



South Bend

Redevelopment Commission

227 West Jefferson Boulevard, Room 1308, South Bend, Indiana

Agenda

Regular Meeting, May 12, 2016, 9:30 a.m.

1. Roll Call

2. Approval of Minutes

A. Minutes of the Regular Meeting of Thursday, April 28, 2016

3. Approval of Claims

A. Claims Submitted April 28, 2016

4. Old Business

5. New Business

A. River West Development Area

(1) Request for Proposals to Purchase Lots in Blackthorn Corporate Park

(2) Agreement to Buy and Sell Real Estate (Oliver Plow Partners, L.P.)

6. Progress Reports

A. Tax Abatement

B. Common Council

B. Other



7. Next Commission Meeting:

Thursday, May 26, 2016, 9:30 a.m.

8. Adjournment

NOTICE FOR HEARING AND SIGHT IMPAIRED PERSONS

Auxiliary Aid or Other Services are Available upon Request at No Charge.

Please Give Reasonable Advance Request when Possible.



South Bend

Redevelopment Commission

227 West Jefferson Boulevard, Room 1308, South Bend, Indiana

SOUTH BEND REDEVELOPMENT COMMISSION REGULAR MEETING

April 28, 2016

9:30 a.m.

Presiding: Marcia Jones, President

227 West Jefferson Boulevard

South Bend, Indiana

The meeting was called to order at 9:33 a.m.

1. ROLL CALL

Members Present:

Marcia Jones, President
Dave Varner, Vice President
Don Inks, Secretary
Gavin Ferlic
John Anella

Members Absent:

Greg Downes

Legal Counsel:

Benjamin Dougherty, Esq.

Redevelopment Staff:

David Relos, Associate
Mary Brazinsky, Recording Secretary

Others Present:

Brian Pawlowski, Assistant Executive Director
Aaron Kobb, Director, Economic Resources
Beth Leonard, Director, Administration & Finance
Conrad Damain

2. APPROVAL OF MINUTES

A. Approval of Minutes of the Regular Meeting of Thursday, March 24, 2016

Upon a motion by Commissioner Ferlic, seconded by Secretary Inks the motion carried 4-0, the Commission approved the minutes of the regular meeting of Thursday, March 24, 2016.

B. Approval of Minutes of the Regular Meeting of Thursday, April 14, 2016

Upon a motion by Commissioner Ferlic, seconded by Secretary Inks the motion carried 4-0, the Commission approved the minutes of the regular meeting of Thursday, April 14, 2016.

3. APPROVAL OF CLAIMS

A. Claims Submitted April 28, 2016

Upon a motion by Secretary Inks, seconded by Commissioner Ferlic the motion carried 4-0, the Commission approved the Claims submitted April 28, 2016.

4. Old Business

None.

5. New Business

A. Receipt of Bids

(1) Receipt of Bids for Property at 500 S. Lafayette & Main (Old Studebaker Museum Block)

Mr. Relos updated the Commission on the receipt of bids for the property at 500 S. Lafayette & Main (Old Studebaker Museum Block). Today at 9:00 am was the deadline for the receipt of bids. Disposition was started a month ago. No bids were received. After 30 days we are open to negotiate if anyone steps forward.

(2) Receipt of Bids for Property at 300 Block South Lafayette (Parking Lot North of Schillings)

Mr. Relos updated the Commission on the receipt of Bids for the property at 300 Block South Lafayette (Parking Lot North of Schillings). Today at 9:00 am was the deadline for the receipt of bids. Disposition was started a month ago. No bids were received. After 30 days we are open to negotiate if anyone steps forward.

B. River West Development Area

(1) Lease Agreement with Linden Grill (Michigan Street Retail)

Mr. Kobb updated the Commission on the Lease Agreement with Linden Grill (Michigan Street Retail). This lease is to occupy two spaces along Michigan Street

where the old Yummy Cupcakes store was and directly next to it where Metronet was. The initial lease term is ten (10) years with two options to extend for an additional five (5) years. The term is uncommon as we want to keep local companies, as Linden Grill is at JMS and having to relocate in the two open spots on Michigan. Linden Grill wanted to stay downtown and we did what we could to make that happen. Vice President Varner asked if they are still at JMS. Mr. Kobb answered yes; Linden Grill is planning on doing a little build out to combine the locations and give it an improvement. Commissioner Ferlic commended the team on doing a great job with downtown business.

Upon a motion by Commissioner Ferlic, seconded by Secretary Inks the motion carried 4-0, the Commission approved the requested Lease Agreement with Linden Grill (Michigan Street Retail) submitted April 28, 2016.

(2) Agreement for Access Easement with 1011 LLC

Mr. Relos requested the Agreement for Access Easement with 1011 LLC be tabled until the next meeting. Ms. Heintzelman gave a brief update stating that the easement agreement will give Seven Generations Construction access to the back of the building for their trucks; it is a one way. Mr. Relos states this is the old Air Gas Property on the 900 Block of South Lafayette next to the old Hamilton building on the east side and across from Hamilton towing on the west side. It is mid-block between Sample and Garst Streets. This would allow access off Lafayette to get into the back of the building which faces Main Street.

Upon a motion to table Item B:2 by Commissioner Ferlic, seconded by Secretary Inks the motion carried 4-0, the Commission approved to table the Agreement for Access Easement with 1011 LLC to our next meeting.

(3) Grant of Permanent Utility Easement (3 Blackthorn Parcels)

Mr. Relos presented the Grant of Permanent Utility Easement (3 Blackthorn Parcels). In 2011 the Commission approved a new trunk sewer line from Cleveland and Brick Road South that runs under the toll road and comes back up at Blackthorn where Moreau Court is; it comes down between two lot lines, across Nimtz runs down to a lift station. There are 3 parcels that the Commission owns that need to grant the sewer line utility easements so they are on record for interested parties if they search for a title report.

Upon a motion by Vice President Varner, seconded by Commissioner Ferlic the motion carried 4-0, the Commission approved the requested Grant of Permanent Utility Easement Lot 3B submitted April 28, 2016.

Upon a motion by Vice President Varner, seconded by Commissioner Ferlic the motion carried 4-0, the Commission approved the requested Grant of Permanent Utility Easement Lot 7 submitted April 28, 2016.

