



# CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

## Redevelopment Commission Agenda Item

DATE: April 26, 2018

FROM: David Relos, Property Development Manager

SUBJECT: Redevelopment Authority Lease Termination Agreement (Morris PAC)

Which TIF? (circle one) **River West**; River East; South Side; Douglas Road; West Washington

### PURPOSE OF REQUEST:

Since the bonds on the Morris Performing Arts Center Project have been retired, and the Redevelopment Commission, as Lessee under the recorded Lease with the Redevelopment Authority has met its obligations, this Lease Termination Agreement will be recorded to acknowledge that the Lease is terminated and of no further force or effect.

The Redevelopment Authority approved this Agreement at its April 16<sup>th</sup> meeting.

Staff requests approval of this Lease Termination Agreement.

INTERNAL USE ONLY: Project Code: \_\_\_\_\_;

Total Amount new/change (inc/dec) in budget: \_\_\_-0-\_\_\_\_\_; Breakdown:

Costs: Engineering Amt: \_\_\_\_\_; Other Prof Serv Amt \_\_\_\_\_;

Acquisition of Land/Bldg (circle one) Amt: \_\_\_\_\_; Street Const Amt \_\_\_\_\_;

Building Imp Amt \_\_\_\_\_; Sewers Amt \_\_\_\_\_; Other (specify) Amt: \_\_\_\_\_

\_\_\_\_\_. Going to BPW for Contracting? Y/N

Is this item ready to encumber now? \_\_\_N/A\_\_\_ Existing PO# \_\_\_\_\_ Inc/Dec \$ \_\_\_\_\_

## LEASE TERMINATION AGREEMENT

This Lease Termination Agreement (this "Agreement") is made on April 26, 2018 (the "Effective Date"), by and between the South Bend Redevelopment Authority, a body corporate and politic organized and existing under Indiana Code 36-7-14.5 ("Lessor"), and the South Bend Redevelopment Commission, governing body of the South Bend Department of Redevelopment ("Lessee") (each a "Party," and together the "Parties").

### RECITALS

A. Lessor exists and operates pursuant to I.C. 36-7-14.5 (the "Act") as a separate body corporate and politic and an instrumentality of the City of South Bend, Indiana (the "City"), and Lessee exists and operates pursuant to I.C. 36-7-14.

B. In furtherance of its purposes under the Act, Lessor owns and leases to Lessee certain real property and improvements located in the City and commonly known as the Palais Royale and Morris Performing Arts Center Complex (the "Facility"), pursuant to a certain Lease dated March 1, 1992 and recorded August 26, 1992 as Document Number 9231102, as amended by the Addendum to Lease dated August 7, 1992 and recorded August 26, 1992 as Document Number 9231103, and by the Amended and Restated Lease dated May 1, 1997 and recorded March 4, 1998 as Document Number 9809856, and as further amended by the Addendum to Lease dated January 15, 1998 and recorded March 4, 1998 as Document Number 9809857, the Addendum to Lease dated March 1, 1998 and recorded March 4, 1998 as Document Number 9809858, and the Addendum to Lease dated January 24, 2000 and recorded February 2, 2000 as Document Number 0005821 (collectively, the "Lease"), in connection with the South Bend Redevelopment Authority Lease Rental Revenue Refunding Bonds of 2009 (Morris Performing Arts Center Project) issued by Lessor for the construction to the Facility (the "Bonds").

C. The Bonds have been retired and Lessee has satisfied its obligations under the Lease, and the Parties now desire to terminate the Lease and to place of record the termination.

NOW, 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, the Parties agree as follows:

1. Termination. The Lease, including all of the Parties' covenants, rights, and obligations thereunder, is hereby released and terminated and of no further force or effect.
2. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Indiana.
3. Recordation. Promptly following execution, the Parties will record this Agreement in the Office of the Recorder of St. Joseph County, Indiana.

IN WITNESS WHEREOF, the Parties hereby execute this Lease Termination Agreement to be effective as of the Effective Date stated above.

SOUTH BEND REDEVELOPMENT AUTHORITY

Richard Klee  
Richard Klee, President

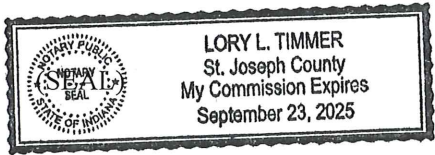
ATTEST:

Erin Hanig  
Erin Hanig, Vice President

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

Before me, the undersigned, a Notary Public for and in said County and State this 16<sup>th</sup> day of April, 2018, personally appeared Richard Klee and Erin Hanig, to me known to be the President and Vice President, respectively, of the South Bend Redevelopment Authority, the Lessor, and acknowledged execution of the foregoing Lease Termination Agreement.

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



Lory L. Timmer  
Lory L. Timmer, Notary Public

Commission expires: September 23, 2025 Resident of St. Joseph County, IN

SOUTH BEND REDEVELOPMENT COMMISSION

\_\_\_\_\_  
David Varner, Vice President

ATTEST:

\_\_\_\_\_  
Donald E. Inks, Secretary

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

Before me, the undersigned, a Notary Public for and in said County and State this \_\_\_\_ day of \_\_\_\_\_, 2018, personally appeared David Varner and Donald E. Inks, to me known to be the Vice President and Secretary, respectively, of the South Bend Redevelopment Commission, the Lessee, and acknowledged execution of the foregoing Lease Termination Agreement.

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

(SEAL)

\_\_\_\_\_  
\_\_\_\_\_, Notary Public

Commission expires: \_\_\_\_\_ Resident of \_\_\_\_\_ County, \_\_\_\_\_

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. Elliot A. Anderson.

Prepared by Elliot A. Anderson, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.