



CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: January 23, 2020

FROM: David Relos, Property Development Manager *DR*

SUBJECT: Certificate of Completion (701 Portage)

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

PURPOSE OF REQUEST:

On May 25, 2017 the Commission entered in to a Real Estate Purchase Agreement (Agreement) with Seven Entropy Design Studio Inc.(Entropy), for the 1898 former Firehouse at 701 Portage Avenue.

Per Section 11(A) of the Agreement, Entropy agreed to spend an amount no less than \$115,000 on building improvements within 36 months from the date of closing (August 25, 2017). Entropy has supplied documentation they have met their obligations under the Agreement, and now requests a Certificate of Completion per Section 11(B) of the Agreement. This Certificate of Completion will then be recorded, acknowledging the Commission no longer has a reversionary interest in the property.

Commission approval is requested for this Certificate of Completion.

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 \$ _____

EXCELLENCE | ACCOUNTABILITY | INNOVATION | INCLUSION | EMPOWERMENT

CROSS REFERENCE:

Document No. 1723302, recorded August 28, 2017

CERTIFICATE OF COMPLETION

This Certificate of Completion (this "Certificate") is issued on January 23, 2020, by the City of South Bend, Indiana, Department of Redevelopment, acting by and through the South Bend Redevelopment Commission (the "Commission"), pursuant to the Real Estate Purchase Agreement by and between the Commission and Seven Entropy Design Studio, Inc. (the "Company"), dated May 25, 2017 (the "Agreement").

The Commission states as follows:

1. Pursuant to the Agreement, the Commission conveyed to the Company the real property described in attached Exhibit A (the "Property") by the special warranty deed recorded on August 28, 2017, as Document No. 1723302 in the Office of the Recorder of St. Joseph County, Indiana (the "Deed").

2. Section 11 of the Agreement established certain obligations (the "Development Obligations") of the Company following its acceptance of the Deed from the Commission. The Commission hereby acknowledges and affirms that the Company has performed all of its Development Obligations as required under the Agreement and has provided satisfactory evidence of the same.

3. This Certificate will serve as a conclusive determination of the Company's satisfaction of the Development Obligations and, upon recordation, will constitute a full release of the Commission's reversionary interest in the Property established under the Deed and Section 11 of the Agreement.

4. This Certificate does not amend or otherwise alter the Agreement, and this Certificate shall be binding upon the Commission and its successors and assigns and shall inure to the benefit of the Company and its successors and assigns.

[Signature page follows.]

SOUTH BEND
REDEVELOPMENT COMMISSION

Marcia I. Jones, President

ATTEST:

Quentin M. Phillips, 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 Quentin M. Phillips, known to me to be the President and Secretary, respectively, of the South Bend Redevelopment Commission and acknowledged the execution of the foregoing Certificate of Completion.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of _____, 2020.

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. Sandra L. Kennedy.

This instrument was prepared by Sandra L. Kennedy, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.

EXHIBIT A

Description of Property

Lots Numbered One (1), Two (2) and Three (3) as shown on the recorded Plat of St. Joseph County Agricultural Society's Addition recorded December 16, 1871 in Plat Book 3, page 1 in the Office of the Recorder of Saint Joseph County, Indiana.

Commonly known as 701 Portage Ave., South Bend, Indiana
[Parcel Key Number 018-1057-2411]