Upon a motion by Vice President Varner, seconded by Commissioner Ferlic the motion carried 4-0, the Commission approved the requested Grant of Permanent Utility Easement Lot 8 submitted April 28, 2016.

(4) Consent and Subordination with PNC (Xanatek)

Mr. Relos asked for a motion to table the Consent and Subordination with PNC (Xanatek) as we are still working on it.

Upon a motion by Commissioner Ferlic, seconded by Secretary Inks the motion carried 4-0, the Commission approved to table Consent and Subordination with PNC (Xanatek).

C. Ratification of Temporary Use Agreement (Sunburst Race)

Mr. Relos updated the Commission on the Ratification of Temporary Use Agreement (Sunburst Race). This is to use the area around the Hall of Fame.

Upon a motion by Vice President Varner, seconded by Commissioner Ferlic the motion carried 4-0, the Commission approved the Ratification of Temporary Use of Agreement (Sunburst Race) submitted April 28, 2016.

D. Economic Update

Mr. Pawlowski presented the Economic Update to the Redevelopment Commission. The next meeting in May may have an RFP that proposes to sell some of the parcels out at Blackthorn. We have met with the Owners Association; they are aware of the possibility to sell as of late last year. We will be trying to sell everything on the corporate park side. We will be holding onto two (2) parcels on the State Police side and two (2) lots across from Junior ND Soccer by the Blue Heron. Everything to the West of that we will put out a call for offers. Mr. Relos states that last October at the Blackthorn Owners Association meeting we spoke with them about a call for offers. Mr. Pawlowski said that we want to state what we would like to see at that property with a bit more confidence like the marketing plan and immediate uses. From the Department of Community Investment perspective, immediate uses is a high priority. Mrs. Jones asked if there would be anymore third party marketing? We are currently using some of the marketing dollars to put this on Loopnet for an interim period of time while the RFP is happening. There will still be dollars to use, which from the Owners Association perspective, would be most useful to use co-marketing with the new owners. Mr. Varner asked if we would be out of the Owners Association at that

point. Mr. Relos states that we will have some of the light industrial so we will be involved until we have sold those.

6. Progress Reports

A. Tax Abatement

Mr. Kobb stated that there are two (2) personal property abatements that went through on Monday. Federal Mogul and Lebermuth total of \$13,000,000 in private investment and five new full time jobs.

B. Common Council

C. Other

7. Next Commission Meeting:

Thursday, May 12, 2016, 9:30 a.m.

8. Adjournment

Thursday, April 28, 2016, 9:47 a.m.



Aaron Kobb, Director of Economic Resources

Marcia I. Jones, President

Item: 3:A

REDEVELOPMENT COMMISSION Redevelopment Commission Claims May 12, 2016 for approval	Claims submitted	Explanation of Project
<u>324 RIVER WEST DEVELOPMENT AREA</u>		
Acorn Landscaping LLC	18,923.00	Landscaping Work Performed at the MTI
Pacific Press Technologies	85,484.96	Equipment Purchase Nello Corporation
H. J. Umbaugh & Associates	8,312.50	Financial Advisory Services
DHA	6,640.00	Alta Survey / Preparation of Alley Vacation Documents
Kolata Enterprises LLC	2,317.50	Professional Services
<u>430 FUND SOUTH SIDE TIF AREA #1</u>		
Southgate Church	16,900.00	Fee Simple & Temporary Easement
Palmer's Funeral Home	113,189.75	Fee Simple & Temporary Easement
KR Palmer & Kerry R Palmer	50,335.25	Fee Simple & Temporary Easement
Sandra J. case	540.00	Relocation /entitlement
d	117,234.06	Ireland Rd & High St Intersection Improvements
Rieth Riley Construction Co. Inc.	120,175.00	One Way to Two Way Street Conversion Division A
Lawson-Fisher Associates P.C.	3,039.60	Roundabout Intersection Improvements
	\$	543,091.62
Total Of Both Columns		



Department of
Community Investment

Memorandum

May 12, 2016

TO: South Bend Redevelopment Commission
FROM: Sarah Heintzelman, Business Development
SUBJECT: Request For Proposals To Purchase Lots In Blackthorn Corporate Park

At the annual Blackthorn Owners' Association meeting this past October 27 and also at the October 29 Commission meeting, a proposed offering of the available lots in the Corporate Park area of Blackthorn was discussed. This offering, or Request for Proposals ("Proposal"), is for the eleven (11) lots on the map attached to the Proposal.

The Proposal will be sent to local developers, with submissions due by June 10. Proposals must contain:

- Identification of each person or entity involved for acquisition and use of the property
- Statement of qualifications and real estate achievements
- Financial terms for the acquisition
- Narrative description of intended use, including the size, placement, and cost of proposed buildings and other improvements, and the number of new jobs created

The narrative description is required to include a detailed explanation of both immediate plans for development, as well as any intent to market and sell the remaining lots not included in their immediate development plans.

Evaluation criteria are included in the Proposal, which will be used to weigh submissions received.

Staff requests approval of the Request For Proposals To Purchase Lots In Blackthorn Corporate Park.



SOUTH BEND REDEVELOPMENT COMMISSION

REQUEST FOR PROPOSALS TO PURCHASE LOTS IN BLACKTHORN CORPORATE PARK

MAY 12, 2016

Request: The South Bend Redevelopment Commission (the "Commission") hereby requests proposals from qualified respondents interested in purchasing, as a collective unit, the eleven (11) Commission-owned lots in Blackthorn Corporate Park ("Blackthorn") shown on the attached map (collectively, the "Property"). Blackthorn is conveniently located on the northwest side of the City of South Bend, Indiana (the "City"), with easy access to the Midwest's major metropolitan areas of Chicago, Detroit, and Indianapolis via the US 31 Bypass and Interstates 80/90. Near the South Bend International Airport and operational centers of FedEx and UPS, this tranquil, park-like setting also includes one of the area's most beautiful golf courses. Blackthorn is built with all the infrastructure needed for development purposes, including the Metronet, a dark fiber network with high-capacity bandwidth.

Submission Deadline: To be considered, a respondent must submit a complete proposal to the City's Department of Community Investment, 1400 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601, Attn: Brian Pawlowski, Acting Executive Director, by **9:00 a.m. on June 10, 2016**. The Department of Community Investment will review all proposals received by the above submission deadline and will report on the same at a public meeting of the Commission.

