

**SOUTH BEND REDEVELOPMENT COMMISSION  
SPECIAL MEETING**

March 2, 2016

9:30 a.m.

Presiding: Marcia Jones, President

227 West Jefferson Boulevard

South Bend, Indiana

The meeting was called to order at 9:31 a.m.

**1. ROLL CALL**

Members Present:                    Marcia Jones, President  
    Don Inks, Secretary  
    Gavin Ferlic

Members Absent:                    David Varner, Vice President  
    Greg Downes  
    John Anella

Legal Counsel:                      Benjamin Dougherty, Esq.

Redevelopment Staff:              David Relos, Associate II  
    Tracy Oehler, Recording Secretary

Others Present:                      Elizabeth Leonard-Inks, Director  
    Aaron Kobb, Director  
    Shawn Peterson

**2. NEW BUSINESS**

**A. River West Development Area**

**(1) Acceptance of Personal Guaranty of Kevin Smith Regarding Memorandum of Understanding #1 and Approval of Third Amendment to Environmental Agreement Regarding Ivy Tower Building (City of South Bend, Indiana Board of Public Works; Union Station Properties LLC; Studebaker Building 84, LLC; RDistrict One LLC; RDistrict One Master Tenant LLC)**

Mr. Dougherty stated the Acceptance of Personal Guaranty of Kevin Smith regarding the Memorandum of Understanding #1 (MOU #1) is a late addition to the agenda.

Mr. Kobb stated on October 22, 2012, the Redevelopment Commission and Board of Public Works entered into an Environmental Agreement regarding the Ivy Tower Building with Union Station Properties, L.P. Since that time, two amendments have been entered into in order to add related parties to the original agreement. In order to satisfy financing requirements, this third amendment would add RDistrict One LLC and RDistrict One Master Tenant LLC as parties to the Agreement. This third

amendment does not change, modify, amend, or revise the terms and conditions of the original Environmental Agreement.

Mr. Dougherty stated part of this amendment includes the recitation of the history of the entities involved. The original contracting entity was called Union Station, L.P., and in August 2015, it was converted into a limited liability company of the same name. This history of conversion of entities is documented in the third amendment, which changes the relationship of Kevin Smith as the primary signatory. The personal guaranty confirms the fact that despite the conversion of entities, Kevin Smith is continuing to stand by his previous obligation with the newly formed LLC entity to make the payments under MOU #1. This additional step is to give the Commission additional reassurance.

Upon a motion by Secretary Inks, seconded by Commissioner Ferlic the motion carried 3-0 (Vice President Varner and Commission Downes absent), the Commission approved the Acceptance of Personal Guaranty of Kevin Smith regarding Memorandum of Understanding #1 and approval of the Third Amendment to the Environmental Agreement regarding Ivy Tower Building with the City of South Bend, Indiana Board of Public Works; Union Station Properties LLC; Studebaker Building 84, LLC; RDistrict One LLC; and RDistrict One Master Tenant LLC.

**(2) Approval of the Preparation of Title Report and Supporting Documentation for 122 Michigan Street (Meridian Title Corporation)**

Mr. Relos stated Meridian Title is able to supply not only title reports, but is also able to supply the supporting documents for title exceptions that appear on the report. In order for staff to fully understand the nature of these recorded items, it is necessary to receive copies of the documents so they may be reviewed. These copies may be obtain through the Recorder's Office, which is time consuming and expensive, or by Meridian Title. Meridian Title is able to provide this information as it appears on the title report allowing them to simply click on the link to view the document and to save it electronically.

The title report for 122 Michigan Street has 14 title exceptions, mainly easements, leases, and agreements between the Redevelopment Authority, Redevelopment Commission, and Bond Trustees. Meridian's cost to provide these documents is approximately \$605 depending of the total number of pages.

Upon a motion by Commissioner Ferlic, seconded by Secretary Inks the motion carried 3-0 (Vice President Varner and Commission Downes absent), the Commission approved the preparation of title report and supporting documentation for 122 Michigan Street with Meridian Title Corporation in an amount not to exceed \$605.00.

**3. NEXT COMMISSION MEETING**

Thursday, March 10, 2016, at 9:30 a.m.

**4. ADJOURNMENT**

The meeting was adjourned at 9:38 a.m.



Aaron Kobb, Director of Economic Resources



Marcia I. Jones, President