

RESOLUTION NO. 214

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT AUTHORITY ACCEPTING THE TRANSFER OF REAL PROPERTY FROM THE CITY OF SOUTH BEND, INDIANA BOARD OF PUBLIC WORKS

WHEREAS, the South Bend Redevelopment Authority (the “Authority”) has been created pursuant to Indiana Code 36-7-14.5 as a separate body, corporate and politic, and as an instrumentality of the City of South Bend, Indiana (the “City”), is authorized to hold and dispose of real property pursuant to Indiana Code Section 36-7-14.5-12(a)(4) and (5), and is authorized to receive such property from another governmental entity pursuant to Indiana Code Section 36-1-11-8; and

WHEREAS, the City of South Bend, Indiana, Board of Public Works (the "Board of Public Works") exists pursuant to I.C. § 36-4-9-5, holds real property owned by the City of South Bend, Indiana (the "City") pursuant I.C. § 36-9-6-3, and is authorized to transfer such property to another governmental entity pursuant to I.C. § 36-1-11-8; and

WHEREAS, the City has determined to undertake certain (a) local public improvement projects in the River West Development Area consisting of all or any portion of the following: (i) River Bridge Connector (plus Madison) to South Bend-Notre Dame Trail which consists of Phase 3 of the trail project (the “Trail Project”) to construct a pedestrian bridge to connect the trail from the University of Notre Dame campus to the City’s downtown, and any related improvements; (ii) Linden improvements which consists of streetscape improvements in coordination with the Martin Luther King Jr. Dream Center, from College to Birdsell, including improvements for bikes and pedestrians, and any related improvements; (iii) Kennedy Park improvements which consist of natural and aquatic improvements to the existing park and any related improvements to increase accessible recreation resources on the west side of the City; (iv) South East Park improvements which consist of improvements to the park, including splashpad improvements and playground resurfacing, and any related improvements; (v) Martin Luther King Jr. Dream Center improvements which consist of exterior park redevelopment, including without limitation splashpad, playground, basketball court, other related park amenity improvements, and any related improvements; (vi) Rum Village Park Plan improvements which consist of enhancements to the historic pavilion and the Park including exterior restoration and stabilization of the fieldstones, broad arches, and courtyard, and any related improvements; and (vii) all projects related to any of the projects described in clauses (i) through and including (vi) (clauses (i) through and including (vii), collectively, the “River West Improvements”), (b) other local public improvements in the River West Development Area to support and provide incentives to foster the development of the Beacon Integrated Health and Lifestyle District project, said project having been awarded up to a \$11,780,000 Regional Economic Acceleration and Development Initiative grant by the South Bend-Elkhart Regional Development Authority, which local public improvements include, without limitation, site work, construction of up to two (2) public parking garages and a skyway improvement, and any projects related to the foregoing (collectively, the “Beacon District Improvements”), and (c) local public improvement projects in the River East Development Area consisting of all or any portion of the following: (i) LaSalle Streetscape which consists of a road diet with a focus on bike and pedestrian improvements from Martin Luther King Boulevard to Eddy Street and any related improvements; (ii) Hill Street Trail

(South Bend Avenue to LaSalle Street) which consists of Phase 2 of the Trail Project to construct a shared use path and any related improvements to improve bicycle and pedestrian facilities between the University of Notre Dame campus and the City's downtown; (iii) South Bend Avenue (Hill Street to Notre Dame Avenue) and Hill Street Intersection which consists of Phase 1 of the Trail Project to construct a shared use path and any related improvements to improve bicycle and pedestrian facilities between the University of Notre Dame campus and the City's downtown; (iv) Mishawaka Avenue Streetscape Improvements which consist of a road diet and improved parking from Longfellow Street to Emerson Street, storm sewer separation, and any related improvements; (v) Coquillard Splashpad which consists of upgrading the splashpad at Coquillard Park to modern health, safety, and experiential standards, and any related improvements; and (vi) all projects related to any of the projects described in clauses (i) through and including (v) (clauses (i) through and including (vi), collectively, the "River East Projects" and collectively with the River West Projects and the Beacon District Improvements, the "Projects"); and