Submission Requirements: A complete proposal will include the following components, in addition to any other materials or information the respondent deems necessary to articulate the details of his/her/its proposal:

1. Identification of each person or entity involved in the respondent's proposal for acquisition and use of the Property.
2. Statement of the respondent's qualifications and real estate development achievements.
3. Proposed financial terms for the respondent's acquisition of the Property from the Commission.
4. Narrative description of the respondent's intended use of the Property, including (a) the size, placement, and cost of proposed buildings and other improvements, and (b) the number of new jobs to be located on the Property. **This narrative description must include a detailed explanation of both the respondent's immediate plans for development as well as any intent to market and sell the remaining lots not included in the respondent's immediate development plans.**
5. Respondent's signed (a) non-collusion affidavit in a form prescribed by the City, and (b) confirmation of receiving a copy of the Blackthorn Corporate Park Declaration of Protective Covenants & Restrictions, as amended on November 12, 2015, and recorded on November 13, 2015, as Document No. 1530509 in the Office of the Recorder of St. Joseph County. Contact Sarah Heintzelman of the Department of Community Investment at (574) 235-5842 to request copies of the foregoing documents.

Evaluation of Proposals: The Commission will consider, and weigh as it sees fit in its sole discretion, the following factors in assessing each proposal received by the above submission deadline:

- the purchase price offered;
- plans for overall development, capital investment, and future marketing, including the expected impact on the City's real property tax base and employment opportunities for area residents;
- the respondent's financial responsibility, qualifications, experience, and ability to finance and complete the respondent's proposed development; and
- any other factors that will assure the Commission that the sale of the Property, if made, will further the economic vitality of the City and will best serve the interest of the community, both from the standpoint of human and economic welfare.

Rights Reserved: This request for proposals is an invitation for offers and does not constitute a contract or commitment to sell the Property to any respondent. The Commission reserves the right to reject any proposal for any reason or for no reason. The Commission reserves the right to waive any defect or deficiency in a respondent's proposal. The Commission reserves the right to modify the scope or terms of this request for proposal, cancel the proposal process, and to negotiate with any, all, or none of the respondents, as the Commission may determine in its sole discretion.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on May 12, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT COMMISSION

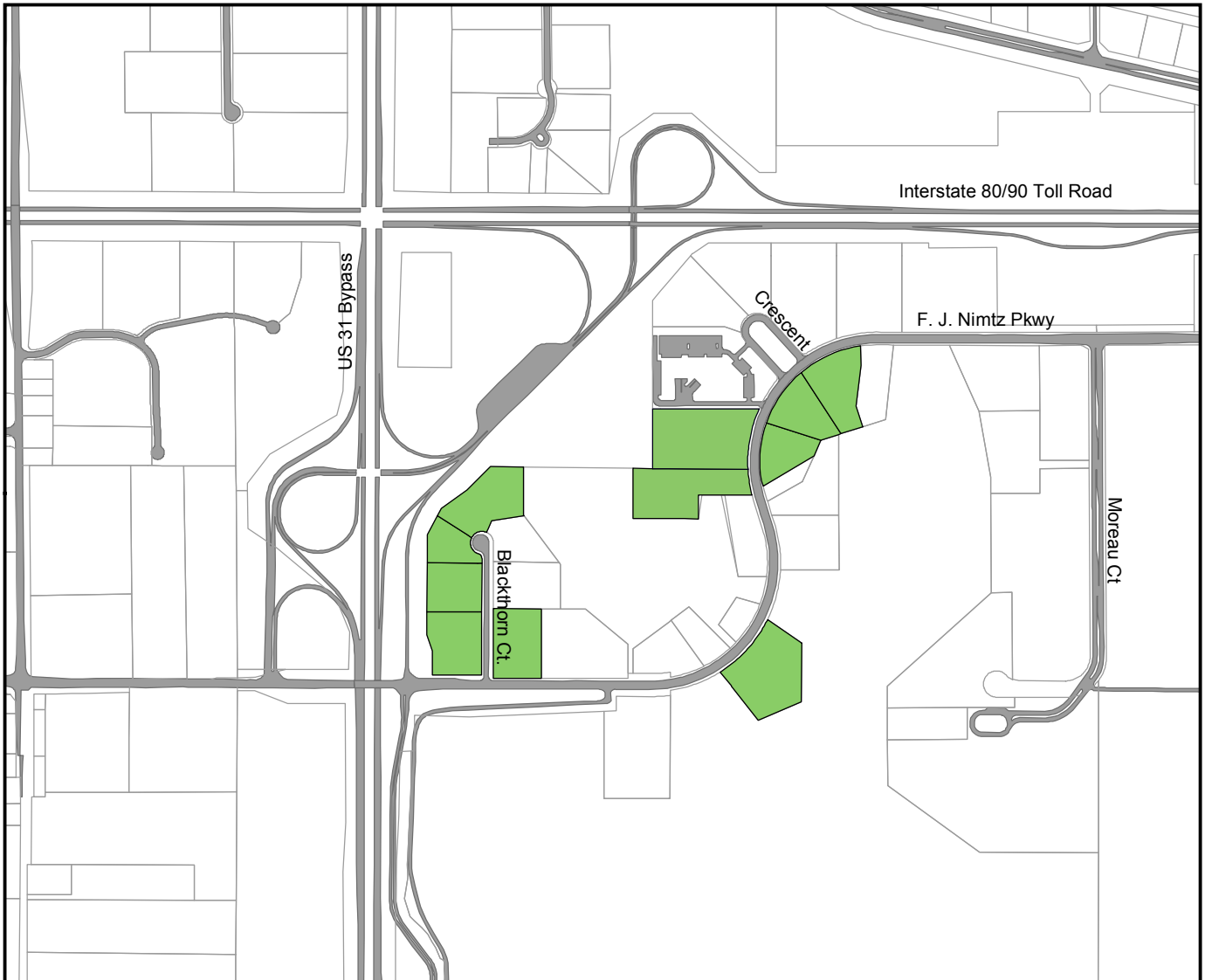
Marcia I. Jones, President

ATTEST:

Donald E. Inks, Secretary

4000.0000047 36989245.003

Blackthorn Corporate Park Request for Proposals



Parcel Numbers Included: (all acreage + / -)

025-1018-0622	(2.85)	025-1018-062402	(2.01)
025-1018-062204	(5.15)	025-1018-062403	(4.53)
025-1018-062212	(3.87)	025-1018-062422	(2.01)
025-1018-062216	(3.12)	025-1018-062423	(2.01)
025-1018-062217	(1.75)		
025-1018-062218	(2.46)		
025-1018-062219	(2.28)		



Department of
Community Investment

Memorandum

Thursday May 12th, 2016

TO: South Bend Redevelopment Commission

FROM: Sarah Heintzelman, Business Development

SUBJECT: Agreement to Buy and Sell Real Estate with Oliver Plow Partners, L.P.

