



South Bend

Redevelopment Commission

227 West Jefferson Boulevard, Room 1308, South Bend, Indiana

Agenda

Regular Meeting, November 20, 2023 – 9:30 a.m.

<https://tinyurl.com/RedevelopmentCommission> or BPW Conference Room 13th Floor

1. **Roll Call**
2. **Approval of Minutes**
 - A. Minutes of the Regular Meeting of Thursday, November 9, 2023
 - B. Minutes of the Executive Session on Thursday, November 9, 2023
3. **Approval of Claims**
 - A. Claims Allowance 11.14.23
4. **Old Business**
 - A. None
5. **New Business**
 - A. River West Development Area
 1. Budget Request (LaSalle Park Improvements)
 2. Real Estate Purchase Agreement (Mary Coyne 214 W Wayne)
 3. Budget Request (Safe Routes to School)
 4. Resolution No. 3581 (Accepting Transfer of Property from BPW Carrol Street)
 5. Development Agreement (Monreaux)
 6. Resolution No. 3580 (Monreaux)
 - B. River East Development Area
 1. Budget Request (Market District Planning Contract)
 - C. Administrative
 1. RDC General Report
6. **Progress Reports**
 - A. Tax Abatement
 - B. Common Council
 - C. Other
 1. Update Bare Hands Brewery
7. **Next Commission Meeting:**

Thursday, December 14, 2023, 9:30 am



South Bend
Redevelopment Commission
 227 West Jefferson Boulevard, Room 1308, South Bend, IN

**SOUTH BEND REDEVELOPMENT COMMISSION
 SCHEDULED REGULAR MEETING**

November 9, 2023 – 9:30 am

<https://tinyurl.com/RedevelopmentCommission> or **BPW 13th Floor**

Presiding: Marcia Jones, President

The meeting was called to order at 9:30 a.m.

1. ROLL CALL

Members Present:	Marcia Jones, President – IP Vivian Sallie, Secretary – IP Eli Wax, Commissioner - IP David Relos, Commissioner – IP	IP = In Person V = Virtual
Members Absent:	Troy Warner, Vice-President Leslie Wesley, Commissioner	
Legal Counsel:	Sandra Kennedy, Esq. Danielle Campbell, Asst. City Attorney	
Redevelopment Staff:	Mary Brazinsky Sears, Board Secretary Joseph Molnar, Property Manager	
Others Present:	Caleb Bauer Sarah Schefer Erik Glavich Chris Dressel Michael Davita Rosa Tomas Kara Boyles Zach Hurst Charlotte Brach Leslie Biek Jordan Smith Matt Eckerle Sue Kesim Gemma Stanton Scott Jessup	DCI DCI DCI DCI DCI DCI Engineering Engineering Engineering Engineering South Bend Tribune Baker Tilly Resident Resident Resident

2. Approval of Minutes

- **Approval of Minutes of the Regular Meeting of Thursday, October 12, 2023**

Upon a motion by Secretary Sallie, seconded by Commissioner Wax, the motion carried unanimously, the Commission approved the minutes of the regular meeting of Thursday, October 12, 2023, with correction.

3. Approval of Claims

- A. Claims Allowance 10.10.23
- B. Claims Allowance 10.17.23
- C. Claims Allowance 10.24.23
- D. Claims Allowance 10.31.23

Upon a motion by Commissioner Relos, seconded by Commissioner Wax, the motion carried unanimously, the Commission approved the claims allowances of October 10, October 17, October 24 and October 31, 2023.

4. Old Business

5. New Business

A. River West Development Area

1. **Budget Request (Coal Line Multiuse Trail Phase III Design)**

Chris Dressel Presented a Budget Request (Coal Line Multiuse Trail Phase III Design). This request for \$100k is for the design of the Coal Line Trail Phase III between Lincoln Way West and Linden Avenue. The continuation of the trail was identified as a priority within the Kennedy Park Neighborhood Plan with a connection to the future Martin Luther King Dream Center.

Caleb Bauer stated that construction of this phase is scheduled for 2026. This project is an 80/20 match with state funding. The city will pay 100% of the project up front and be reimbursed.

Upon a motion by Commissioner Wax, seconded by Secretary Sallie, the motion carried unanimously, the Commission approved a Budget Request (Coal Line Multiuse Trail Phase III Design) submitted on Thursday, November 9, 2023.

B. River East Development Area

1. **Budget Request (Angela Boulevard Improvements)**

Leslie Biek Presented a Budget Request (Angela Boulevard Improvements). This funding request is for improvements to the Angela Boulevard project. The bid came in over budget and additional funding is needed to award the project. Half of the amount will be reimbursed by Notre Dame. The ask is for \$375,300 in additional funds.

Caleb Bauer stated that as the Notre Dame portion is more decorative that they will be paying more like 2/3 of the total on this project.

Sue Kesim, resident at 422 Indiana Avenue stated that she is inquiring for her friend about the traffic on game days and how the landscaping slows down the traffic on those days.

Upon a motion by Commissioner Relos, seconded by Commissioner Wax, the motion carried unanimously, the Commission approved a Budget Request (Angela Boulevard Improvements) submitted on Thursday, November 9, 2023.

C. River West, River East, and South Side Development Areas

1. Budget Request (TIF Projections and Bond Capacity Analysis Baker Tilly)

Caleb Bauer Presented a Budget Request (TIF Projections and Bond Capacity Analysis Baker Tilly). Redevelopment Commission staff is requesting approval of funding to support TIF revenue projections and bond capacity analysis for River West, River East, River East Residential and South Side Development Areas. The TIF projections are set at a not-to-exceed \$15k per development area.

Upon a motion by Secretary Sallie, seconded by Commissioner Relos, the motion carried unanimously, the Commission approved a Budget Request (TIF Projections and Bond Capacity Analysis Baker Tilly) submitted on Thursday, November 9, 2023.

6. Progress Reports

A. Tax Abatement

B. Common Council

C. Other

1. Joseph Molnar noted that construction at the old Salvation Army site has begun which is within the contract agreement.
2. Lafayette OpCo, LLC building is scheduled for their closing February 2024. Lafayette OpCo LLC, has been in the building planning and doing their due diligence.
3. Danielle Campbell Weiss/Caleb Bauer noted that Barehands submitted a packet of expenses to staff by the deadline. Staff is currently reviewing all documentation to determine what qualifies for reimbursement.
 1. Commissioner Wax asked if they will be turning the property back over to the Redevelopment Commission.
 2. Mr. Bauer stated that we will have to wait and see but we do not have an indication that they would not.
4. Mr. Bauer introduced Sarah Schaefer, Deputy Director, Department of Community Investment. Sarah comes to us from the U.S. Department of Housing and Urban Development, and had previous experience at the New York City Housing Authority with an earlier position at HUD in Washington D.C. Sarah will bring a lot of operational expertise and experience in housing policy to the team.

South Bend Redevelopment Commission Regular Meeting – November 9, 2023

5. Sue Kesim, resident, asked about the vacant lots throughout the city and asked if the city is considering boxable housing/tiny houses for low-income individuals that would be energy efficient.
 1. Mr. Bauer noted that we are working with South Bend Heritage on supportive housing to stabilize the use of those areas.
6. Mr. Molnar stated that the LIHTC Awards will be announced on November 18, 2023. We are hoping for positive outcomes for both Advantix and KCG.

7. **Next Commission Meeting:**
Monday, November 20, 2023

8. **Adjournment**
Thursday, November 9, 2023, 9:48 a.m.

Vivian Sallie, Secretary

Marcia Jones, President



CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Executive Session Meeting Minutes: November 9, 2023

The Redevelopment Commission met in Executive Session on Thursday, November 9, 2023, at 9:55 a.m. for the purposes specified in I.C. 5-14-1.5-6.1(b)(2)(B) for discussion of strategy with respect to initiation of litigation or litigation that is either pending or has been threatened, specifically in writing. Commissioners Marcia Jones, Vivian Sallie, and Dave Relos appeared in person. Commission attorney Danielle Weiss appeared in person, as well as Executive Director of Community Investment Caleb Bauer, Deputy Director of Community Investment Sarah Schaefer, Director of Growth & Opportunity, Erik Glavich, Mary Sears, Boards Secretary and Property Manager, Joseph Molnar. The meeting was held in the City Legal Department Conference Room, 12th Floor, County City Building, 227, W. Jefferson Blvd., South Bend, Indiana. Those in attendance did not discuss any subject matter other than the subject matter as specified in the public notice. The meeting adjourned at 10:28 a.m.



**City of South Bend
Department of Administration & Finance
Claims Allowance Request**

To: South Bend Redevelopment Commission
From: Kyle Willis, City Controller
Date: Tuesday, November 14, 2023

Pursuant to Indiana Code 36-4-8-7, I have audited and certified the attached claims and submit them for allowance in the following amounts:

GBLN-0066758	\$200,681.37
GBLN-0067227	\$10,858.55

Total:	<u>\$211,539.92</u>
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Kyle Willis

The attached claims described above were allowed in the following total amount at a public meeting on the date stated below:

South Bend Redevelopment Commission

By: _____
Name:

Date:

Attest: _____

Name:

ance

l claims and

\$ 211,539.92

Expenditure approval

RDC Payments-11/7/23 Pymt Run

GBLN-0066758

Payment method: CHK-Total
Voucher: RDCP-00021415
Payment date: 11/7/2023

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00001012	LOCHMUELLER GROUP INC	313219	Reconnecting Communities Grant	10/30/2023	\$10,000.00	230-10-103-100-431000--	PO-0026632

Payment method: ACH-Total
Voucher: RDCP-00021416
Payment date: 11/7/2023

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00001284	PEMBERTON DAVIS ELECTRIC INC	14272	Data Cabling AP Install - LaCasa	11/11/2023	\$7,006.00	433-10-102-121-431000-- PROJ00000474	PO-0026316

Payment method: CHK-Total
Voucher: RDCP-00021417
Payment date: 11/7/2023

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00001513	SLATILE ROOFING & SHEET METAL	Application 4	238160 - Roofing Contractors	10/15/2023	\$9,849.05	430-10-102-121-443001-- PROJ00000292	PO-0021162

Payment method: ACH-Total
Voucher: RDCP-00021418
Payment date: 11/7/2023

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00001518	SMITHGROUP INC	1074168	Amendment #6	11/15/2023	\$9,238.36	436-10-102-121-444000-- PROJ00000079	PO-0006606

