



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 (HOF)

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

PURPOSE OF REQUEST:

Since the bonds on the Hall of Fame 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 16th 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 leases to Lessee certain real property and improvements located in the City and commonly known as the College Football Hall of Fame, pursuant to a certain Lease dated November 1, 1993 (Nos. 9423717 and 9351906), as amended by the Addendum to Lease dated June 3, 1994 (Nos. 9423718 and 9424203), and as further amended by a Second Addendum to Lease dated July 1, 1994 (No. 9425893), Third Addendum to Lease dated November 20, 2000 (Nos. 0055375 and 0055069), Fourth Addendum to Lease dated August 16, 2011 (No. 1120940), and Fifth Addendum to Lease dated June 20, 2016 (No. 1615725) (collectively, the "Lease"), in connection with the Authority's Taxable Lease Rental Revenue Refunding Bonds (College Football Hall of Fame Project) (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

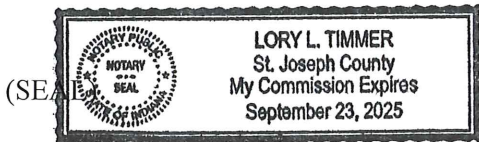
ATTEST:

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 16th 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.