Oliver Plow Partners L.P. is an Indiana limited partnership which is an extension of Holladay Properties. They are looking to purchase the parcel adjacent to ABC Supply in Oliver Plow Industrial Park.

This purchase of the 3.20 acre parcel will enable ABC Supply to expand the current storage capacity of their facility, which will provide them much needed space to continue to grow their operations.

Staff requests approval of the Agreement to Buy and Sell Real Estate with Oliver Plow Partners L.P. at the purchase price of \$30,000.



AGREEMENT TO BUY AND SELL REAL ESTATE

May 9, 2016 

This Agreement To Buy And Sell Real Estate (“Agreement”) is made on ~~April 28~~, 2016 (the “Contract Date”), by and between the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (“Seller”) and Oliver Plow Partners, L.P., an Indiana limited partnership with offices at 227 S. Main St., Suite 300, South Bend, Indiana 46601 (“Buyer”) (each a “Party” and together the “Parties”).

RECITALS

A. Seller exists and operates pursuant to the Redevelopment of Cities and Towns Act of 1953, as amended, being Ind. Code 36-7-14 (the “Act”).

B. In furtherance of its purposes under the Act, Seller owns certain real property located in South Bend, Indiana (the “City”), and more particularly described in attached Exhibit A (the “Property”). The Property is comprised of approximately 3.20 acres.

C. Pursuant to the Contract for Purchase and Sale dated April 12, 2011, on or about January 25, 2012, Buyer purchased from Seller certain real property abutting the Property (the “Abutting Parcel”) and thereafter constructed a commercial facility on the Abutting Parcel for use by Buyer’s tenant.

D. Buyer desires to purchase the Property to complement its tenant’s present use of the facility constructed upon the Abutting Parcel.

E. Pursuant to the Act, Seller adopted its Resolution No. 1969 on April 4, 2003, whereby Seller established minimum offering prices for specified portions of a larger tract of land (the “Tract”) of which the Property is a part. The minimum offering price established for the land comprising the Property was Twenty-Three Thousand Dollars (\$23,000.00) per acre.

F. On April 4, 2003, Seller authorized the publication, on April 11, 2003, and April 18, 2003, respectively, of a notice of its intent to sell the Tract and its desire to receive bids for the Tract on or before May 2, 2003.

G. In response to its notice of intent to sell the Tract, Seller received bids for (and subsequently sold) certain portions of the Tract not including the Property. Having satisfied the conditions stated in Section 22 of the Act, Seller now desires to sell the Property to Buyer on the terms stated in this Agreement.

THEREFORE, in consideration of the mutual covenants and promises in this Agreement and other good and valuable consideration, the receipt of which is hereby acknowledged, Buyer and Seller agree as follows:

1. OFFER AND ACCEPTANCE

A copy of this Agreement, signed by Buyer, constitutes Buyer's offer to purchase the Property on the terms stated in this Agreement and shall be delivered to Seller, in care of the following representative ("Seller's Representative"):

Brian Pawlowski
Assistant Executive Director
Department of Community Investment
City of South Bend
1400 S. County-City Building
227 W. Jefferson Blvd.
South Bend, Indiana 46601

This offer shall expire thirty (30) days after delivery unless accepted by Seller. To accept Buyer's offer, Seller shall return a copy of this Agreement, counter-signed by Seller in accordance with applicable laws, to the following ("Buyer's Representative"):

Paul Phair
Oliver Plow Partners, L.P.
c/o Holladay Property Services Midwest, Inc.
227 S. Main St., Suite 300
South Bend, Indiana 46601

2. PURCHASE PRICE AND EARNEST MONEY DEPOSIT

A. Purchase Price. The purchase price for the Property shall be Thirty Thousand Dollars (\$30,000.00) (the "Purchase Price"), payable by Buyer to Seller in cash at the closing described in Section 11 (the "Closing," the date of which is the "Closing Date").

B. Earnest Money Deposit. Within five (5) business days after the Contract Date, Buyer will deliver to Seller the sum of Five Thousand Dollars (\$5,000.00), which Seller will hold as an earnest money deposit (the "Earnest Money Deposit"). Seller will be responsible for disposing of the Earnest Money Deposit in accordance with the terms of this Agreement. The Earnest Money Deposit shall be credited against the Purchase Price at the Closing or, if no Closing occurs, refunded or forfeited as provided below.

C. Termination During Due Diligence Period. If Buyer exercises its right to terminate this Agreement by written notice to Seller in accordance with Section 3 below, the Earnest Money Deposit shall be refunded to Buyer. If Buyer fails to exercise its right to terminate this Agreement by written notice to Seller within the Due Diligence Period, then the Earnest Money Deposit shall become non-refundable.

D. Liquidated Damages. If Seller complies with its obligations hereunder and Buyer, not having terminated this Agreement during the Due Diligence Period in accordance with Section 3 below, fails to purchase the Property on or before the Closing Date, the Earnest Money Deposit shall be forfeited by Buyer and retained by Seller as liquidated damages in lieu of any other damages.

3. BUYER'S DUE DILIGENCE

A. Investigation. Seller acknowledges that Buyer's purchase of the Property requires investigation into various matters (Buyer's "Due Diligence"). Therefore, Buyer's obligation to complete the purchase of the Property is conditioned upon the satisfactory completion, in Buyer's discretion, of Buyer's Due Diligence, including, without limitation, Buyer's examination, at Buyer's sole expense, of zoning and land use matters, environmental matters, real property title matters, and the like, as applicable.

B. Due Diligence Period. Buyer shall have a period of sixty (60) days following the Contract Date to complete its examination of the Property in accordance with this Section 3 (the "Due Diligence Period").

