



CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: September 12, 2019

FROM: David Relos, Property Development Manager

SUBJECT: Third Amendment to Agreement to Buy and Sell Real Estate (618 W. Marion)

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

This Third Amendment to Agreement to Buy and Sell Real Estate (Amendment) is to extend the closing on 618 W. Marion through October 31, with an expected closing date of October 28.

This property is in a key redevelopment target area at Charles Martin Dr. and LWW, and is the last property in this block needing to be acquired.

Staff requests approval of this Amendment, to allow for the eventual acquisition of this property.

INTERNAL USE ONLY: Project Code: _____ N/A _____;
Total Amount new/change (inc/dec) in budget: _____; Breakdown:
Costs: Demolition 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? **N**
Is this item ready to encumber now? ____ Existing PO# _____ Inc/Dec \$ _____

EXCELLENCE | ACCOUNTABILITY | INNOVATION | INCLUSION | EMPOWERMENT

THIRD AMENDMENT TO AGREEMENT TO BUY AND SELL REAL ESTATE

This Third Amendment to Agreement to Buy and Sell Real Estate (this “Third Amendment”) is made effective as of September 12, 2019 (the “Effective Date”), by and between James B. Williams, Jr., and Doris E. Williams (the “Sellers”) and the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (“Buyer”) (each a “Party” and together the “Parties”).

RECITALS

A. Buyer and Sellers entered into that certain Agreement to Buy and Sell Real Estate, dated March 14, 2019, as amended by a First Amendment to Agreement to Buy and Sell Real Estate, dated May 9, 2019, and a Second Amendment to Agreement to Buy and Sell Real Estate, dated June 27, 2019 (collectively, the “Agreement”), for the purchase and sale of the Property (as defined in the Agreement) located in the City of South Bend.

B. Sellers have requested an additional extension of the Closing date due to unforeseen circumstances.

C. The Parties wish to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and obligations in this Third Amendment and the Agreement, the adequacy of which consideration is hereby acknowledged, the Parties agree as follows:

1. In Section 7.A. of the Agreement, the phrase “one hundred five (105) days” shall be deleted and replaced with “two hundred thirty-one (231) days.”

2. Unless expressly modified by this Third Amendment, the terms and provisions of the Agreement remain in full force and effect.

3. Capitalized terms used in this Third Amendment will have the meanings set forth in the Agreement unless otherwise stated herein.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereby execute this Third Amendment to Agreement to Buy and Sell Real Estate to be effective on the Effective Date stated above.

BUYER:

South Bend
Redevelopment Commission

Marcia I. Jones, President

ATTEST:

Quentin Phillips, Secretary

SELLERS:

James B. Williams, Jr.

Doris E. Williams