Payment method: ACH-Total
Voucher: RDCP-00021419
Payment date: 11/7/2023

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00001933	LYNN WETZEL	100	Commuter's Trust Prof Svs	11/10/2023	\$3,384.61	433-10-102-123-439300-- PROJ00000383	PO-0021586

Payment method: CHK-Total
Voucher: RDCP-00021420
Payment date: 11/7/2023

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00004259	VS Engineering, Inc.	518304	Design	8/24/2023	\$6,265.00	324-10-102-121-431002-- PROJ00000365	PO-0019974

Payment method: CHK-Total
Voucher: RDCP-00021421
Payment date: 11/7/2023

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00010644	Indiana Dinosaur Museum Inc	10132023	SBCC Grant Indiana Dinosaur Museum	11/12/2023	\$7,795.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	10162023	SBCC Grant Indiana Dinosaur Museum	11/15/2023	\$5,000.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	101623	SBCC Grant Indiana Dinosaur Museum	11/15/2023	\$11,800.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	101723	SBCC Grant Indiana Dinosaur Museum	11/16/2023	\$42,187.50	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	10122023	SBCC Grant Indiana Dinosaur Museum	11/11/2023	\$5,355.53	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	10032023	SBCC Grant Indiana Dinosaur Museum	11/2/2023	\$5,483.70	324-10-102-121-441000-- PROJ00000403	PO-0022186

V-00010644	Indiana Dinosaur Museum Inc	B49180	SBCC Grant Indiana Dinosaur Museum	10/20/2023	\$2,850.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	127	SBCC Grant Indiana Dinosaur Museum	10/21/2023	\$7,520.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	INV347243	SBCC Grant Indiana Dinosaur Museum	10/8/2023	\$2,889.96	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	1290	SBCC Grant Indiana Dinosaur Museum	10/12/2023	\$3,175.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	6778	SBCC Grant Indiana Dinosaur Museum	10/8/2023	\$14,080.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	6755	SBCC Grant Indiana Dinosaur Museum	10/28/2023	\$583.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	9292023	SBCC Grant Indiana Dinosaur Museum	10/29/2023	\$26,718.66	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	123	SBCC Grant Indiana Dinosaur Museum	10/27/2023	\$29,500.00	324-10-102-121-441000-- PROJ00000403	PO-0022186

Expenditure approval

RDC Payments-11/14/23 Pymt Run
GBLN-0067227

Payment method: CHK-Total
Voucher: RDCP-00021423
Payment date: 11/14/2023

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00010644	Indiana Dinosaur Museum Inc	49203	SBCC Grant Indiana Dinosaur Museum	11/18/2023	\$6,800.00	324-10-102-121-441000-- PROJ00000403	PO-0022186
V-00010644	Indiana Dinosaur Museum Inc	10252023	SBCC Grant Indiana Dinosaur Museum	11/24/2023	\$4,058.55	324-10-102-121-441000-- PROJ00000403	PO-0022186



CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 11/20/2023

FROM: Patrick Sherman, Project Manager, Public Works

SUBJECT: LaSalle Park Improvements: EPA Requirements

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: 11.20.23

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Funding Source* (circle one) **River West**; River East; South Side; Douglas Road; West Washington; RDC General

*Funds are subject to the City Controller's determination of availability; if funds are unavailable, as solely determined by the City Controller, then the authorization of the expenditure of such funds shall be void and of no effect.

Purpose of Request:

The Redevelopment Commission previously approved funding for the LaSalle Park Project, which is adding many exciting amenities to LaSalle Park, where the Charles Black Community Center is located. LaSalle Park is located on an EPA superfund site and went through a project earlier this year to remediate the site. The City engaged with a consultant and legal to work with the EPA on their required Soil Management Plan for any improvements. There were indications from the EPA that since the soil remediation project happened, there would not be the same level of restrictions on the amenity improvements project. Unfortunately, after the project was awarded, the EPA decided that the Soil Management Plan previously followed must continue to be followed on this project, regardless of the remediation efforts. These requirements have created additional costs for hazmat certification, soils disposal, and certified fill. The request is from River West TIF and is for \$160,000.00 to cover the additional EPA requirements.



CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 11/15/23
FROM: Joseph Molnar
SUBJECT: Purchase Agreement 214 W Wayne

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: 11.20.23

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

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

PURPOSE OF REQUEST: Approval of a Purchase Agreement for the property located at 214 W Wayne

Specifics: Over the past two years, the Redevelopment Commission has successfully sold or agreed to sell several of the larger downtown properties in its portfolio. This included the sale of the former Salvation Army Building and agreements to sell the former Fat Daddys site and the large fields across from Four Winds field. All three of these projects are set to move forward creating new housing opportunities – affordable and market rate – and new commercial spaces. City Staff have also announced the beginning of the process for the creation of a “Downtown Plan” to better plan for upcoming downtown growth.

Staff believe because of the recent successes in redeveloping RDC owned land downtown and the beginning of a downtown planning process, now would be a good time to purchase the parking lot at 214 W Wayne. The City currently rents this parking lot from the owner, Mary Coyne Investments LLC. Staff believe it would be advantageous for future development opportunities to purchase the lot for \$200,000 in order to ensure the lot is developed to its highest and best use. Purchasing the lot will also relieve the need for the City to pay for parking for its employees on the lot in the short to medium term.

Staff requests approval.

INTERNAL USE ONLY: Project Code: _____;

Total Amount new/change (inc/dec) in budget: _____; Break down:

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? ____ Existing PO# _____ Inc/Dec \$ _____

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (“Agreement”) is made by and between Mary Coyne Investments LLC, an Ohio limited liability company, with an address of 1428 Hamilton Avenue, Cleveland, Ohio 44114 (“Seller”) and the City of South Bend, Indiana, Department of Redevelopment, by and through its governing body, the South Bend Redevelopment Commission, with an address of 227 W. Jefferson Boulevard, Suite 1400 S, South Bend, Indiana 46601 (“Buyer”) (each a “Party” and together the “Parties”).

RECITALS

A. Buyer exists and operates pursuant to the Redevelopment of Cities and Towns Act of 1953, as amended, cited as Indiana Code 36-7-14 (the “Act”).

B. In furtherance of its purposes under the Act, Buyer desires to purchase from Seller certain real property located at Parcel ID 018-3008-0251 in South Bend, Indiana (the “City”), and more particularly described in attached **Exhibit A** (the “Property”).

C. The Property is situated in the River West Development Area and is set forth on the acquisition list related thereto, pursuant to Buyer’s Resolution No. 3485.

D. Seller desires to sell the Property to the Buyer in accordance with Section 36-7-14-19 of the Act and this Agreement.

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, Buyer and Seller agree as follows:

1. OFFER AND ACCEPTANCE

A copy of this Agreement, signed by Seller, constitutes Seller’s offer to sell the Property and once signed by Buyer, constitutes Buyer’s offer to purchase the Property on the terms stated in this Agreement. A copy signed by Buyer shall be delivered to the Seller, in care of the following representative (“Seller’s Representative”):

Terry Coyne
1300 E. 9th Street #105
Cleveland, OH 44114

Seller shall return a signed copy of this Agreement to the following representative (“Buyer’s Representative”):

Joseph R. Molnar, Property Development Manager
Department of Community Investment
227 W. Jefferson Blvd., Suite 1400 S.
South Bend, IN 46601

All the terms and conditions of this Agreement will be effective and binding upon the Parties and their successors and assigns at the time the Agreement is fully signed by Buyer and Seller (the “Contract Date”).

2. PURCHASE PRICE

The purchase price for the Property shall be Two Hundred Thousand Dollars (\$200,000.00) (the “Purchase Price”), payable by Buyer to Seller as described in Section 7 (the “Closing,” the date of which is the “Closing Date”).

3. BUYER’S DUE DILIGENCE

A. Investigation. Seller acknowledges that Buyer’s determination to purchase the Property requires a process of investigation (Buyer’s “Due Diligence”) into various matters. Therefore, Buyer’s obligation to complete the purchase of the Property is conditioned upon the satisfactory completion, in Buyer’s discretion, of Buyer’s Due Diligence, including, without limitation, Buyer’s examination, at Buyer’s sole expense, of zoning and land use matters, environmental matters, real property title matters, and the like, as applicable.

B. Authorizations During Due Diligence Period. Seller authorizes Buyer, as of the Contract Date and continuing until the end of the Due Diligence Period (as defined below), to enter upon the Property or to cause agents to enter upon the Property for purposes of examination; provided, however, that (i) prior to any such entry, Buyer shall deliver to Seller evidence that Buyer maintains insurance policies, including, without limitation, commercial general liability insurance coverage in the amount of \$1 million per occurrence; and \$2 million aggregate and automotive liability insurance coverage in the amount of \$1 million per occurrence, or otherwise reasonably acceptable to Seller; (ii) Buyer may not take any action upon the Property which reduces the value thereof; and (iii) that Buyer shall promptly restore the Property to its condition prior to entry, and agrees to defend, indemnify, and hold Seller harmless, before and after the Closing Date, whether or not a closing occurs, and regardless of any cancellations or termination of this Agreement, from any liability to any third party, loss or expense incurred by Seller, including without limitation, reasonable attorney fees and costs arising from acts or omissions of Buyer or Buyer’s agents or representatives.

C. Due Diligence Period. Buyer shall have a period of sixty (60) days following the Contract Date to complete its examination of the Property in accordance with this Section 3 (the “Due Diligence Period”).

D. Termination of Agreement. If at any time within the Due Diligence Period, Buyer determines, in its sole discretion, not to proceed with the purchase of the Property, Buyer may terminate this Agreement by written notice to Seller and with no liability to Buyer, except as set forth herein.

4. PRESERVATION OF TITLE AND CONDITION

A. After the date Seller receives a copy of this Agreement as described in Section 1, Seller shall not take any action or allow any action to be taken by others to cause the Property to become subject to any new interests, liens, restrictions, easements, covenants, reservations or other matters affecting Seller's title that will survive the Closing or otherwise be binding upon Buyer (such matters are referred to as "Encumbrances").

B. Seller hereby covenants that Seller will not alter the condition of the Property at any time after the date Seller receives a copy of this Agreement as described in Section 1. Further, Seller will not release or cause to be released any hazardous substances on or near the Property and will not otherwise collect or store hazardous substances or other materials, goods, refuse or debris at the Property.