C. Authorizations During Due Diligence Period. During the Due Diligence Period, Seller authorizes Buyer, upon Buyer providing Seller with evidence that Buyer has general liability insurance reasonably acceptable to Seller, in the amount of at least One Million Dollars (\$1,000,000), naming Seller as an additional insured and covering the activities, acts, and omissions of Buyer and its representatives at the Property, to

(i) enter upon the Property or to cause agents to enter upon the Property for purposes of examination; provided, that Buyer may not take any action upon the Property which reduces the value thereof and Buyer may not conduct any invasive testing at the Property without Seller's express prior written consent; further provided, that if the transaction contemplated herein is not consummated, Buyer shall promptly restore the Property to its condition prior to entry, and agrees to defend, indemnify and hold Seller harmless, before and after the Closing Date whether or not a closing occurs and regardless of any cancellations or termination of this Agreement, from any liability to any third party, loss or expense incurred by Seller, including without limitation, reasonable attorney fees and costs arising from acts or omissions of Buyer or Buyer's agents or representatives; and

(ii) file any application with any federal, state, county, municipal or regional agency relating to the Property for the purpose of obtaining any approval necessary for Buyer's anticipated use of the Property. If Seller's written consent to or signature upon any such application is required by any such agency for consideration or acceptance of any such application, Buyer may request from Seller such consent or signature, which Seller shall not unreasonably withhold. Notwithstanding the foregoing, any zoning commitments or other commitments that would further restrict the future use or development of the Property, beyond the restrictions in place as a result of the current zoning of the Property, shall be subject to Seller's prior review and written approval.

D. Termination of Agreement. If at any time within the Due Diligence Period, Buyer determines, in its sole discretion, not to proceed with the purchase of the Property, Buyer may terminate this Agreement by written notice to Seller's Representative, and Buyer shall be entitled to a full refund of the Earnest Money Deposit.

4. SELLER'S DOCUMENTS; ENVIRONMENTAL SITE ASSESSMENT

Upon Buyer's request, Seller will provide Buyer a copy of all known environmental inspection, engineering, title, and survey reports and documents in Seller's possession relating to the Property. In the event the Closing does not occur, Buyer will immediately return all such reports and documents to Seller's Representative with or without a written request by Seller. In addition to reviewing any environmental reports provided by Seller, Buyer may, at Buyer's sole expense, obtain a Phase I environmental site assessment of the Property pursuant to and limited by the authorizations stated in Section 3 above.

5. PRESERVATION OF TITLE

After the Contract Date, Seller shall not take any action or allow any action to be taken by others to cause the Property to become subject to any interests, liens, restrictions, easements, covenants, reservations, or other matters affecting Seller's title (such matters are referred to as "Encumbrances"). Seller acknowledges that Buyer intends to obtain, at Buyer's sole expense, and to rely upon a commitment for title insurance on the Property (the "Title Commitment") and a survey of the Property (the "Survey") identifying all Encumbrances as of the Contract Date. The Property shall be conveyed to Buyer free of any Encumbrances other than Permitted Encumbrances (as defined in Section 7 below).

6. TITLE COMMITMENT AND POLICY REQUIREMENTS

Buyer shall obtain the Title Commitment for an owner's policy of title insurance issued by Meridian Title Corporation (the "Title Company") within twenty (20) days of the Contract Date, the cost of which Title Commitment will be shared equally between Buyer and Seller. The Title Commitment shall (i) agree to insure good, marketable, and indefeasible fee simple title to the Property (including public road access) in the name of the Buyer for the full amount of the Purchase Price upon delivery and recordation of a special warranty deed (the "Deed") from the Seller to the Buyer, and (ii) provide for issuance of a final ALTA owner's title insurance policy, with any endorsements requested by Buyer, subject to the Permitted Encumbrances. Regardless of whether this transaction closes, Buyer shall be responsible for all of the Title Company's title search charges and all costs of the Title Commitment and owner's policy.

7. REVIEW OF TITLE COMMITMENT AND SURVEY

Buyer shall give Seller written notice, within twenty (20) days after the Contract Date, of any objections to the Title Commitment or Survey. Any exceptions identified in the Title Commitment or Survey to which written notice of objection is not given within such period shall be a "Permitted Encumbrance." If the Seller is unable or unwilling to correct the Buyer's title and survey objections within the Due Diligence Period, Buyer may terminate this Agreement by written notice to Seller prior to expiration of the Due Diligence Period, in which case the Earnest Money Deposit shall be refunded to Buyer. If Buyer fails to so terminate this Agreement, then such objections shall constitute "Permitted Encumbrances" as of the expiration of the Due Diligence Period, and Buyer shall acquire the Property without any effect being given to such title and survey objections.

8. ENVIRONMENTAL CONDITION; OTHER SITE CONDITIONS

A. The Parties acknowledge that there exists certain soil and/or groundwater contamination at, on, or in the vicinity of the Property. Seller will provide documentation of the same to Buyer in accordance with Section 4 above.

(i) Seller agrees to exercise reasonable, good faith efforts to (a) investigate and remediate the environmental conditions at, on, or in the vicinity of the Property in accordance with the guidelines of the Indiana Department of Environmental Management (“IDEM”) and (b) obtain, record, and provide a copy to Buyer of a covenant-not-to-sue or equivalent under the Indiana Voluntary Remediation Program or under any other applicable State of Indiana program written confirmation or such other certification from IDEM, or any other governmental agency with authority over hazardous substances, that provides that no additional removal or remedial action is required at the Property with respect to such environmental conditions (“Remediation Completion Confirmation”).

(ii) Seller agrees to indemnify, defend, and hold harmless Buyer and any assignee under Paragraph 18 of this Agreement, along with each entity’s respective tenants, partners, officers, directors, owners, and employees from and against any and all claims, suits, costs, losses, damages, fees, and expenses, imposed upon, incurred by, or asserted against any of them by any governmental authority, including but not limited to IDEM and the United States Environmental Protection Agency (the “EPA”), or by any third party, arising from contamination existing at the Property on or before the Closing Date. Notwithstanding the foregoing, Seller’s obligation to indemnify Buyer shall terminate on the earlier of (a) the date that is one hundred twenty (120) months after the Closing Date, and (b) the date that Seller (or the City) receives a Remediation Completion Confirmation (the “Indemnity Termination Date”).

