

Redevelopment Commission Agenda Item

DATE: July 10, 2019

FROM: Kyle Silveus, Assistant City Engineer

SUBJECT: Amendment to Gemini (Washington/Colfax)

Which TIF? (circle one) River West; River East; South Side; Douglas Road; West Washington

PURPOSE OF REQUEST: Increase in funding amount of \$230,000 to cover higher than anticipated bids and the inclusion of water connection infrastructure in the amount of **\$230,000**.

The Commission and the Developer entered into a Development Agreement dated effective June 28, 2018. The Commission agreed to expend an amount not to exceed \$1,000,000 of tax increment finance revenues, with \$500,000 allocated for expenditure in 2018 and the remaining \$500,000 allocated for expenditure in 2019.

Bids were received and opened on June 11, 2019 for a portion of the improvements by the City of South Bend Board of Public Works, and the lowest responsive bid from a responsible bidder exceeded the Funding Amount. Additionally, the parties desire to include an amount in the Funding Amount Increase to accommodate the cost of water connection infrastructure for the Project.

In order to award the contract to the winning bidder the Board requires an increase in the Funding Amount of \$230,000 from the 2019 allocation, to be used solely for the contract award and water connection infrastructure.

INTERNAL USE ONLY: Project Code:		;
Total Amount new/change (inc/dec) in bu	ıdget: _\$2300,000	; Break down:
Costs: Engineering Amt:; Other Prof Serv Amt		f Serv Amt
Acquisition of Land/Bldg (circle one) Amt:; Street Const Amt		
Building Imp Amt; Sewers Amt; Other (specify) Amt:		
	Going t	o BPW for Contracting YN
Is this item ready to encumber now?	Existing PO#	Inc/Dec \$