5. TITLE COMMITMENT AND SURVEY

Buyer shall obtain the Title Commitment for an owner's policy of title insurance issued by a title company selected by Buyer and reasonably acceptable to Seller (the "Title Company") within twenty (20) days after the Contract Date. Buyer, at its option, may obtain a survey of the Property, at its sole expense. The Property shall be conveyed to Buyer free of all encumbrances, including but not limited to mortgages, judgments, and taxes, unless otherwise waived in writing by Buyer. The Title Commitment will be issued by a title company selected by Buyer and reasonably acceptable to Seller (the "Title Company"). The Title Commitment shall:

(1) Agree to insure good, marketable and indefeasible fee simple title to the Property in the name of the Buyer for the full amount of the Purchase Price upon delivery and recordation of a special warranty deed from the Seller to the Buyer.

(2) Provide for issuance of a final ALTA owner's title insurance policy, with any endorsements requested by Buyer, subject only to any encumbrances waived by Buyer.

Regardless of whether this transaction closes, Buyer shall be responsible for the title search charges, the cost of the Title Commitment and owner's policy. Within thirty (30) days after Buyer's receipt of the Title Commitment, Buyer shall give Seller written notice of any objections to the Title Commitment. Within thirty (30) days after Buyer's receipt of the Survey, Buyer shall give Seller written notice of any objections to the Survey. Any exceptions identified in the Title Commitment or Survey to which written notice of objection is not given within such period shall be a "Permitted Encumbrance." If the Seller is unable or unwilling to correct the Buyer's title and survey objections within the Due Diligence Period, Buyer may terminate this Agreement by written notice to Seller prior to expiration of the Due Diligence Period. If Buyer fails to so terminate this Agreement, then such objections shall constitute "Permitted Encumbrances" as of the expiration of the Due Diligence Period, and Buyer shall acquire the Property without any effect being given to such title and survey objections.

6. SELLERS' REPRESENTATIONS AND WARRANTIES

The undersigned Seller represents and warrants to Buyer that Seller owns fee simple title to the Property and is fully empowered to sell the Property to Buyer under the terms and conditions stated in this Agreement. Additionally, Seller represents and warrants that it has disclosed to Buyer any written notifications from any local, state, or federal authority regarding environmental matters pertaining to the Property received by Seller within the last two (2) years. Seller shall provide Buyer a copy of all known environmental inspection reports, engineering, title, and survey reports and documents in Seller's possession relating to the Property. In the event the Closing does not occur, Buyer will immediately return all such reports and documents to Seller's Representative.

7. CLOSING

A. Timing of Closing. Unless this Agreement is earlier terminated, the transfer of title contemplated by this Agreement (the "Closing") shall be held at the office of the Title Company on a mutually agreeable date not later than thirty (30) days after the end of the Due Diligence Period.

B. Closing Procedure.

(1) At Closing, Buyer shall deliver the Purchase Price to Seller, conditioned on Seller's delivery of a special warranty deed, substantially in the form attached hereto as **Exhibit B**, conveying the Property to the Buyer, free and clear of all liens, encumbrances, judgments, title defects and exceptions, except those expressly waived by Buyer, and the Title Company's delivery of the Title Commitment to Buyer in accordance with Section 5 above.

(2) The possession of the Property shall be delivered to the Buyer at Closing, in substantially the same condition as it exists on the Contract Date, ordinary wear and tear and casualty excepted.

C. Conditions Precedent to Closing. Unless waived by the Parties before or at Closing, the following shall be a condition precedent to Closing: Buyer shall have no obligation to complete the transaction contemplated in this Agreement unless Seller removes from the Property before the Closing Date all personal property, including personal belongings, and any trash or refuse.

D. Closing Costs. Buyer shall pay the Title Company's closing fee and all recordation and any transfer costs associated with the transaction contemplated in this Agreement.

E. Personal Property. Any personal property remaining at the Property after Closing will be deemed to be abandoned by the Seller, and Buyer, in its sole discretion, may choose to exercise possession of and control over any such personal property.

F. Seller's Due Diligence. Seller acknowledges that Seller has conducted its own due diligence and acknowledges that the Purchase Price is fair and reasonable and

waives any right that Seller may have to an appraisal or to contest or challenge the validity of compensation received under this Agreement.

8. ACCEPTANCE OF PROPERTY “AS-IS”

Except as otherwise set forth herein, Buyer agrees to purchase the Property “as-is, where-is” and without any representations or warranties by Seller as to the condition of the property or its fitness for any particular use or purpose. Seller offers no such representation or warranty as to condition or fitness, and nothing in this Agreement shall be construed to constitute such a representation or warranty as to condition or fitness.

9. TAXES

Seller shall be responsible for all taxes related to the Property accruing through the Closing Date, if any, even if such taxes are not yet due and payable. Buyer, or Buyer’s successors and assigns, shall be liable for all real property taxes accruing against the Property after the Closing Date, if any.

10. COMMISSIONS

The Parties acknowledge that neither Buyer nor Seller are represented by any broker in connection with the transaction contemplated in this Agreement. Buyer and Seller agree to indemnify and hold one another harmless from any claim for commissions in connection with the transaction contemplated in this Agreement.

11. INTERPRETATION; APPLICABLE LAW; JURISDICTION

Both Parties having participated fully and equally in the negotiation and preparation of this Agreement, this Agreement shall not be more strictly construed, nor shall any ambiguities be presumptively resolved, against either Party. This Agreement shall be interpreted and enforced according to the laws of the State of Indiana. Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana.

12. NOTICES

All notices required or allowed by this Agreement, before or after Closing, shall be delivered in person or by certified mail, return receipt requested, postage prepaid, addressed to Seller in care of Seller’s Representative, or to Buyer in care of Buyer’s Representative (with a copy to South Bend Legal Department, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, IN 46601, Attn: Corporation Counsel) at the respective addresses stated in Section 1 above. Either Party may, by written notice, modify the address for future notices to such Party.

13. REMEDIES

Upon any default in or breach of this Agreement by either Party, the defaulting Party will proceed immediately to cure or remedy such default within thirty (30) days after receipt of written notice of such default or breach from the non-defaulting Party, or, if the nature of the default or breach is such that it cannot be cured within thirty (30) days, the defaulting Party will diligently pursue and prosecute to completion an appropriate cure within a reasonable time. In the event of a default or breach that remains uncured for longer than the period stated in the foregoing sentence, the non-defaulting Party may terminate this Agreement, commence legal proceedings, including an action for specific performance, or pursue any other remedy available at law or in equity. All the Parties' respective rights and remedies concerning this Agreement and the Property are cumulative. Notwithstanding the foregoing, in the event of a default on behalf of Buyer is related to Buyer's failure or refusal to perform Buyer's obligation to purchase the Property in breach of this Agreement, Buyer shall be permitted three (3) business days (and not thirty (30) days) after the date that Seller provides Buyer with notice of such Buyer default to cure the same.

14. DISPUTE RESOLUTION; WAIVER OF JURY TRIAL

Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana, unless the Parties mutually agree to an alternative method of dispute resolution. The Parties acknowledge that disputes arising under this Agreement are likely complex and they desire to streamline and minimize the cost of resolving such disputes. In any legal proceeding, each Party irrevocably waives the right to trial by jury in any action, counterclaim, dispute, or proceeding based upon, or related to, the subject matter of this Agreement. This waiver applies to all claims against all parties to such actions and proceedings. This waiver is knowingly, intentionally, and voluntarily made by both Parties.

15. INDEMNITY

The Parties agree to reimburse each other for any and all liabilities, claims, penalties, forfeitures, suits, and the costs and expenses incident thereto (including costs of defense and settlement), which either party may subsequently incur, become responsible for, or pay out as a result of a breach by the other party in default of this Agreement. In the event of legal action initiated by a third party as a result of a breach of this Agreement, the breaching party shall assume the defense of the non-breaching party, including all costs associated therewith.

16. WAIVER

Neither the failure nor any delay on the part of a Party to exercise any right, remedy, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power, or privilege preclude any other or further

exercise of the same or of any right, remedy, power, or privilege with respect to any occurrence be construed as a waiver of any such right, remedy, power, or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

17. SEVERABILITY

If any term or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining terms and provisions of this Agreement shall continue in full force and effect unless amended or modified by mutual consent of the Parties.

18. FURTHER ASSURANCES

The Parties agree that they will each undertake in good faith, as permitted by law, any action and execute and deliver any document reasonably required to carry out the intents and purposes of this Agreement.

19. TIME

Time is of the essence of this Agreement.

20. ENTIRE AGREEMENT

This Agreement embodies the entire agreement between Seller and Buyer and supersedes all prior discussions, understandings, or agreements between Seller and Buyer concerning the transaction contemplated in this Agreement, whether written or oral.

21. BINDING EFFECT; COUNTERPARTS; SIGNATURES

All the terms and conditions of this Agreement will be effective and binding upon the Parties and their successors and assigns at the time the Agreement is fully signed and delivered by Buyer and Seller. This Agreement may be separately executed in counterparts by Buyer and Seller, and the same, when taken together, will be regarded as one original Agreement. Facsimile signatures will be regarded as original signatures.

22. AUTHORITY TO EXECUTE; EXISTENCE

The undersigned persons executing and delivering this Agreement on behalf of the Parties each represent and certify that they are the duly authorized representatives of the respective Parties and have been fully empowered to execute and deliver this Agreement and that all necessary action has been taken and done. Further, the undersigned representative of Seller represents and warrants that Seller is duly organized, validly existing, and in good standing under the laws of the State of Ohio.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereby execute this Agreement to be effective as of the _____ day of November 2023.