WHEREAS, the Common Council of the City has adopted Resolution No. 23-02, approving of the issuance of the Bonds by the Authority, pursuant to Indiana Code 36-7-14.5-19 and the execution and delivery of the Lease, as approved by the Authority and the Redevelopment Commission (the "Commission"), pursuant to Section 25.2 of the Act, in order to provide for the financing of the Projects, all upon the following conditions: (a) the maximum aggregate principal amount of the Bonds shall not exceed \$69,000,000; (b) the Bonds shall have a final maturity date which is not later than twenty (20) years from the date of their issuance; (c) the maximum annual lease rental payment during the term of the Lease shall not exceed \$10,500,000; (d) the maximum interest rate on any tax-exempt series of the Bonds shall not exceed seven and one-half percent (7.50%) per annum and on any taxable series of the Bonds the maximum interest rate shall not exceed nine percent (9.00%) per annum; (e) the Bonds will be subject to optional redemption prior to maturity not earlier than five (5) years after the date of issuance of the Bonds; (f) the maximum term of the Lease shall not exceed twenty (20) years; and (g) interest on the Bonds may be capitalized or paid from the proceeds of the Bonds for a period up to three (3) years from the date of issuance of the Bonds based upon the recommendation of the Municipal Advisor; and

WHEREAS, in order to provide a source of funding to pay the principal of and interest on the Bonds when due, the Authority and Commission have authorized a form of Lease dated as of December 19, 2022 (the "Lease") providing for the lease of certain property in the City as more fully described in the Lease (the "Leased Premises"); and

WHEREAS, the Authority desires to acquire an interest in the Leased Premises for the purpose of leasing the Property pursuant to the terms of the Lease; and

WHEREAS, the Board of Public Works holds certain real property located in the City described in Exhibit A (the "Property"); and **WHEREAS**, in order to effectuate the bond transaction, the Board of Public Works desires to convey the Property to the Authority pursuant to I.C. § 36-1-11-8 and subject to the terms of this Resolution.

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

1. The Authority hereby accepts the transfer of the Property from the Board of Public Works in accordance with I.C. § 36-1-11-8, the Act, pursuant to a quit claim deed in a form substantially similar to the document attached hereto as Exhibit A, conveying all of the Board of Public Works' right, title, and interest in the Property to the Authority.
2. The Authority authorizes Joseph Molnar of the City's Department of Community Investment to deliver the Deed for recordation to the Office of the Recorder of St. Joseph County, Indiana and execute any other document necessary to affect the Authority's acceptance of the Property from the Board of Public Works.
3. This Resolution will be in full force and effect upon its adoption by the Authority.

Signature Page Follows

ADOPTED at a meeting of the South Bend Redevelopment Authority held on February 10, 2023.

SOUTH BEND REDEVELOPMENT AUTHORITY


Ms. Erin Linder Hanig, President

ATTEST:



Mr. Rick Klee, Secretary

EXHIBIT A

Quitclaim Deed

Description of Property. All of the City's interest in all or a portion of the Property which consists of Portage Avenue from its intersection with Cleveland Road to its intersection with Angela Boulevard, as more particularly described below:

[The legal description will be included here for the Property prior to recording.]

RETURN TO:
City of South Bend
227 W Jefferson Blvd., Ste 1400S
South Bend, IN 46601

AUDITOR'S RECORD: _____
TRANSFER NO. _____
TAXING UNIT: _____
PARCEL NO. N/A

QUITCLAIM DEED

THIS INDENTURE WITNESSETH THAT Civil City of South Bend, Indiana, by and through its Board of Public Works (the "Grantor")

CONVEYS AND QUITCLAIMS TO the South Bend Redevelopment Authority (the "Grantee"), for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the real estate located in St. Joseph County, Indiana, and more particularly described in attached Exhibit 1 (the "Property").

Grantor hereby conveys the Property subject to all covenants, restrictions, easements, and other matters of record.

The undersigned persons executing this Quitclaim Deed on behalf of the Grantor represent and certify that each has been fully empowered and authorized to execute this Quitclaim Deed and that all action necessary to complete this conveyance on Grantor's behalf has been duly taken.

[Signature page follows.]

Dated this ____ day of ____ 2023.

GRANTOR:
Civil City of South Bend, Indiana, by and through its
Board of Public Works

By: _____
Elizabeth A. Maradik, President

ATTEST:

By: _____
Theresa M. Heffner, Clerk

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

Before me, the undersigned, a Notary Public for and in said County and State this ____ day of _____ 2022 appeared Elizabeth A. Maradik and Laura Hensley, known to me to be, respectively, President and Acting Clerk of the City of South Bend, Indiana, Board of Public Works, the Grantor, and acknowledged the execution of the foregoing Quit Claim Deed, being authorized pursuant to Resolution No. _____.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

_____, Notary Public
Resident of _____ County, _____

Commission expires: _____

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. Jenna K. Throw

Prepared by Jenna K. Throw, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601