(iii) Buyer agrees that it will not use, generate, process, treat, or store any hazardous substances on the Property unless such activities (a) are conducted in material compliance with applicable environmental laws and (b) will not include the disposal of hazardous substances into or upon the Property. Further, Buyer agrees to indemnify, defend, and hold harmless Seller, the City (and any subdivision or agency thereof), and any assignees, along with each entity’s respective public officials, directors, officers, agents, and employees, from and against any and all claims, suits, costs, losses, damages, fees, and expenses, imposed upon, incurred by, or asserted against any of them by or pursuant to the requirements of any governmental authority, including but not limited to IDEM and the EPA, or by any third party, arising from (a) any environmental conditions not existing on or before the Closing Date, or (b) any exacerbation, by act or omission of Buyer or its directors, officers, agents, employees, contractors, or invitees, of any environmental condition covered by Seller’s indemnification under Section 8.A(ii) above. Notwithstanding the foregoing, Buyer’s obligation to indemnify Seller shall terminate on the Indemnity Termination Date (as determined in accordance with Section 8.A(ii) above).

(iv) For Seller’s benefit at all times before and after the Closing Date, Buyer hereby grants Seller (and Seller’s agents and contractors) an irrevocable license to enter upon and use the Property for all activities associated with testing, monitoring, remediating, or

otherwise managing the environmental conditions existing at, on, or in the vicinity of the Property, and Buyer will exercise reasonable efforts to accommodate any such work of Seller (or Seller's agents and contractors) provided that (i) Seller's access to the Property shall not interfere with Buyer or any of its tenant's activities on the Property and (ii) Seller shall repair any damage to the Property caused by its action on the Property after the Closing. Without limiting the foregoing, Buyer will cooperate with and will not obstruct (by the construction of improvements or otherwise) Seller's efforts to comply with applicable laws and/or perform work Seller deems appropriate, including without limitation (a) Seller's excavation of soil and periodic injections for groundwater remediation, respectively, at the locations approximately depicted in attached **Exhibit C**, and (b) the placement, replacement, or closure of groundwater monitoring wells on the Property; and (c) any necessary sampling (collectively, the "Environmental Work"). Buyer hereby covenants not to sue Seller under any common law or statutory cause of action (except for an action to enforce this indemnification), now existing or available in the future for any claims arising out of the Environmental Work.

(v) Seller will provide reasonable notice to Buyer prior to performing Environmental Work on the Property.

B. The Parties acknowledge that Buyer, or its designated agent, may incur additional expense in constructing the improvements approximately depicted in Exhibit C due to certain past uses of the Property. Seller agrees to reimburse Buyer for any additional expense caused by the removal of solid debris from demolition of the former facilities on the Property, as set forth below:

(i) Buyer shall construct all improvements on the Property in accordance with plans and specifications approved in advance by the St. Joseph County Building Department in accordance with applicable laws and procedures (the "Approved Plans"), which improvements will not interfere with Seller's groundwater remediation injection sites approximately depicted in Exhibit C.

(ii) Buyer anticipates encountering construction debris from the former facilities that were located on the Property and demolished, and Buyer will investigate the same during the Due Diligence Period. Upon Buyer's completion of its investigation of the Property, Buyer will submit to Seller a written estimate of the costs Buyer anticipates expending to excavate and remove from the Property debris that will interfere with Buyer's completion of the work set forth in the Approved Plans (the "Debris Removal Estimate"). Such Debris Removal Estimate will be supported by documentation satisfactory to Seller, as determined in Seller's reasonable discretion. Seller hereby authorizes Seller's Representative to accept or reject Buyer's Debris Removal Estimate, as determined in Seller's Representative's sole discretion, provided, however, that Seller's Representative may not accept a Debris Removal Estimate in an amount exceeding the Purchase Price.

(iii) In the event Seller's Representative rejects Buyer's Debris Removal Estimate, this Agreement and the Parties' respective rights and obligations will terminate and be of no further force or effect, and Buyer will be entitled to a full refund of the Earnest Money Deposit.

(iv) In the event Seller's Representative accepts Buyer's Debris Removal Estimate, Seller will reimburse Buyer for the necessary and reasonable costs of any excavation and removal of construction debris required for the installation of improvements in accordance with the Approved Plans, subject to the terms of this Agreement and provided Buyer notifies Seller in writing of Buyer's discovery of any such debris and affords Seller a reasonable opportunity to inspect such debris before Buyer excavates or removes it from the Property.

(v) To seek reimbursement of its costs under this Section 8.B., Buyer will present to Seller complete records of the nature, quality, and quantity of debris removed from the Property and all documentation of Buyer's costs, including without limitation photographs of the debris excavated from the Property, contractors' invoices, and proof of payment to contractors. Upon Seller's receipt of satisfactory evidence, as determined in Seller's absolute discretion, Seller will reimburse Buyer promptly for the same in an amount up to, but not to exceed the amount of Buyer's Debris Removal Estimate.

(vi) Notwithstanding any provision to the contrary, Seller will have no obligation to reimburse Buyer for any costs of debris removal in excess of the lesser of (a) the Debris Removal Estimate accepted by Seller's Representative, and (b) the Purchase Price.

9. DISPUTE RESOLUTION

A. Forum. Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana, unless the Parties mutually agree to an alternative method of dispute resolution.

B. Waiver of Jury Trial. Both Parties hereby waive any right to trial by jury with respect to any action or proceeding relating to this Agreement.

10. NOTICES

All notices required or allowed by this Agreement, before or after Closing, shall be delivered in person or by certified mail, return receipt requested, postage prepaid, addressed to Seller in care of Seller's Representative (with a copy to South Bend Legal Department, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, IN 46601, Attn: Corporation Counsel), or to Buyer and Buyer's Representative at their respective addresses stated in Section 1 above. Either Party may, by written notice, modify its address or representative for future notices.

11. CLOSING

A. Timing of Closing. Unless this Agreement is earlier terminated, the Closing shall be held at the office of the Title Company, and the Closing Date shall be a mutually agreeable date not later than thirty (30) days after the end of the Due Diligence Period.

B. Closing Procedure.

(i) At Closing, Buyer shall deliver the Purchase Price to Seller, conditioned on Seller's delivery of the Deed, in the form attached hereto as **Exhibit B**, conveying the Property to Buyer, free and clear of all liens, encumbrances, title defects and exceptions other than Permitted Encumbrances, and the Title Company's delivery of the marked-up copy of the Title Commitment (or pro forma policy) to Buyer in accordance with Section 6 above.