BUYER:

South Bend Redevelopment
Commission

By:

Marcia I. Jones, President

ATTEST:

By:

Vivian Sallie, Secretary

SELLER:

Mary Coyne Investments LLC

By: *Terry Coyne*

Name: Terry Coyne

Title: Member

EXHIBIT A

Description of Property

Commonly Known: 18 VAC LOT COR LAFAY-WAYNE

Parcel ID: 018-3008-0251

State ID: 71-08-12-160-001.000-026

Legal Description: Lots 281 & 282 & W 1/2 Vac Alley E & Adj O P South

Bend Sec 12-37-2E 10/11 Vac Ord 9933-09 9-18-09

EXHIBIT B

Form of Deed

AUDITOR'S RECORD

TRANSFER NO. _____

TAXING UNIT _____

DATE _____

KEY NO. 018-3008-0251

DEED

THIS INDENTURE WITNESSETH, that Mary Coyne Investments LLC (the "Grantor")

CONVEYS AND SPECIALLY WARRANTS, grants, bargains, sells and releases unto the South Bend Redevelopment Commission, governing body of the City of South Bend Department of Redevelopment, 1400S County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana 46601 (the "Grantee") ,

for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following real estate in St. Joseph County, Indiana (the "Property"):

Commonly Known: 18 VAC LOT COR LAFAY-WAYNE

Parcel ID: 018-3008-0251

State ID: 71-08-12-160-001.000-026

Legal Description: Lots 281 & 282 & W 1/2 Vac Alley E &
Adj O P South Bend Sec 12-37-2E 10/11 Vac Ord 9933-09 9-18-09

The Grantor hereby conveys the Property to the Grantee and its successors and assigns, forever, subject to (i) real property taxes and assessments both general and special, which are a lien but not yet due and payable; (ii) all right of ways, easements, covenants, conditions, restrictions, and other matters of record; (iii) all matters that could be disclosed by a current and accurate survey of the Property; (iv) rights of way for roads; and (v) all applicable building codes and zoning ordinances.

Each of the undersigned persons executing this deed on behalf of the Grantor represents and certifies that s/he is a duly authorized representative of the Grantor and has been fully empowered, by proper action of the governing body of the Grantor, to execute and deliver this deed, that the Grantor has full corporate capacity to convey the real estate described herein, and that all necessary action for the making of such conveyance has been taken and done.

Signature Page Follows

GRANTOR:

MARY COYNE INVESTMENTS LLC

By: _____
Dennis Coyne, Member

STATE OF OHIO)
) SS:
CUYAHOGA COUNTY)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Dennis Coyne, Member of MARY COYNE INVESTMENTS, LLC, and acknowledged the execution of the foregoing Deed as their true act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of _____, 2023.

My Commission Expires:

Notary Public

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. /s/ Danielle Campbell Weiss

This instrument was prepared by Danielle Campbell Weiss, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.



CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 11/15/23

FROM: Kara Boyles

SUBJECT: Budget Request for Safe Routes to School

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: 11.20.23

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Funding Source* (circle one) River West; River East; South Side; Douglas Road; West Washington; RDC General

*Funds are subject to the City Controller's determination of availability; if funds are unavailable, as solely determined by the City Controller, then the authorization of the expenditure of such funds shall be void and of no effect.

Purpose of Request:

The budget request of \$155,250 will fund supplements to the Professional Services Agreements for Safe Routes to School at Muessel Primary/Holy Cross Area [Proj. No. 122-005] and Our Lady of Hungary Neighborhood [Proj. No. 122-006]. The PSA supplements will cover additional surveying and design for elements outside the original scope of the projects as both projects were able to be expanded outside the original design area.

These projects are funded 80% by INDOT. The City is responsible for 100% of professional engineering services invoices upfront with 80% reimbursement after each payment.

These projects will improve walking routes to school for Muessel Primary, Holy Cross, and Our Lady of Hungary students, including sidewalks and ADA curb ramps. This project promotes walking and provides ADA accessibility to students traveling to school, as well as reducing drop off and pick up congestion. In addition to students, other populations will benefit from improved connectivity and accessibility of walking routes, including those with disabilities and the elderly.

INTERNAL USE ONLY: Project ID: PROJ _____;

Total Amount – New Project Budget Appropriation

Total Amount – Existing Project Budget Change (increase or decrease)

Funding Limits: Engineering: \$ _____; Other Prof Serv Amt \$ _____;

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

Building Imp Amt \$ _____; Sewers Amt \$ _____; Other (specify) Amt \$ _____



CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 11/15/23
FROM: Joseph Molnar
SUBJECT: Accepting Property from BPW

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: 11.20.23

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

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

PURPOSE OF REQUEST: Acceptance of property along Carrol/Monroe from BPW

Specifics: In 2023 the Board of Public Works purchased 316 Monroe Street, 502 Carroll Street, 510 Carroll Street, 512 Carroll Street, 514 Carroll Street, 516 Carroll Street, and 524 Carroll from the adjacent property owner. After the recent neighborhood planning process, staff believes it is in the best intention for the surrounding area to try to redevelop the properties. This resolution accepts the properties from the BPW. Staff intends to then begin the disposition process on the lots.

Staff requests approval.

INTERNAL USE ONLY: Project Code: _____;

Total Amount new/change (inc/dec) in budget: _____; Break down:

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? ____ Existing PO# _____ Inc/Dec \$ _____

RESOLUTION NO. 3581

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION ACCEPTING THE TRANSFER OF REAL PROPERTY FROM THE SOUTH BEND BOARD OF PUBLIC WORKS

WHEREAS, the South Bend Redevelopment Commission (the “Commission”) is the governing body of the City of South Bend, Indiana (the “City”), Department of Redevelopment and exists and operates pursuant to Indiana Code Section 36-7-14 (the “Act”); and

WHEREAS, the South Bend Board of Public Works (the “Board”) exists and operates pursuant to Indiana Code Section 36-4-9-5, holds real property owned by the City pursuant to Indiana Code Section 36-9-6-3, and is authorized to transfer such property to another governmental entity pursuant to Indiana Code Section 36-1-11-8; and

WHEREAS, the Board owns certain real property in the City located at 316 Monroe Street, 502 Carroll Street, 510 Carroll Street, 512 Carroll Street, 514 Carroll Street, 516 Carroll Street, and 524 Carroll, more particularly described on Exhibit A (collectively, the "Property"); and

WHEREAS, pursuant to declaratory resolutions previously adopted and amended from time to time, the Commission has declared a certain area of the City known as the “River West Development Area” as a redevelopment area and an allocation area under the Act and approved an economic development plan for the Area; and

WHEREAS, the Commission desires to obtain title to the Property which is located within the River West Development Area to encourage the redevelopment of the property and for any other purpose authorized by the Act; and

WHEREAS, the Board approved the conveyance of the Property pursuant to its Resolution 43-2022 at its regular meeting held on November 14, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby accepts the conveyance of the Property from the Board pursuant to I.C. 36-1-11-8 in the form of a quit claim deed substantially similar to the document attached hereto as Exhibit B, conveying all of the Board’s right, title, and interest in the Property to the Commission.

2. The Commission authorizes Joseph Molnar of the City’s Department of Community Investment to act on behalf of the Commission in presenting the deed for recordation in the Office of the Recorder of St. Joseph County, Indiana and executing any other document necessary to affect the Commission’s acceptance of the Property.

3. This Resolution will be in full force and effect upon its adoption by the Commission.

ADOPTED at a meeting of the South Bend Redevelopment Commission held on November 20, 2023.

SOUTH BEND REDEVELOPMENT
COMMISSION

Marcia I. Jones, President

ATTEST:

Vivian Sallie, Secretary

EXHIBIT A
Legal Description

Description of Property

Parcel Number: 71-08-12-329-004.000-026

Tax ID: 018-3027-0974

Legal Description: A LOT OR PARCEL OF LAND 63 FEET IN LENGTH, NORTH AND SOUTH, TAKEN OFF OF AND FROM THE ENTIRE WIDTH OF THE NORTH END OF LOT NUMBERED SEVEN (7) AS SHOWN ON THE RECORDED PLAT OF GEORGE R. HUDSON'S SUBDIVISION OF A PART OF LOTS NUMBERED 19 AND 20 IN DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW CITY OF SOUTH BEND, INDIANA.

Commonly Known As: 316 E MONROE SOUTH BEND IN 46601

Parcel Number: 71-08-12-329-001.000-026

Tax ID: 018-3027-0968

Legal Description: A PART OF LOT NUMBERED NINETEEN (19) AS SHOWN ON THE RECORDED PLAT OF DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW CITY OF SOUTH BEND, DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF SAID LOT NUMBERED 19; THENCE SOUTH 63 FEET; THENCE EAST 66 FEET; THENCE NORTH 63 FEET; THENCE WEST 66 FEET TO THE PLACE OF BEGINNING, IN ST. JOSEPH COUNTY, INDIANA.

Commonly Known As: 502 CARROLL SOUTH BEND IN 46601

Parcel Number: 71-08-12-329-002.000-026

Tax ID: 018-3027-0969

Legal Description: A PARCEL OF LAND 33 FEET WIDE FRONTING ON CARROLL STREET 116 FEET DEEP BOUNDED BY A LINE RUNNING AS FOLLOWS: BEGINNING AT A POINT 36 FEET NORTH OF THE SOUTHWEST CORNER OF LOT NUMBERED NINETEEN (19) AS SHOWN ON THE RECORDED PLAT OF DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW CITY OF SOUTH BEND; THENCE RUNNING DUE EAST 116 FEET TO AN ALLEY EXTENDING ALONG THE EAST SIDE OF LOT NUMBERED 7 AS SHOWN ON THE PLAT OF GEORGE R. HUDSON'S SUBDIVISION OF SAID LOT 19; THENCE DUE NORTH 33 FEET ON THE EAST LINE OF SAID LOT 7; THENCE WEST 116 FEET TO THE EAST LINE OF SOUTH CARROLL STREET; THENCE SOUTH ON THE EAST LINE OF SOUTH CARROLL STREET, 33 FEET TO THE PLACE OF BEGINNING, IN ST. JOSEPH COUNTY, INDIANA.

Commonly Known As: 510 CARROLL SOUTH BEND IN 46601

Parcel Number: 71-08-12-329-003.000-026

Tax ID: 018-3027-0970

Legal Description: A LOT OR PARCEL OF LAND BOUNDED BY A LINE RUNNING AS FOLLOWS:
BEGINNING AT THE SOUTHWEST CORNER OF LOT NUMBERED NINETEEN (19) AS SHOWN ON THE RECORDED PLAT OF DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW CITY OF SOUTH BEND; THENCE EAST PARALLEL WITH THE SOUTH LINE OF MONROE STREET, A DISTANCE OF 116 FEET TO THE SOUTHEAST CORNER OF LOT NUMBERED 7 IN GEORGE R. HUDSON'S SUBDIVISION OF SAID LOT NUMBERED 19;

THENCE NORTH PARALLEL WITH THE EAST LINE OF CARROLL STREET 36 FEET;
THENCE WEST 116 FEET TO A POINT 36 FEET NORTH OF THE SOUTHWEST CORNER OF
SAID LOT NUMBERED 19; THENCE SOUTH ON THE EAST LINE OF CARROLL STREET 36
FEET TO THE PLACE OF BEGINNING IN ST. JOSEPH COUNTY, INDIANA.

