

**REPORT OF THE SOUTH BEND
ECONOMIC DEVELOPMENT COMMISSION CONCERNING
THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT
FACILITIES FOR THE POTAWATOMI ZOOLOGICAL SOCIETY, INC.**

The South Bend Economic Development Commission (the “Commission”) proposes to recommend to the Common Council of the City of South Bend, Indiana (the “City”), that it provide the proceeds of certain economic development revenue bonds to the Potawatomi Zoological Society, Inc., an Indiana non-profit corporation (the “Corporation”), for the financing of certain economic development facilities in the City.

In connection therewith, the Commission hereby reports as follows:

A. The proposed economic development facilities consist of the Project set forth in Exhibit A hereto (collectively, the “Project”).

B. The Commission estimates there are no public works or services, including public ways, schools, water, sewer, street lights and fire protection, which will be made necessary or desirable by the Project, because any such works or services already exist or will be provided by the Corporation or other parties.

C. The Commission estimates that the total costs of the Project for which funding is not otherwise available will not exceed Four Million Two Hundred Five Thousand Dollars (\$4,205,000).

D. The Commission estimates that the Project will result in the retention of at least 36 full-time jobs and 78 seasonal jobs in the City at the Zoo, having an aggregate payroll and benefits of approximately \$1,877,531 per year and that the Project will result in the improvement of the Zoo as a vital cultural and recreational community asset in the City.

E. The Commission has determined that the Project does not result in any adverse competitive effects and will only improve opportunities for continued economic development in the City.

Adopted this 13th day of September, 2018.

President, South Bend Economic
Development Commission

ATTEST:

Secretary, South Bend Economic
Development Commission

Exhibit A

The Project consists of the construction, renovation, equipping, furnishing and improving of the Potawatomi Zoo, located at 500 South Greenlawn Avenue within the City (the "Zoo"), including, without limitation, (i) the construction, equipping and furnishing of a new, modern visitor-centric front entrance building that will include a gift shop, universally accessible gathering plaza, public restrooms and a separate, more secure entrance for field trips and group visits and that will double the Zoo's education space, allowing for more classes, camps and educational experiences and (ii) completion of various deferred maintenance improvements throughout the Zoo which will enhance the safety of visitors to the Zoo, staff and animals and necessary to maintain the Zoo's accreditation, including, without limitation, repair, replacement, renovation or enhancement of guest pathways and parking lots, animal holding and exhibit areas, HVAC improvements, roofs, patron fencing, animal containment fencing and exhibitory, and electrical work throughout the Zoo.