(ii) Possession of the Property shall be delivered to the Buyer at Closing, in the same condition as it existed on the Contract Date, ordinary wear and tear and casualty excepted.

C. Closing Costs. Buyer shall pay all of the Title Company's closing and/or document preparation fees and all recordation costs associated with the transaction contemplated in this Agreement.

12. ACCEPTANCE OF PROPERTY AS-IS

Except as specifically provided in Section 8 above, Buyer agrees to purchase the Property "as-is, where-is" and without any representations or warranties by Seller as to the condition of the Property or its fitness for any particular use or purpose. Seller offers no such representation or warranty as to condition or fitness, and nothing in this Agreement will be construed to constitute such a representation or warranty as to condition or fitness.

13. TAXES

Buyer, and Buyer's successors and assigns, shall be liable for any and all real property taxes assessed and levied against the Property with respect to the year in which the Closing takes place and for all subsequent years. Seller shall have no liability for any real property taxes associated with the Property, and nothing in this Agreement shall be construed to require the proration or other apportionment of real property taxes resulting in Seller's liability therefor.

14. REMEDIES

Upon any default in or breach of this Agreement by either Party, the defaulting Party will proceed immediately to cure or remedy such default within thirty (30) days after receipt of written notice of such default or breach from the non-defaulting Party, or, if the nature of the default or breach is such that it cannot be cured within thirty (30) days, the defaulting Party will diligently pursue and prosecute to completion an appropriate cure within a reasonable time. In the event of a default or breach that remains uncured for longer than the period stated in the foregoing sentence, the non-defaulting Party may terminate this Agreement, commence legal proceedings, including an action for specific performance, or pursue any other remedy available at law or in equity. All the Parties' respective rights and remedies concerning this Agreement and the Property are cumulative.

15. COMMISSIONS

The Parties mutually acknowledge and warrant to one another that neither Buyer nor Seller is represented by any broker in connection with the transaction contemplated in this Agreement. Buyer and Seller agree to indemnify and hold harmless one another from any claim for commissions in connection with the transaction contemplated in this Agreement.

16. INTERPRETATION; APPLICABLE LAW

Both Parties having participated fully and equally in the negotiation and preparation of this Agreement, this Agreement shall not be more strictly construed, nor shall any ambiguities in this Agreement be presumptively resolved, against either Party. This Agreement shall be interpreted and enforced according to the laws of the State of Indiana.

17. ENTIRE AGREEMENT

This Agreement embodies the entire agreement between Seller and Buyer and supersedes all prior discussions, understandings, or agreements, whether written or oral, between Seller and Buyer concerning the transaction contemplated in this Agreement.

18. ASSIGNMENT

Buyer and Seller agree that this Agreement or any of Buyer's rights hereunder may not be assigned by Buyer, in whole or in part, without the prior written consent of Seller. In the event Buyer wishes to obtain Seller's consent regarding a proposed assignment of this Agreement, Seller may request and Buyer shall provide any and all information reasonably demanded by Seller in connection with the proposed assignment and/or the proposed assignee.

19. BINDING EFFECT; COUNTERPARTS; SIGNATURES

All the terms and conditions of this Agreement will be effective and binding upon the Parties and their successors and assigns at the time the Agreement is fully signed and delivered by Buyer and Seller. This Agreement may be separately executed in counterparts by Buyer and Seller, and the same, when taken together, will be regarded as one original Agreement. Electronically transmitted signatures will be regarded as original signatures.

20. AUTHORITY TO EXECUTE; EXISTENCE

The undersigned persons executing and delivering this Agreement on behalf of the respective Parties represent and certify that they are the duly authorized representatives of each and have been fully empowered to execute and deliver this Agreement and that all necessary corporate action has been taken and done. Further, the undersigned representative of Buyer represents and warrants that Buyer is duly organized, validly existing, and in good standing under the laws of the State of Delaware.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereby execute this Agreement to be effective as of the Contract Date.

BUYER:

Oliver Plow Partners, L.P.,
an Indiana limited partnership


Printed: John Tipkain

Its: Pres of GP

Dated: 5/9/2016

SELLER:

City of South Bend, Department of Redevelopment,
by and through its governing body, the South Bend
Redevelopment Commission

Marcia I. Jones, President

ATTEST:

Donald E. Inks, Secretary

4000.0000048 51905510.008

EXHIBIT A

Description of Property

Lot 1 of the recorded plat of Oliver Plow Works First Minor Subdivision recorded on February 17, 2011, as Document No. 1105030 in the Office of the Recorder of St. Joseph County, Indiana.

EXHIBIT B

Form of Special Warranty Deed

AUDITOR'S RECORD

TRANSFER NO. _____

TAXING UNIT _____

DATE _____

KEY NO. _____

SPECIAL WARRANTY DEED

THIS INDENTURE WITNESSETH, that the City of South Bend, Department of Redevelopment, by and through its governing body, the South Bend Redevelopment Commission, 1400 S. County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana (the "Grantor")

CONVEYS AND SPECIALLY WARRANTS to Oliver Plow Partners, L.P., an Indiana limited partnership with its registered office at 227 S. Main St., Suite 300, South Bend, Indiana 46601 (the "Grantee"), for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following real estate located in St. Joseph County, Indiana (the "Property"):

Lot 1 of the recorded plat of Oliver Plow Works First Minor Subdivision recorded on February 17, 2011, as Document No. 1105030 in the Office of the Recorder of St. Joseph County, Indiana.

The Grantor warrants title to the Property only insofar as it might be affected by any act of the Grantor during its ownership thereof and not otherwise.

The Grantor hereby conveys the Property to the Grantee free and clear of all leases or licenses; subject to real property taxes and assessments; subject to all easements, covenants, conditions, restrictions, and other matters of record; subject to rights of way for roads and such matters as would be disclosed by an accurate survey and inspection of the Property; subject to all applicable building codes and zoning ordinances; and subject to all provisions and objectives contained in the Commission's development area plan applicable to the Property, as amended, and any design review guidelines associated therewith.

The Grantor conveys the Property to the Grantee subject to the limitation that the Grantee, and its successors and assigns, shall not discriminate against any person on the basis of race, creed, color, sex, age, or national origin in the sale, lease, rental, use, occupancy, or enjoyment of the Property or any improvements constructed on the Property.