Commonly Known As: 512 CARROLL SOUTH BEND IN 46601

Parcel Numbers:

71-08-12-329-006.000-026

71-08-12-329-007.000-026

71-08-12-329-008.000-026

Tax IDs:

018-3027-0971

018-3027-0972

018-3027-0973

Legal Description: THE WEST 132 FEET OF LOT NUMBERED TWENTY (20) AS SHOWN ON
THE RECORDED PLAT OF DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW
CITY OF SOUTH BEND, IN ST. JOSEPH COUNTY, INDIANA.

Commonly Known As:

514 CARROLL SOUTH BEND IN 46601

516 CARROLL SOUTH BEND IN 46601

524 CARROLL SOUTH BEND IN 46601

EXHIBIT B

Form of Quit Claim Deed

HOLD FOR:
City of South Bend
227 W Jefferson Blvd., Ste 1400S
South Bend, IN 46601

AUDITOR'S RECORD:
TRANSFER NO. _____
TAXING UNIT: _____
DATE: _____
Key Nos. 018-3027-0974
018-3027-0968 018-3027-0969
018-3027-0970 018-3027-0971
018-3027-0972 018-3027-0973

QUIT CLAIM DEED

THIS INDENTURE WITNESSETH THAT the Civil City of South Bend, Indiana, acting by and through its Board of Public Works (the "Grantor") CONVEYS AND QUIT CLAIMS TO the Department of Redevelopment of the City of South Bend, for the use and benefit of its Department of Redevelopment, by and through its governing body, the South Bend Redevelopment Commission (the "Grantee"),

for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the real estate located in St. Joseph County, Indiana and more particularly described on Exhibit A (the "Property").

Grantor hereby conveys the Property subject to all covenants, restrictions, easements, and other matters of record.

The undersigned persons executing this Quit Claim Deed on behalf of the Grantor represent and certify that each has been fully empowered and authorized to execute this Quit Claim Deed and that all action necessary to complete this conveyance on Grantor's behalf has been duly taken.

[Signature page follows.]

Dated this _____ day of _____ 2023.

GRANTOR:

Civil City of South Bend, Indiana,
acting by and through its
Board of Public Works

By: _____
Elizabeth Maradik, President

ATTEST:

Theresa Heffner, Clerk

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

Before me, the undersigned, a Notary Public for and in said County and State this _____ day of _____, 2023, personally appeared Elizabeth Maradik and Theresa Heffner, known to me to be, respectively, as the President and Clerk of the City of South Bend, Indiana, Board of Public Works, the Grantor named herein, and acknowledged the execution of the foregoing Quit Claim Deed, being authorized by Resolution _____-2023 of the City of South Bend, Indiana, Board of Public Works so to do.

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

_____, Notary Public
Resident of St. Joseph County, Indiana
Commission expires: _____

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. Danielle Campbell Weiss

Prepared by Danielle Campbell Weiss, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601

RESOLUTION NO. 43-2023

A RESOLUTION OF THE CITY OF SOUTH BEND, INDIANA, BOARD OF PUBLIC WORKS AUTHORIZING THE TRANSFER OF REAL PROPERTY TO THE CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

WHEREAS, the City of South Bend, Indiana, Board of Public Works (the "Board") exists pursuant to Indiana Code Section 36-4-9-5, holds real property owned by the City of South Bend, Indiana (the "City") pursuant to Indiana Code Section 36-9-6-3, and is authorized to transfer such property to another governmental entity pursuant to Indiana Code Section 36-1-11-8; and

WHEREAS, the South Bend Redevelopment Commission, the governing body of the City of South Bend, Indiana, Department of Redevelopment (the "Commission"), exists and operates pursuant to Indiana Code Section 36-7-14 (the "Act"); and

WHEREAS, the Board owns certain real property in the City located at 316 Monroe Street, 502 Carroll Street, 510 Carroll Street, 512 Carroll Street, 514 Carroll Street, 516 Carroll Street, and 524 Carroll, more particularly described on Exhibit A (collectively, the "Property"); and

WHEREAS, the Board desires to convey the Property to the Commission pursuant to Ind. Code 36-1-11-8 for the purpose of making the Property available for re-use and redevelopment in accordance with the Commission's purposes and powers under the Act; and

WHEREAS, it is anticipated that the Commission will adopt a resolution accepting the Board's conveyance of the Property to the Commission and appointing a representative to accept and record the deed received from the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SOUTH BEND, INDIANA, BOARD OF PUBLIC WORKS AS FOLLOWS:

1. The Board hereby approves the conveyance of the Property to the Commission in accordance with Indiana Code Section 36-1-11-8.
2. The President and Clerk of the Board are authorized and instructed to execute and attest, respectively, a quit claim deed in substantially the form attached hereto as Exhibit B, conveying all of the Board's right, title, and interest in the Property to the Commission.
3. The Board authorizes Joseph Molnar of the City's Department of Community Investment to present for recordation in the Office of the Recorder of St. Joseph County, Indiana, the deed conveying the Property to the Commission, as well as to execute any other document necessary to affect the Board's conveyance to the Commission.
4. This Resolution will be in full force and effect upon its adoption by the Board.

ADOPTED at a meeting of the City of South Bend, Indiana, Board of Public Works held on November 14, 2023, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

**CITY OF SOUTH BEND, INDIANA
BOARD OF PUBLIC WORKS**



Elizabeth A. Maradik, President



Joseph R. Molnar, Vice President



Gary A. Gilot, Member

Alexandra Dolz-Lane, Member



Murray L. Miller, Member

ATTEST:



Theresa M. Heffner, Clerk

Date: November 14, 2023

EXHIBIT A
Legal Description

Description of Property

Parcel Number: 71-08-12-329-004.000-026

Tax ID: 018-3027-0974

Legal Description: A LOT OR PARCEL OF LAND 63 FEET IN LENGTH, NORTH AND SOUTH, TAKEN OFF OF AND FROM THE ENTIRE WIDTH OF THE NORTH END OF LOT NUMBERED SEVEN (7) AS SHOWN ON THE RECORDED PLAT OF GEORGE R. HUDSON'S SUBDIVISION OF A PART OF LOTS NUMBERED 19 AND 20 IN DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW CITY OF SOUTH BEND, INDIANA.

Commonly Known As: 316 E MONROE SOUTH BEND IN 46601

Parcel Number: 71-08-12-329-001.000-026

Tax ID: 018-3027-0968

Legal Description: A PART OF LOT NUMBERED NINETEEN (19) AS SHOWN ON THE RECORDED PLAT OF DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW CITY OF SOUTH BEND, DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF SAID LOT NUMBERED 19; THENCE SOUTH 63 FEET; THENCE EAST 66 FEET; THENCE NORTH 63 FEET; THENCE WEST 66 FEET TO THE PLACE OF BEGINNING, IN ST. JOSEPH COUNTY, INDIANA.

Commonly Known As: 502 CARROLL SOUTH BEND IN 46601

Parcel Number: 71-08-12-329-002.000-026

Tax ID: 018-3027-0969

Legal Description: A PARCEL OF LAND 33 FEET WIDE FRONTING ON CARROLL STREET 116 FEET DEEP BOUNDED BY A LINE RUNNING AS FOLLOWS: BEGINNING AT A POINT 36 FEET NORTH OF THE SOUTHWEST CORNER OF LOT NUMBERED NINETEEN (19) AS SHOWN ON THE RECORDED PLAT OF DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW CITY OF SOUTH BEND; THENCE RUNNING DUE EAST 116 FEET TO AN ALLEY EXTENDING ALONG THE EAST SIDE OF LOT NUMBERED 7 AS SHOWN ON THE PLAT OF GEORGE R. HUDSON'S SUBDIVISION OF SAID LOT 19; THENCE DUE NORTH 33 FEET ON THE EAST LINE OF SAID LOT 7; THENCE WEST 116 FEET TO THE EAST LINE OF SOUTH CARROLL STREET; THENCE SOUTH ON THE EAST LINE OF SOUTH CARROLL STREET, 33 FEET TO THE PLACE OF BEGINNING, IN ST. JOSEPH COUNTY, INDIANA.

Commonly Known As: 510 CARROLL SOUTH BEND IN 46601

Parcel Number: 71-08-12-329-003.000-026

Tax ID: 018-3027-0970

Legal Description: A LOT OR PARCEL OF LAND BOUNDED BY A LINE RUNNING AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT NUMBERED NINETEEN (19) AS SHOWN ON THE RECORDED PLAT OF DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW CITY OF SOUTH BEND; THENCE EAST PARALLEL WITH THE SOUTH LINE OF MONROE STREET, A DISTANCE OF 116 FEET TO THE SOUTHEAST CORNER OF LOT

NUMBERED 7 IN GEORGE R. HUDSON'S SUBDIVISION OF SAID LOT NUMBERED 19;
THENCE NORTH PARALLEL WITH THE EAST LINE OF CARROLL STREET 36 FEET;
THENCE WEST 116 FEET TO A POINT 36 FEET NORTH OF THE SOUTHWEST CORNER OF
SAID LOT NUMBERED 19; THENCE SOUTH ON THE EAST LINE OF CARROLL STREET 36
FEET TO THE PLACE OF BEGINNING IN ST. JOSEPH COUNTY, INDIANA.

Commonly Known As: 512 CARROLL SOUTH BEND IN 46601

Parcel Numbers:

71-08-12-329-006.000-026

71-08-12-329-007.000-026

71-08-12-329-008.000-026

Tax IDs:

018-3027-0971

018-3027-0972

018-3027-0973

Legal Description: THE WEST 132 FEET OF LOT NUMBERED TWENTY (20) AS SHOWN ON
THE RECORDED PLAT OF DENNISTON AND FELLOW'S ADDITION TO THE TOWN, NOW
CITY OF SOUTH BEND, IN ST. JOSEPH COUNTY, INDIANA.

