



Department of
Community Investment

Redevelopment Commission Agenda Item

DATE: December 15, 2016
FROM: Brian Pawlowski, Interim Executive Director
SUBJECT: Real Estate Purchase Agreement (Hibberd Development LLC)

This Real Estate Purchase Agreement (Agreement) is for 331 – 335 S. Main St., located at the NW corner of Main & Western, which is currently leased to and used by Gates Automotive as a sales lot. Upon the sale of this site, the lease will be assigned to Hibberd Development LLC, which owns the adjacent vacant building to the north.

Hibberd Development plans to invest a minimum of \$3m to redevelopment this building as a mixed use retail, office, and residential building. The Commission property will provide parking, landscaping, and public space designed for a possible future mixed use building development.

This Agreement includes a purchase price of \$1, due diligence period of 120 days, and closing within 30 days thereafter. Phase I site improvements are to be completed within 24 months, with Phase II improvements upon termination of the Gates lease.

Staff requests approval of this Agreement.

INTERNAL USE ONLY: Project Code: _____
Total Amount new/change (inc/dec) in budget: _____; broken down by:
Acct #: none
Going to BPW for Contracting? No Is this item ready to encumber now? No
Existing PO# _____ Inc/Dec \$ _____



REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (this “Agreement”) is made on December 15, 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 Hibberd Development, LLC, an Indiana limited liability company with its registered office at 1329 E. Washington St., South Bend, Indiana 46617 (“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”).

C. Pursuant to the Act, Seller adopted its Resolution No. 3346 on September 15, 2016, whereby Seller established an offering price of One Hundred Fifty Thousand Dollars (\$150,000.00) (the “Appraised Value”) for the Property.

D. Pursuant to the Act, on September 15, 2016, Seller authorized the publication, on September 23, 2016, and September 30, 2016, respectively, of a notice of its intent to sell the Property and its desire to receive bids for said Property on or before October 13, 2016.

E. As of October 13, 2016, Seller received no bids for the Property, and, therefore, 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.

F. Buyer owns certain real property and improvements adjacent to and immediately north of the Property, commonly known as 321 and 325 S. Main Street in the City (Tax Parcel Numbers 018-3008-0263 and 018-3008-0264, respectively) (the “Adjacent Parcels,” and together with the Property, the “Combined Parcels”) and desires to purchase the Property on the terms stated in this Agreement for use in Buyer’s redevelopment of the Combined Parcels into a mixed-use retail, office, and residential development (the “Project”).

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, Acting 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"):

Mark W. Neal, Manager
Hibberd Development, LLC
1329 E. Washington St.
South Bend, Indiana 46617

2. PURCHASE PRICE

The purchase price for the Property shall be One Dollar (\$1.00) (the "Purchase Price"), payable by Buyer to Seller in cash at the closing described in Section 10 below (the "Closing," the date of which is the "Closing Date").

3. BUYER'S DUE DILIGENCE

A. Investigation. Buyer and Seller have made and entered into this Agreement based on their mutual understanding that Buyer intends to redevelop the Property as an integral part of the Project. Seller acknowledges that Buyer's determination whether the Project is feasible 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 one hundred twenty (120) 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.

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 a title company selected by Buyer and reasonably acceptable to Seller (the "Title Company") within twenty (20) days of the Contract Date. 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 forty-five (45) 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. 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. 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.

9. 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 in care of 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.

10. 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.

(iii) At Closing, Seller will deliver to Buyer the Estoppel Certificate in accordance with Section 12 below.

C. Closing Condition. Notwithstanding any other provision of this Agreement, the Parties may not proceed to close the transaction contemplated in this Agreement until after the Conflict Disclosure Form, having been prepared by the manager of Buyer in accordance with Section 21 of this Agreement and subsequently approved by the Mayor of the City, is filed in compliance with the requirements of Ind. Code 35-44.1-1-4(d).

D. 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.

11. BUYER'S POST-CLOSING DEVELOPMENT OBLIGATIONS

A. Improvements to Combined Parcels; Proof of Investment. Within twenty-four (24) months after the Closing Date, Buyer will expend an amount not less than Three Million Dollars (\$3,000,000.00) to complete Phase I of Buyer's Project, which will include a mixed-use development to include office, retail, and twelve to sixteen (12-16) residential units with parking (Buyer's "Site Improvements"). Promptly upon completing the Site Improvements, Buyer will submit to Seller satisfactory records, as determined in Seller's sole discretion, proving the above required expenditures and will permit Seller (or its designee) to inspect the Property to ensure that Buyer's Site Improvements were completed satisfactorily. Buyer further agrees to make additional investment in the Combined Parcels to carry out Phase II of the Project upon the termination of the Gates Lease (as defined below).

