

RESOLUTION NO. 3538

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROVING A PROPOSED LEASE WITH THE SOUTH BEND REDEVELOPMENT AUTHORITY RELATING TO THE MORRIS PERFORMING ARTS CENTER PROJECT, AUTHORIZING PUBLICATION OF NOTICE OF PUBLIC HEARING IN CONNECTION THEREWITH, AND ALL MATTERS RELATED THERETO

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

WHEREAS, the City has determined to undertake certain improvements to the Morris Performing Arts Center (the “Performing Arts Center”) consisting of certain energy savings improvements, renovations of the floor and seating, and certain other improvements at the Performing Arts Center (collectively, the “Project”); and

WHEREAS, the Commission has given consideration to (i) financing the cost of all or a portion of the Project; (ii) funding a debt service reserve fund, if necessary in connection with the issuance of the Bonds (defined herein); and (iii) paying costs incurred in connection with the issuance of the Bonds; and

WHEREAS, the Commission, being duly advised, now finds that it is in the best interests of the City and its citizens for the purpose of financing the Project to enter into negotiations with the South Bend Redevelopment Authority (the “Authority”) to enter into a lease (the “Lease”) with the Authority, as Lessor, for the Project, in order to better serve the residents of the City; and

WHEREAS, the form of the proposed Lease has been presented to the Commission at this public meeting; and

WHEREAS, after the duly conducted public hearing, the Commission may adopt a Resolution pursuant to Section 25.2 of the Act authorizing the execution of the proposed Lease on behalf of the City if it finds that the service to be provided throughout the term of the proposed Lease will serve the public purpose of the City, is in the best interests of its residents, and that the Lease rentals provided for are fair and reasonable; and

WHEREAS, the Commission expects that the Authority will consider adoption of a resolution authorizing the issuance its lease rental revenue bonds (the “Bonds”) in one (1) or more series for the purpose of financing all or a portion of the costs of the Project and costs related thereto;

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

SECTION 1. The Commission hereby preliminary approves the proposed Lease between the Authority and the Commission in the form presented at this public meeting. The

Commission hereby sets the public hearing on the Lease for Monday, November 22, 2021, at 9:30 a.m., Room 1308 of the County-City Building, located at 227 West Jefferson Boulevard, South Bend Indiana, or at such other time and/or place as any Officer of the Commission shall determine. The Commission hereby authorizes the publication of a notice of the public hearing on the Lease pursuant to applicable Indiana law and in the form authorized by any Officer of the Commission.

SECTION 2. This Resolution shall take effect, and be in full force and effect, upon passage and approval by the Commission, in conformance with applicable law.

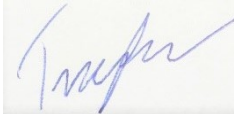
ADOPTED at a meeting of the South Bend Redevelopment Commission held on November 8, 2021, in Room 1308, County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana, 46601.

SOUTH BEND REDEVELOPMENT COMMISSION

By: 

Marcia I. Jones, President

ATTEST:



Troy Warner, Secretary