Commonly Known As:

514 CARROLL SOUTH BEND IN 46601

516 CARROLL SOUTH BEND IN 46601

524 CARROLL SOUTH BEND IN 46601

EXHIBIT B

Form of Quit Claim Deed

HOLD FOR:
City of South Bend
227 W Jefferson Blvd., Ste 1400S
South Bend, IN 46601

AUDITOR'S RECORD:
TRANSFER NO. _____
TAXING UNIT: _____
DATE: _____
Key Nos. 018-3027-0974
018-3027-0968 018-3027-0969
018-3027-0970 018-3027-0971
018-3027-0972 018-3027-0973

QUIT CLAIM DEED

THIS INDENTURE WITNESSETH THAT the Civil City of South Bend, Indiana, acting by and through its Board of Public Works (the "Grantor") CONVEYS AND QUIT CLAIMS TO the Department of Redevelopment of the City of South Bend, for the use and benefit of its Department of Redevelopment, by and through its governing body, the South Bend Redevelopment Commission (the "Grantee"),

for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the real estate located in St. Joseph County, Indiana and more particularly described on Exhibit A (the "Property").

Grantor hereby conveys the Property subject to all covenants, restrictions, easements, and other matters of record.

The undersigned persons executing this Quit Claim Deed on behalf of the Grantor represent and certify that each has been fully empowered and authorized to execute this Quit Claim Deed and that all action necessary to complete this conveyance on Grantor's behalf has been duly taken.

[Signature page follows.]

Dated this 14th day of November 2023.

GRANTOR:

Civil City of South Bend, Indiana,
acting by and through its
Board of Public Works

By: 
Elizabeth Maradik, President

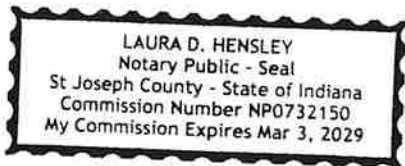
ATTEST:

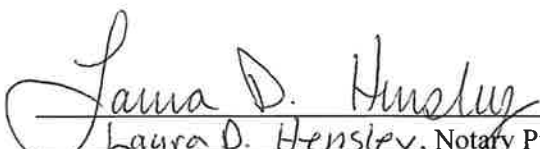
Theresa Heffner, Clerk

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

Before me, the undersigned, a Notary Public for and in said County and State this 14th day of November, 2023, personally appeared Elizabeth Maradik and Theresa Heffner, known to me to be, respectively, as the President and Clerk of the City of South Bend, Indiana, Board of Public Works, the Grantor named herein, and acknowledged the execution of the foregoing Quit Claim Deed, being authorized by Resolution 43-2023 of the City of South Bend, Indiana, Board of Public Works so to do.

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




Laura D. Hensley, Notary Public
Resident of St. Joseph County, Indiana
Commission expires: March 3 2029

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. Danielle Campbell Weiss

Prepared by Danielle Campbell Weiss, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601

**BOARD OF PUBLIC WORKS
AGENDA ITEM REVIEW REQUEST FORM**

Date	11/3/2023		
Name	Joseph Molnar	Department	DCI
BPW Date	11/14/23	Phone Extension	6052

Review and Approval Required Prior to Submittal to Board

Diversity Compliance and Inclusion Officer	<input type="checkbox"/>	Officer Name	_____
BPW Attorney	<input type="checkbox"/>	Attorney Name	Michael Schmidt
Dept. Attorney	<input checked="" type="checkbox"/>	Attorney Name	Danielle Campbell Weiss
Purchasing	<input type="checkbox"/>	_____	

Check the Appropriate Item Type – Required for All Submissions

<input type="checkbox"/> Professional Services Agreement	<input type="checkbox"/> Contract	<input type="checkbox"/> Proposal	
<input type="checkbox"/> Open Market Contract	<input type="checkbox"/> Amendment/Addendum	<input type="checkbox"/> Special Purchase, QPA	
<input type="checkbox"/> Bid Opening	<input type="checkbox"/> Bid Award	<input type="checkbox"/> Req. to Advertise	<input type="checkbox"/> Title Sheet
<input type="checkbox"/> Quote Opening	<input type="checkbox"/> Quote Award	<input type="checkbox"/> Reject Bids/Quotes	
<input type="checkbox"/> Proposal Opening	<input type="checkbox"/> C/O & PCA No. _____	<input type="checkbox"/> PCA	
<input type="checkbox"/> Chg. Order, No. _____	<input type="checkbox"/> Traffic Control	<input checked="" type="checkbox"/> Resolution	
<input type="checkbox"/> Other: <u>Transfer Agreement</u>		<input type="checkbox"/> Ease./Encroach	

Required Information

Company or Vendor Name	_____		
New Vendor	<input type="checkbox"/> Yes	<input type="checkbox"/> If Yes, Approved by Purchasing	
	<input type="checkbox"/> No		
MBE/WBE Contractor	<input type="checkbox"/> MBE	Completed E-Verify Form Attached	<input type="checkbox"/> Yes
	<input type="checkbox"/> WBE		<input type="checkbox"/> No
Project Name	Transfer of property to Redevelopment Commission		
Project Number	_____		
Funding Source	_____		
Account No.	_____		
Amount	_____		
Terms of Contract	_____		
Purpose/Description	Request to transfer seven (7) parcels along Lincoln Way East and Carol Street to the Redevelopment Commission for the purpose of redeveloping the property.		

For Change Orders Only

Amount of	<input type="checkbox"/>	Increase	\$	_____
	<input type="checkbox"/>	Decrease	(\$ _____)	_____
Previous Amount			\$	_____
		Increase		_____ %
		Decrease		_____ (%)
Current Percent of Change:			\$	_____
New Amount		Increase		_____ %
		Decrease		_____ (%)
Total Percent of Change:				_____
Time Extension Amount:				_____
New Completion Date:				_____



CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 11/16/23
FROM: Erik Glavich, Director, Growth & Opportunity
SUBJECT: "The Monreaux" Development Agreement

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: 11.20.23

Approved Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

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

PURPOSE OF REQUEST: Development Agreement and Resolution Authorizing Use of TIF Revenues for The Monreaux LIHTC project (505, 507, 511, and 513 S. Michigan St.)

SPECIFICS: The Commission will consider two separate items: (1) a Development Agreement with The Monreaux LLC and Delta Ventures Ltd. (jointly the "Developer") to provide funding in support of a low-income housing tax credit project called The Monreaux and (2) a Resolution authorizing the use of TIF funds in the form of a loan to the Developer. Delta Ventures Ltd. is a non-profit entity created under common ownership with The Monreaux LLC.

The Developer will construct a new building at the former Fat Daddy's site containing 60 apartments with no fewer than 46 units dedicated to low- to moderate-income tenants. The Commission approved a Real Estate Purchase Agreement with The Monreaux LLC on July 14, 2022, which was amended on July 13, 2023.

The Commission will first consider for approval the Development Agreement. If the Commission approves the Agreement, the Commission will then consider the Resolution.

The Agreement specifies that (1) the Funding Amount provided by Redevelopment Commission will not exceed \$2,300,000 and (2) the Private Investment by the Developer will be no less than \$13,700,000. In alignment with the Real Estate Purchase Agreement, as amended, the Developer agrees to complete the project within 36 months of the Closing Date. Staff recommends approval of this Development Agreement.

Staff recommends the Commission approve the Development Agreement and adopt the Resolution.

CITY OF SOUTH BEND | REDEVELOPMENT COMMISSION

INTERNAL USE ONLY: Project Code: _____;

Total Amount new/change (inc/dec) in budget: _____; Break down:

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? ____ Existing PO# _____ Inc/Dec \$ _____

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement"), is effective as of November 20, 2023 (the "Effective Date"), by and between the City of South Bend, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the "Commission"), and The Monreaux LLC, an Indiana Limited Liability Company, with offices at 1335 Pyle Avenue, South Bend, Indiana 46615, and Delta Ventures Ltd., an Indiana Nonprofit Corporation with offices at 1335 Pyle Avenue, South Bend, Indiana 46615 (each, a "Party," and collectively, the "Parties").

RECITALS

WHEREAS, the Commission exists and operates under the provisions of the Redevelopment of Cities and Towns Act of 1953, as amended (I.C. 36-7-14 *et seq.*, the "Act"); and

WHEREAS, the Act provides that the clearance, replanning, and redevelopment of redevelopment areas are public uses and purposes for which public money may be spent; and

WHEREAS, The Monreaux LLC entered into a Real Estate Purchase Agreement with the City acting by and through its governing body, the South Bend Redevelopment Commission on July 14, 2022, as amended on July 13, 2023 by a First Amendment to Real Estate Purchase Agreement (collectively, the "Purchase Agreement") for certain vacant and inactive real property described in Exhibit A, together with all improvements thereon and all easements, rights, licenses, and other interests appurtenant thereto (collectively, the "Developer Property"); and

WHEREAS, in exchange for the discounted purchase price for the Developer Property, the Purchase Agreement contains certain post-closing development obligations that The Monreaux LLC must meet; and

WHEREAS, Delta Ventures Ltd. and The Monreaux LLC (collectively, the "Developer") are under common ownership and control and desire to share the rights and obligations under this Agreement; and

WHEREAS, the Developer currently has private financing and desires to construct, renovate, or otherwise rehabilitate certain elements of the Developer Property (the "Project") in accordance with the project plan (the "Project Plan") attached hereto as Exhibit B; and

WHEREAS, the Developer Property is located within the corporate boundaries of the City of South Bend, Indiana (the "City"), within the River West Development Area (the "Area"); and

WHEREAS, the Commission has adopted (and subsequently amended, from time to time) a development plan, which contemplates development of the Area consistent with the Project; and

WHEREAS, the City is committed to support the development of affordable housing in South Bend, particularly for low-income residents; and

WHEREAS, the Project will create sixty (60) residential units with no fewer than forty-six (46) units dedicated for low- to moderate-income households; and

WHEREAS, the Project will contribute to the revitalization of the surrounding area and add vibrancy to the neighborhood; and

WHEREAS, the Commission believes that accomplishing the Project as described herein is in the best interests of the health, safety, and welfare of the City and its residents; and

WHEREAS, the Commission desires to facilitate and assist the Project by financing the local public improvements stated in Exhibit C (the "Local Public Improvements") in accordance with the Act, subject to the terms and conditions of this Agreement and a certain loan agreement (the "Loan Agreement") that the Parties anticipate executing.

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

SECTION 1. DEFINITIONS.

Unless otherwise defined in this Agreement, capitalized terms used in this Agreement have the following meanings:

1.1 Assessed Value. "Assessed Value" means the market value-in-use of a property, used for property tax assessment purposes as determined by the St. Joseph County Assessor.