B. Certificate of Completion. Promptly after Buyer completes the Site Improvements and satisfactorily proves the same in accordance with the terms of Section 11.A. above, Seller will issue to Buyer a certificate acknowledging such completion and releasing Seller's reversionary interest in the Property (the "Certificate of Completion"). The Parties agree

to record the Certificate of Completion immediately upon issuance, and Buyer will pay the costs of recordation.

C. Remedies Upon Default. In the event Buyer fails to complete the Site Improvements, or satisfactorily to prove such performance, in accordance with Section 11.A above, then, in addition to pursue any other remedies available at law or in equity, Seller shall have the right to:

- (i) re-enter and take possession of the Property and to terminate and revert in Seller the estate conveyed to Buyer at Closing and all of Buyer's rights and interests in the Property without offset or compensation for the value of any improvements made by Buyer; or, alternatively,
- (ii) recover from Buyer a cash payment in the amount of the Appraised Value of the Property, due to Seller immediately upon demand by Buyer.

The Parties agree that Seller's conveyance of the Property to Buyer at Closing will be made on the condition subsequent set forth in the foregoing sentence. Further, the Parties agree that Seller's reversionary interest in the Property will be subordinate to the first-priority mortgage encumbering the Property, if any, arising out of Buyer's contemporaneous financing of the redevelopment of the Property, provided that Buyer notifies Seller in advance of the execution or recording of such first-priority mortgage.

12. ACCEPTANCE OF PROPERTY AS-IS AND SUBJECT TO GATES LEASE

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 the Property's condition or fitness, and nothing in this Agreement will be construed to constitute such a representation or warranty as to the Property's condition or fitness. In addition, Buyer agrees to purchase the Property subject to that certain Commercial Lease dated August 1, 2008, by and between the South Bend Redevelopment Commission, lessor, as assignee of the South Bend Board of Public Works, assignee of G.M.S. Realty Inc., and Gates Automotive Corp., lessee (the "Gates Lease"). Buyer agrees to become bound by the terms of the Gates Lease and to assume the rights and obligations of the lessor in accordance with the same. At Closing, Seller will deliver to Buyer an estoppel certificate in a form reasonably acceptable to Buyer (the "Estoppel Certificate") executed by an authorized representative of Gates Automotive Corp. confirming that there are no uncured defaults in Seller's performance or obligations as lessor under the Gates Lease.

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 document. 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 Indiana.

21. CONFLICTS OF INTEREST; DISCLOSURE

The undersigned manager of Buyer, as a former employee of the City and a current appointee to the City of South Bend Board of Park Commissioners, hereby affirms that he is subject to certain terms and limitations of the City of South Bend Ethics Code of January 1, 2012, as amended on April 19, 2013, and February 24, 2014 (the "Ethics Code"), including Section 8 of the Ethics Code, which prohibits a current or former appointee, employee, or official from disclosing or materially benefitting from confidential information he or she learned by reason of his or her employment by the City that is not generally known to or readily ascertainable by others or otherwise subject to public access or disclosure by law. The undersigned manager of Buyer hereby represents and warrants that he has neither learned nor benefitted from any confidential information concerning the Property or otherwise affecting the transaction contemplated in this Agreement during the course of or arising out of his employment by the City or his appointment to any of its boards or commissions. Further, at the time of delivering a signed copy of this Agreement to Seller's Representative in accordance with Section 1 above, Buyer will deliver to Seller's Representative a copy of the Uniform Conflict of Interest Disclosure Statement, attached hereto as **Exhibit C** (the "Conflict Disclosure Form"), completed and signed by the undersigned manager of Buyer.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereby execute this Real Estate Purchase Agreement to be effective as of the Contract Date stated above.

BUYER:

Hibberd Development, LLC,
an Indiana limited liability company



Mark W. Neal, Manager

Dated: 12/12/16

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

4000.0000065 46262897.003

EXHIBIT A

Description of Property

Lot Numbered Two Hundred Seventy-six (276), together with 32 feet off of and from the entire length of the South side of Lot Numbered Two Hundred Seventy-five (275), as shown on the Original Plat of the Town, now City of South Bend.

Parcel Key Nos. 18-3008-0265, 18-3008-0266, and 18-3008-0267

Commonly known as 331-335 S. Main Street, South Bend, Indiana

EXHIBIT B

Form of Special Warranty Deed

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 Hibberd Development, LLC, an Indiana limited liability company with its registered office at 1329 E. Washington St., South Bend, Indiana 46617 (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 Numbered Two Hundred Seventy-six (276), together with 32 feet off of and from the entire length of the South side of Lot Numbered Two Hundred Seventy-five (275), as shown on the Original Plat of the Town, now City of South Bend.

