

**REPORT OF THE SOUTH BEND
ECONOMIC DEVELOPMENT COMMISSION CONCERNING
THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT
FACILITIES FOR THE POTAWATOMI ZOOLOGICAL SOCIETY, INC.**

The South Bend Economic Development Commission (the “Commission”) proposes to recommend to the Common Council of the City of South Bend, Indiana (the “City”), that it provide the proceeds of certain economic development revenue bonds to the Potawatomi Zoological Society, Inc., an Indiana non-profit corporation (the “Corporation”), for the financing of certain economic development facilities in the City.

In connection therewith, the Commission hereby reports as follows:

A. The proposed economic development facilities consist of the Project set forth in Exhibit A hereto (collectively, the “Project”).

B. The Commission estimates there are no public works or services, including public ways, schools, water, sewer, street lights and fire protection, which will be made necessary or desirable by the Project, because any such works or services already exist or will be provided by the Corporation or other parties.

C. The Commission estimates that the total costs of the Project for which funding is not otherwise available will not exceed Six Million Five Hundred Thousand Dollars (\$6,500,000).

D. The Commission estimates that the Project will result in the retention of at least 38 full-time jobs and up to 90 seasonal jobs in the City at the Zoo, having an aggregate payroll and benefits of approximately \$2,546,507 per year and that the Project will result in the improvement of the Zoo as a vital cultural and recreational community asset in the City.

E. The Commission has determined that the Project does not result in any adverse competitive effects and will only improve opportunities for continued economic development in the City.

Adopted this 22nd day of November, 2021.

President, South Bend Economic
Development Commission

ATTEST:

Secretary, South Bend Economic
Development Commission

Exhibit A

The Project consists of the construction, renovation, equipping, furnishing and improving of the Potawatomi Zoo, located at 500 South Greenlawn Avenue within the City (the "Zoo"), including, without limitation, all or any portion of the following: (i) the renovation, construction and equipping of a new lion habitat to include a new rock façade, new fencing and a new visitor viewing area; (ii) the construction, equipping and furnishing a new concession and dining facility in the North American portion of the Zoo, permitting visitors to view a newly constructed black bear habitat which will permit the introduction of a new species for the Zoo; (iii) replacement of the existing corporate and family picnic area with a new covered pavilion along with a new kitchen area and new fencing, pathways and storage areas; (iv) renovation of the North American animal habitats to meet modern Zoo standards including without limitation the construction and equipping of a new holding barn in the center and the installation of new fencing and habitat esthetics; and (v) the construction and equipping of a new Tiger habitat to meet current accreditation standards for zoos which will include the construction of a new, modern habitat within a portion of Potawatomi Park land not currently being utilized by the Zoo.