Each of the undersigned persons executing this deed on behalf of the Grantor represents and certifies that s/he is a duly authorized representative of the Grantor and has been fully empowered, by proper action of the governing body of the Grantor, to execute and deliver this deed, that the Grantor has full corporate capacity to convey the real estate described herein, and that all necessary action for the making of such conveyance has been taken and done.

GRANTOR:

CITY OF SOUTH BEND,
DEPARTMENT OF REDEVELOPMENT

Marcia I. Jones, President

ATTEST:

Donald E. Inks, Secretary

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

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Marcia I. Jones and Donald E. Inks, known to me to be the President and Secretary, respectively, of the South Bend Redevelopment Commission and acknowledged the execution of the foregoing Special Warranty Deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of _____, 2016.

My Commission Expires:

Notary Public
Residing in St. Joseph County, Indiana

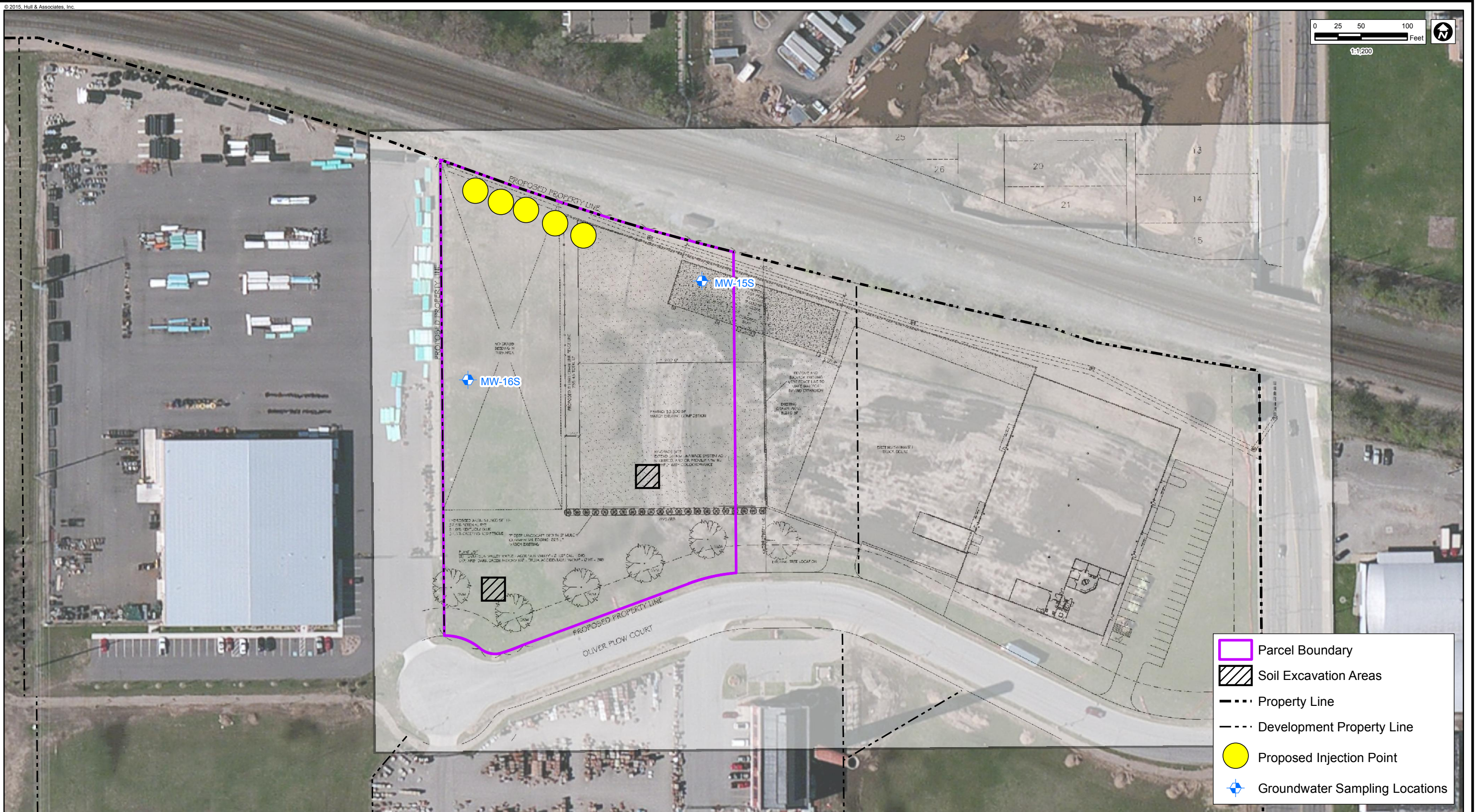
I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Benjamin J. Dougherty.

This instrument was prepared by Benjamin J. Dougherty, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.

EXHIBIT C

Depiction of Proposed Site Improvements and Environmental Work Locations

[See attached.]



- Parcel Boundary
- Soil Excavation Areas
- Property Line
- Development Property Line
- Proposed Injection Point
- + Groundwater Sampling Locations

Notes:
The aerial photo was acquired through the ESRI Imagery web service. Aerial photography dated 2014.



6397 Emerald Pkwy
Suite 200
Dublin, Ohio 43016

Phone: (614) 793-8777
Fax: (614) 793-9070
www.hullinc.com

DISCLAIMER
Hull & Associates, Inc. (Hull) has furnished this map to the company identified in the title block (Client) for its sole and exclusive use as a preliminary planning and screening tool and field verification is necessary to confirm these data. This map is reproduced from geospatial information compiled from third-party sources which may change over time. Areas depicted by the map are approximate and may not be accurate to mapping, surveying or engineering standards. Hull makes no representation or guarantee as to the content, accuracy, timeliness or completeness of any information or spatial location depicted on this map. This map is provided without warranty of any kind, including but not limited to, the implied warranties of merchantability or fitness for a particular purpose. In no event will Hull, its owners, officers, employees or agents, be liable for damages of any kind arising out of the use of this map by Client or any other party.

March 2016

Former Oliver Plow Works Lot A

Proposed Redevelopment Plan

Chapin Street & Oliver Plow Court
South Bend, St. Joseph County, Indiana

Figure
4