Parcel Key Nos. 18-3008-0265, 18-3008-0266, and 18-3008-0267

Commonly known as 331-335 S. Main Street, South Bend, 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, except as agreed; 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 affecting the area in which the Property is situated 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

**Uniform Conflict Of Interest Disclosure Statement
(Indiana State Form 54266)**



UNIFORM CONFLICT OF INTEREST DISCLOSURE STATEMENT

State Form 54266 (R / 6-12) / Form 236
STATE BOARD OF ACCOUNTS

Indiana Code 35-44.1-1-4

A public servant who knowingly or intentionally has a pecuniary interest in or derives a profit from a contract or purchase connected with an action by the governmental entity served by the public servant commits conflict of interest, a Class D Felony. A public servant has a pecuniary interest in a contract or purchase if the contract or purchase will result or is intended to result in an ascertainable increase in the income or net worth of the public servant or a dependent of the public servant. "Dependent" means any of the following: the spouse of a public servant; a child, stepchild, or adoptee (as defined in IC 31-9-2-2) of a public servant who is unemancipated and less than eighteen (18) years of age; and any individual more than one-half (1/2) of whose support is provided during a year by the public servant.

The foregoing consists only of excerpts from IC 35-44.1-1-4. Care should be taken to review IC 35-44.1-1-4 in its entirety.

1. **Name and Address of Public Servant Submitting Statement:** Mark W. Neal
1329 E. Washington St., South Bend, IN 46617
2. **Title or Position With Governmental Entity:** Board President
3. a. **Governmental Entity:** South Bend Board of Park Commissioners
b. **County:** St. Joseph County
4. **This statement is submitted (check one):**
a. as a "single transaction" disclosure statement, as to my financial interest in a specific contract or purchase connected with the governmental entity which I serve, proposed to be made by the governmental entity with or from a particular contractor or vendor; or
b. as an "annual" disclosure statement, as to my financial interest connected with any contracts or purchases of the governmental entity which I serve, which are made on an ongoing basis with or from particular contractors or vendors.
5. **Name(s) of Contractor(s) or Vendor(s):** Hibberd Development LLC ("Hibberd")
6. **Description(s) of Contract(s) or Purchase(s)** *(Describe the kind of contract involved, and the effective date and term of the contract or purchase if reasonably determinable. Dates required if 4(a) is selected above. If "dependent" is involved, provide dependent's name and relationship.):*
Hibberd is to enter into a Purchase Agreement to buy parcels of land and building owned by the City of South Bend's
Redevelopment Commission for \$1.00. The property parcels are located contiguous to land and building parcels owned by
Hibberd and planned for redevelopment. The purchase is to occur on/about December 15, 2016.
The purchase by Hibberd will be contingent upon Hibberd making its stated investment of at least \$3.0 million in the
combined properties redevelopment.

7. **Description of My Financial Interest** (Describe in what manner the public servant or "dependent" expects to derive a profit or financial benefit from, or otherwise has a pecuniary interest in, the above contract(s) or purchase(s); if reasonably determinable, state the approximate dollar value of such profit or benefit.):

The parcels owned by the City of South Bend's Redevelopment Commission have been appraised at \$150,000.00, although the Redevelopment Commission offered the parcels for sale in October of 2016 and received no bids. Hibberd would purchase the parcels under the Purchase Agreement for \$1.00 with a commitment to invest at \$3.0 million in the redevelopment of the combined parcels. Public Servant Mark W. Neal is currently the sole owner of Hibberd.

(Attach extra pages if additional space is needed.)

8. **Approval of Appointing Officer or Body** (To be completed if the public servant was appointed by an elected public servant or the board of trustees of a state-supported college or university.):

I (We) being the _____ Mayor _____ of _____ (Title of Officer or Name of Governing Body)

_____ City of South Bend _____ and having the power to appoint _____ (Name of Governmental Entity)

the above named public servant to the public position to which he or she holds, hereby approve the participation to the appointed disclosing public servant in the above described contract(s) or purchase(s) in which said public servant has a conflict of interest as defined in Indiana Code 35-44.1-1-4; however, this approval does not waive any objection to any conflict prohibited by statute, rule, or regulation and is not to be construed as a consent to any illegal act.

Elected Official _____ Office _____

9. **Effective Dates** (Conflict of interest statements must be submitted to the governmental entity prior to final action on the contract or purchase.):

_____ 12/08/16 _____ 12/15/16
Date Submitted (month, day, year) Date of Action on Contract or Purchase (month, day, year)

10. **Affirmation of Public Servant:** This disclosure was submitted to the governmental entity and accepted by the governmental entity in a public meeting of the governmental entity prior to final action on the contract or purchase. I affirm, under penalty of perjury, the truth and completeness of the statements made above, and that I am the above named public servant.

Signed: _____ (Signature of Public Servant)

Date: _____ 12/08/16 _____ (month, day, year)

Within fifteen (15) days after final action on the contract or purchase, copies of this statement must be filed with the State Board of Accounts, Indiana Government Center South, 302 West Washington Street, Room E418, Indianapolis, Indiana, 46204-2765 and the Clerk of the Circuit Court of the county where the governmental entity took final action on the contract or purchase.