1.2 Funding Amount. "Funding Amount" means an amount not to exceed Two Million Three Hundred Thousand Dollars (\$2,300,000.00) of tax increment finance revenues provided through the Loan Agreement subsequently executed by the Parties to be used for paying the costs associated with the construction, equipping, inspection, and delivery of the Local Public Improvements.

1.3 Private Investment. "Private Investment" means an amount no less than Thirteen Million Seven Hundred Thousand Dollars (\$13,700,000.00) to be expended by the Developer for the costs associated with constructing the improvements set forth in the Project Plan, including architectural, engineering, and any other costs directly related to completion of the Project that are expected to contribute to increases in the Assessed Value of the Developer Property.

SECTION 2. INTERPRETATION, TERMS, AND RECITALS.

2.1 Interpretation.

(a) The terms "herein," "hereto," "hereunder," and all terms of similar import shall be deemed to refer to this Agreement as a whole rather than to any Article of, Section of, or Exhibit to this Agreement.

(b) Unless otherwise specified, references in this Agreement to (i) "Section" or "Article" shall be deemed to refer to the Section or Article of this Agreement bearing the number so specified, (ii) "Exhibit" shall be deemed to refer to the Exhibit of this Agreement

bearing the letter or number so specified, and (iii) references to this "Agreement" shall mean this Agreement and any exhibits and attachments hereto.

(c) Captions used for or in Sections, Articles, and Exhibits of this Agreement are for convenience of reference only and shall not affect the construction of this Agreement.

(d) The terms "include," "including," and "such as" shall each be construed as if followed by the phrase "without being limited to."

2.2 Recitals. The Recitals set forth above are incorporated into and are a part of this Agreement for all purposes.

SECTION 3. DEVELOPER'S OBLIGATIONS.

3.1 Generally. The Parties acknowledge and agree that the Commission's agreements to perform and abide by the covenants and obligations set forth in this Agreement are material consideration for the Developer's commitment to perform and abide by the covenants and obligations of the Developer contained in this Agreement and the Purchase Agreement. Additionally, the Parties acknowledge that the post-closing terms of the Purchase Agreement may conflict with the terms of this agreement, and in the event of which, the Parties agree that the term of this Agreement shall prevail. The Parties further acknowledge and agree that Developer's obligations under this Agreement are hereby conditioned upon the execution and closing of the Loan Agreement. In the event that subsequent negotiations by the Parties do not result in an executed Loan Agreement by January 31, 2024, this Agreement shall become null and void.

3.2 The Project.

(a) The Developer will perform all necessary work to complete the improvements set forth in the Project Plan attached hereto as Exhibit B and the plans and specifications to be approved by the City Planner, or his designee, pursuant to Section 3.5 ("Submission of Plans and Specifications for Project") of this Agreement, which improvements shall comply with all zoning and land use laws and ordinances.

(b) The Developer will expend the Private Investment to complete the Project in accordance with the Project Plan attached hereto as Exhibit B and the plans and specifications to be approved by the Commission pursuant to Section 4.7 ("Submission of Plans and Specifications for Project") of this Agreement.

3.3 Timeframe for Completion. The Developer hereby agrees to complete the Project as set forth in the Project Plan and any other obligations the Developer may have under this Agreement by the completion date established in the Purchase Agreement, or otherwise agreed between the Developer and the Commission, as may be modified due to unforeseen circumstances and delays (the "Mandatory Project Completion Date"). The Developer further agrees the total Project will be completed in accordance with the Project Plan attached hereto as Exhibit B. Notwithstanding any provision of this Agreement to the contrary, the Developer's failure to complete the Project or any other obligations the Developer may have under this Agreement by the Mandatory Project Completion Date will constitute a default under this Agreement without

any requirement of notice of or an opportunity to cure such failure, and the Developer will be required to repay all Funding Amounts received pursuant to the terms of the Loan Agreement.

3.4 Reporting Obligations.

(a) Upon the letting of contracts for substantial portions of the Project and again upon substantial completion of the Project, the Developer hereby agrees to report to the Commission the number of local contractors and local laborers involved in the Project, the amount of bid awards for each contract related to the Project, and information regarding which contractor is awarded each contract with respect to the Project.

(b) On or before June 30 and December 31 of each year until substantial completion of the Project, the Developer shall submit to the Commission a report, in the format set forth as Exhibit D, demonstrating the Developer's good-faith compliance with the terms of this Agreement. The report shall include the following information and documents: (i) a status report of the construction completed to date, (ii) an update on the project schedule, (iii) an itemized accounting generally identifying the Private Investment to date, and (iv) a status report of the number of jobs created for employment at the Developer Property.

3.5 Submission of Plans and Specifications for Project. Promptly upon completion of all plans and specifications for the Project, or changes thereto, and prior to the Commission's expenditure of the Funding Amount, the Developer shall deliver a complete set thereof to the City's Executive Director Department of Community Investment, or his or her designee, who may approve or disapprove said plans and specifications for the Project in his or her sole and reasonable discretion and may request reasonable revisions or amendments to be made to the same.

3.6 Non-Interference. Developer hereby agrees to use commercially reasonable efforts to minimize disruption for those living and working near the Developer Property during construction of the Project.

3.7 Insurance. The Developer shall purchase and maintain comprehensive insurance coverage as is appropriate for the work being performed with respect to the Project. The Developer shall provide proof of such adequate insurance to the Commission and shall notify the Commission and the City of any change in or termination of such insurance. During the period of construction, the Developer shall maintain insurance in the kinds and for at least the minimum amounts as described in Exhibit F attached hereto and the Commission and the City shall be named as additional insureds on such policies (but not on any worker's compensation policies).

3.8 Information. The Developer agrees to provide any and all due diligence items with respect to the Project reasonably requested by the Commission.

SECTION 4. COMMISSION'S OBLIGATIONS.

4.1 Generally. The Parties acknowledge and agree that the Developer's agreement to perform and abide by the covenants and obligations set forth in this Agreement is material consideration for the Commission's commitment to perform and abide by the covenants and obligations of the Commission contained in this Agreement.

4.2 Cooperation. The Commission agrees to endorse and support the Developer's efforts to expedite the Project through any required planning, design, permitting, waiver, and related regulatory processes, provided, however, that the Commission will not be required to expend any money in connection therewith.

4.3 Public Announcements, Press Releases, and Marketing Materials. The Commission hereby agrees to coordinate all public announcements and press releases relating to the Project with the Developer.

SECTION 5. COOPERATION IN THE EVENT OF LEGAL CHALLENGE.

5.1 Cooperation. In the event of any administrative, legal, or equitable action or other proceeding instituted by any person not a party to this Agreement challenging the validity of any provision of this Agreement, the Parties shall cooperate in defending such action or proceeding to settlement or final judgment including all appeals. Each Party shall select its own legal counsel; however, Developer shall reimburse the Commission for its reasonable attorneys' fees associated with the Commission's defense of this Agreement against a third-party lawsuit. In no event shall the Commission be required to bear the fees and costs of the Developer's attorneys. The Parties agree that if any other provision of this Agreement, or this Agreement as a whole, is invalidated, rendered null, or set aside by a court of competent jurisdiction, the Parties agree to be bound by the terms of this Section 5.1, which shall survive such invalidation, nullification, or setting aside.

SECTION 6. DEFAULT.

6.1 Default. Any failure by either Party to perform any term or provision of this Agreement, which failure continues uncured for a period of thirty (30) days following written notice of such failure from the other Party, shall constitute a default under this Agreement. Any notice given pursuant to the preceding sentence shall specify the nature of the alleged failure and, where appropriate, the manner in which said failure satisfactorily may be cured. Upon the occurrence of a default under this Agreement, the non-defaulting Party may (a) terminate this Agreement, or (b) institute legal proceedings at law or in equity (including any action to compel specific performance) seeking remedies for such default. If the default is cured within thirty (30) days after the notice described in this Section 6.1, then no default shall exist and the noticing Party shall take no further action. In the event that the Developer fails (a) to complete the Project by the Mandatory Project Completion Date, or (b) to expend the full amount of the Private Investment by the Mandatory Project Completion Date, Developer will be considered in default, and the Developer will be required to repay all Funding Amounts received in accordance with the terms of the Loan Agreement.

6.2 Force Majeure. Notwithstanding anything to the contrary contained in this Agreement, none of the Parties shall be deemed to be in default where delays in performance or failures to perform are due to, and a necessary outcome of, war, insurrection, strikes or other labor disturbances, walk-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of terrorism, restrictions imposed or mandated by governmental entities, enactment of conflicting state or federal laws or regulations, new or supplemental environments regulations, contract defaults by third parties, or similar basis for excused performance which is not within the reasonable control of the Party to be excused (each, an event of "Force Majeure"). Upon the request of any of the

Parties, a reasonable extension of any date or deadline set forth in this Agreement due to such cause will be granted in writing for a period necessitated by the event of Force Majeure, or longer as may be mutually agreed upon by all the Parties.

SECTION 7. NO AGENCY, JOINT VENTURE, OR PARTNERSHIP; CONFLICT OF INTEREST; INDEMNITY.

7.1 No Agency, Joint Venture or Partnership. The Parties acknowledge and agree that:

(a) The Project is a private development;

(b) None of the Commission or the Developer has any interest or responsibilities for, or due to, third parties concerning any improvements until such time, and only until such time, that the Commission and/or the Developer expressly accepts the same; and

(c) The Parties hereby renounce the existence of any form of agency relationship, joint venture or partnership between the Commission and the Developer and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between the Commission and the Developer.

7.2 Conflict of Interest; Commission Representatives Not Individually Liable. No member, official, or employee of the Commission or the City may have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, or association in which he or she is, directly or indirectly, interested. No member, official, or employee of the Commission or the City shall be personally liable to the Developer, or any successor in interest, in the event of any default or breach by the Commission or for any amount which may become due to the Developer, or its successors and assigns, or on any obligations under the terms of this Agreement. No partner, member, employee, or agent of the Developer or successors of them shall be personally liable to the Commission under this Agreement.

7.3 Indemnity. The Developer agrees to indemnify, defend, and hold harmless the Commission and the City from and against any third-party claims suffered by the Commission or the City resulting from or incurred in connection with the Local Public Improvements or the Project.

SECTION 8. MISCELLANEOUS.

8.1 Severability. If any term or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining terms and provisions of this Agreement shall continue in full force and effect unless amended or modified by mutual consent of the parties.

