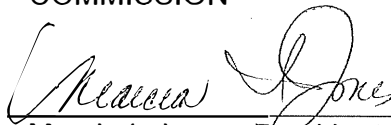
WHEREAS, the real property identified at Exhibit A attached hereto and incorporated herein has been appraised by two qualified, independent, professional real estate appraisers and a written and signed copy of their appraisals is contained in the Commission's files; and

WHEREAS, each such appraisal has been reviewed by a qualified Redevelopment staff person, and no corrections, revisions, or additions were requested by such reviewer.

NOW, THEREFORE, BE IT RESOLVED by the Commission, pursuant to Section 22 of the Act, that based upon such appraisals, the offering price of the property described at Exhibit A is hereby established as stated therein, which amount is not less than the average of the two appraisals, and all documentation related to such determination is contained in the Commission's files.


ADOPTED at a meeting of the South Bend Redevelopment Commission held on March 24, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION



Marcia I. Jones, President

ATTEST:



Donald E. Inks, Secretary

**EXHIBIT A
TO RESOLUTION NO. 3333**

Property	Size	Minimum Offering Price	Proposed Use
500 Block S. Lafayette & Main	<u>East Tract</u> 1.23 acres +/-	<u>East Tract</u> \$127,500	Commercial projects that are permitted within the Central Business District zoning designation. Strong emphasis will be placed during the review process on compatibility with the goals and objectives of the River West Development Area; the planning efforts of the Central Business District and Coveleski Stadium area; and the surrounding neighborhood.
	<u>West Tract</u> 1.62 acres +/-	<u>West Tract</u> \$130,000	
	<u>Total</u> 2.85 acres +/-	<u>Total</u> \$280,000	

Exhibit C

Memorandum of Option Agreement

MEMORANDUM OF REAL ESTATE OPTION AGREEMENT

This Memorandum of Real Estate Option Agreement (this “Memorandum”) is entered into as of September 29, 2016 (the “Effective Date”), by and between the South Bend Redevelopment Commission, governing body of the City of South Bend Department of Redevelopment (the “Commission”), and Heading for Home LLC, a Delaware limited liability company with offices at 501 W. South St., South Bend, Indiana 46601 (the “Company”) (each a “Party” and collectively the “Parties”).

WITNESSETH

A. The Commission owns certain real property located in South Bend, Indiana, and more particularly described in attached **Exhibit 1** (the “Property”).

B. As of the Effective Date hereof, the Commission and the Company have entered into a Real Estate Option Agreement (the “Option Agreement”) whereby the Commission granted the Company an exclusive option (the “Option”) to purchase the Property upon terms and conditions more particularly stated in the Option Agreement.

C. The Parties desire to place their interests in the Property as a matter of record.

NOW, THEREFORE, the Parties state as follows:

1. The initial term of the Option will commence on the Effective Date and conclude on March 31, 2018, unless earlier terminated pursuant to the terms of the Option Agreement. The initial term of the Option may be extended by the Company for no more than two (2) additional terms of one (1) year each.

2. This Memorandum may be executed in any number of counterparts, each such counterpart, when so executed and delivered, shall be an original, but all such counterparts when taken together shall constitute but one and the same Memorandum.

3. The recitals set forth above are hereby incorporated herein by reference.

[Signature pages follow.]

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Real Estate Option Agreement to be effective as of the Effective Date stated above.

SOUTH BEND
REDEVELOPMENT COMMISSION

Marcia I. Jones, President

ATTEST:

Donald E. Inks, Secretary

STATE OF INDIANA)
) SS:
ST. JOSEPH COUNTY)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Marcia I. Jones and Donald E. Inks, known to me to be the President and Secretary, respectively, of the South Bend Redevelopment Commission and acknowledged the execution of the foregoing Memorandum of Real Estate Option Agreement.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of _____, 2016.

My Commission Expires:

Notary Public
Residing in St. Joseph County, Indiana

HEADING FOR HOME LLC

Andrew T. Berlin, Manager

STATE OF INDIANA)
) SS:
ST. JOSEPH COUNTY)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Andrew T. Berlin, known to me to be the Manager of Heading for Home LLC and acknowledged the execution of the foregoing Memorandum of Real Estate Option Agreement.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of _____, 2016.

My Commission Expires:

Notary Public
Residing in St. Joseph County, Indiana

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Benjamin J. Dougherty.

This instrument was prepared by Benjamin J. Dougherty, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.

Exhibit 1

Description of Property

Parcel 1

Lot 4 of the plat of Coveleski Park Minor Subdivision recorded on February 11, 2015, as Document No. 1503430 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 018-3014-051503]

Parcel 2

Lots Numbered Fifty-five (55), Fifty-six (56) and Fifty-seven (57) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, together with the West half of the vacated alley lying East and adjacent and also the North half of the vacated alley lying South and adjacent to said lots. [Parcel Key No. 018-3015-056301]

Parcel 3

Lots Numbered Fifty-eight (58), Fifty-nine (59) and Sixty (60) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, recorded in the Office of the Recorder of St. Joseph County, Indiana, in Plat Book 3, Page 28, together with the West half of the vacated alley lying East of and adjacent to said Lots and together with the South half of the vacated alley lying North of and adjacent to said Lot Fifty-eight (58). [Parcel Key No. 018-3015-0563]

Parcel 4

Lots Numbered Forty-six (46), Forty-seven (47) and Forty-eight (48) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, recorded in the Office of the Recorder of St. Joseph County, Indiana, in Plat Book 3, page 28, together with the East half of the vacated alley lying West of and adjacent to Lots Numbered Forty-six (46), Forty-seven (47) and Forty-eight (48) and together with the South half of the vacated alley lying North of and adjacent to said Lot Forty-six (46). [Parcel Key No. 018-3015-0581]

Parcel 5

A lot or parcel of land 31 feet in width, taken off of and from the South side of Lot Numbered Forty-five (45) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, together with the East half of the vacated alley lying West and adjacent to said lot and the North half of the vacated alley lying South and adjacent to said lot. [Parcel Key No. 018-3015-0580]

Parcel 6

Lot Numbered Forty-five (45) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, excepting 3 feet in width North and South taken off of and from the entire length of the North side, and also excepting 31 feet in width North and South taken off of and from the entire length of the South side of said lot, together with the East half of the vacated alley lying West and adjacent to said lot. [Parcel Key No. 018-3015-0579]

Parcel 7

The South half of Lot Numbered Forty-four (44) and a parcel of land 3 feet in width, North and South, taken off of and from the entire length of the North side of Lot Numbered 45, all as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend, together with the East half of the vacated alley lying West and adjacent to said lot. [Parcel Key No. 018-3015-0578]