8.2 Waiver. Neither the failure nor any delay on the part of a Party to exercise any right, remedy, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall

any single or partial exercise of any right, remedy, power, or privilege preclude any other or further exercise of the same or of any right, remedy, power, or privilege with respect to any occurrence be construed as a waiver of any such right, remedy, power, or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

8.3 Other Necessary Acts. Each Party shall execute and deliver to the other Parties all such other further instruments and documents as may be reasonably necessary to accomplish the Project and the Local Public Improvements contemplated by this Agreement and to provide and secure to the other Parties the full and complete enjoyment of its rights and privileges hereunder. Notwithstanding the foregoing, the Parties understand and agree that certain actions contemplated by this Agreement may be required to be undertaken by persons, agencies, or entities that are not a party to this Agreement, including, but not limited to certain permits, consents, and/or approvals (to the extent they have not yet been obtained and completed), and that any action by such third parties shall require independent approval by the respective person, agency, entity, or governing body thereof.

8.4 Dispute Resolution; Waiver of Jury Trial. Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana, unless the Parties mutually agree to an alternative method of dispute resolution. The Parties acknowledge that disputes arising under this Agreement are likely to be complex and they desire to streamline and minimize the cost of resolving such disputes. In any legal proceeding, each Party irrevocably waives the right to trial by jury in any action, counterclaim, dispute, or proceeding based upon, or related to, the subject matter of this Agreement. This waiver applies to all claims against all parties to such actions and proceedings. This waiver is knowingly, intentionally, and voluntarily made by both Parties.

8.5 Attorneys' Fees. In the event the Commission pursues any legal action (including arbitration) to enforce or interpret this Agreement, Developer shall pay Commission's reasonable attorneys' fees and other costs and expenses (including expert witness fees).

8.6 Equal Employment Opportunity. The Developer, for itself and its successors and assigns, agrees that during the construction of the Project:

(a) The Developer will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. The Developer agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause; and

(b) The Developer will state, in all solicitations or advertisements for employees placed by or on behalf of the Developer, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

8.7 Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed shall be an original, but all of which together shall constitute one and the same instrument. Any electronically transmitted version of a manually executed original shall be deemed a manually executed original.

8.8 Notices and Demands. Any notice, demand, or other communication required or permitted under the terms of this Agreement may be delivered (a) by hand-delivery (which will be deemed delivered at the time of receipt), (b) by registered or certified mail, return receipt requested (which will be deemed delivered three (3) days after mailing), or (c) by overnight courier service (which will be deemed delivered on the next business day) to each Party's respective addresses and representatives stated below.

Developer: The Monreaux LLC
 1335 Pyle Ave

 South Bend, IN, 46615

Attn: Devereaux Peters

Delta Ventures Ltd.
 1335 Pyle Ave

 South Bend, IN, 46615

Attn: Sophia Porter

With a copy to: Gareth Kuhl

 429 N Pennsylvania St. Suite 210

 Indianapolis, IN, 46204

Commission: South Bend Redevelopment Commission
 1400S County-City Building
 227 W. Jefferson Blvd.
 South Bend, IN 46601
 Attn: Executive Director
 South Bend Department of Community Investment

With a copy to: South Bend Legal Department
 1200S County-City Building
 227 W. Jefferson Blvd.
 South Bend, IN 46601
 Attn: Corporation Counsel

8.9 Governing Law. This Agreement is governed by and construed in accordance with the laws of the State of Indiana.

8.10 Authority. Each undersigned person executing and delivering this Agreement on behalf of a Party represents and certifies that he or she is the duly authorized officer or representative of such Party, that he or she has been fully empowered to execute and deliver this Agreement on behalf of such Party, and that all necessary action to execute and deliver this Agreement has been taken by such Party.

8.11 No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon any person, firm, or corporation other than the Parties hereto and their respective successors or assigns, any remedy or claim under or by reason of this Agreement or any term, covenant, or condition hereof, as third-party beneficiaries or otherwise, and all of the terms, covenants, and conditions hereof shall be for the sole and exclusive benefit of the Parties herein.

8.12 Assignment. The Developer's rights under this Agreement shall be personal to the Developer and shall not run with the land. The Developer may not assign its rights or obligations under this Agreement to any third party without obtaining the Commission's prior written consent to such assignment, which the Commission may give or withhold in its sole discretion. In the event the Developer seeks the Commission's consent to any such assignment, the Developer shall provide to the Commission all relevant information concerning the identities of the persons or entities proposed to be involved in and an explanation of the purposes for the proposed assignment(s).

8.13 Further Assurances. The Parties agree that they will each undertake in good faith, as permitted by law, any action and execute and deliver any document reasonably required to carry out the intents and purposes of this Agreement.

8.14 Exhibits. All exhibits described herein and attached hereto are incorporated into this Agreement by reference.

8.15 Entire Agreement. No representation, promise, or inducement not included in this Agreement will be binding upon the Parties hereto. This Agreement cannot be modified except by mutual agreement of the Parties set forth in a written instrument signed by the Parties' authorized representatives.

8.16 Time. Time is of the essence of this Agreement.

Signature Page Follows

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

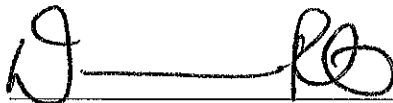
SOUTH BEND REDEVELOPMENT
COMMISSION

Marcia I. Jones, President

ATTEST:

Vivian Sallie, Secretary

The Monreaux LLC



Devereaux Peters, Managing Member

Delta Ventures Ltd.



Sophia Porter, Director

EXHIBIT A

Description of Developer Property

Tax ID No. 018-3017-0628

Parcel Key No. 71-08-12-306-010.000-026

Legal Description: 132 Ft E End Lot 19 Martins Add

Commonly known as: 505 S. Michigan Street, South Bend, Indiana 46601

Tax ID No. 018-3017-0629

Parcel Key No. 71-08-12-306-011.000-026

Legal Description: N 44' Lot 20 Martins Add

Commonly known as: 507 S. Michigan Street, South Bend, Indiana 46601

Tax ID No. 018-3017-0631

Parcel Key No. 71-08-12-306-012.000-026

Legal Description: S 1-3 Lot 20 Martins Add

Commonly known as: 511 S. Michigan Street, South Bend, Indiana 46601

Tax ID No. 018-3017-0632

Parcel Key No. 71-08-12-306-013.000-026

Legal Description: Lot 21 & N 1/2 Vac Alley S & Adj Martins Add

Commonly known as: 513 S. Michigan Street, South Bend, Indiana 46601

EXHIBIT B

Project Plan

The Developer will complete the following work in accordance with the terms and conditions of this Agreement and in compliance with all applicable laws and regulations:

The Developer will construct a new development which includes each of the following elements:

- Four-story building containing at least sixty-five thousand (65,000) square feet, which shall include the incorporation of the historic masonry features preserved by the Commission; and
- A minimum of sixty (60) total apartment units, of which no fewer than twenty-three (23) apartment units will be exclusively available for tenants at fifty percent (50%) or lower of the area median income ("AMI") and no fewer than an additional twenty-three (23) apartment units will be exclusively available for tenants at eighty percent (80%) or lower of AMI.

The Project will not be considered substantially complete until the Developer obtains a Certificate of Occupancy for all portions of the Developer Property.

EXHIBIT C

Description of Local Public Improvements

Local Public Improvements will include site work and improvements in support of the construction of the Project as agreed upon between the Parties, in accordance with all applicable laws and regulations.

The Developer shall have the sole responsibility to fund any and all costs associated with the Local Public Improvements that exceeds the Funding Amount.

EXHIBIT D

Form of Report to Commission

City of South Bend
Department of Community Investment

Development Agreement Review

Answer the below questions and return to the Department of Community Investment.

Project Information

Project Name: _____

Address: _____

Construction Completed to Date:

Project Schedule Update:

Itemized Accounting of Private Investment to Date:

Number of Jobs Created:

Name: _____

Address: _____

Position: _____

Email: _____

Signature: _____

Date: _____

EXHIBIT E

Minimum Insurance Amounts

- A. Worker's Compensation
 - 1. State Statutory
 - 2. Applicable Federal Statutory
 - 3. Employer's Liability \$100,000.00

- B. Comprehensive General Liability
 - 1. Bodily Injury
 - a. \$5,000,000.00 Each Occurrence
 - b. \$5,000,000.00 Annual Aggregate Products and Completed Operation

 - 2. Property Damage
 - a. \$5,000,000.00 Each Occurrence
 - b. \$5,000,000.00 Annual Aggregate

- C. Comprehensive Automobile Liability
 - 1. Bodily Injury
 - a. \$500,000.00 Each Person
 - b. \$500,000.00 Each Accident

 - 2. Property Damage
 - a. \$500,000.00 Each Occurrence

RESOLUTION NO. 3580

RESOLUTION OF THE SOUTH BEND REDEVELOPMENT
COMMISSION AUTHORIZING USE OF TIF REVENUES TO FUND
LOAN AND APPROVING SUBSTANTIALLY FINAL FORM OF
PROJECT AGREEMENT

WHEREAS, the South Bend ("City") Redevelopment Commission ("Commission") has established the River West Development Area ("Area") and the River West Development Allocation Area No. 1 ("Allocation Area") and adopted an economic development plan, as amended (collectively, as amended, "Plan") for the Area;

WHEREAS, pursuant to IC 36-7-14-11(3) and (4), the Commission has the duty to promote the use of land in the manner that best serves the interests of the City and its citizens and the duty to cooperate with the City and all departments and agencies thereof in the manner that best serves the purposes of the redevelopment statute;

WHEREAS, the Commission has determined to enter into a development agreement ("Development Agreement") with Delta Ventures Ltd., an Indiana Nonprofit Corporation ("Delta" or "Borrower") and the Monreaux LLC, which is under common ownership and control, for the redevelopment and development of: (i) a four-story building containing at least sixty-five thousand (65,000) square feet which will include the incorporation of the historic masonry features preserved by the Commission; and (ii) a minimum of sixty (60) total apartment units of which no fewer than twenty-three (23) apartment units will be exclusively available for tenants at fifty percent (50%) or lower of the area median income ("AMI") and no fewer than an additional twenty-three (23) apartment units will be exclusively available for tenants at eighty percent (80%) or lower of AMI on certain real estate acquired by Delta with an overall investment of approximately \$13,700,000 ("Development");

WHEREAS, in order to induce the Borrower to construct the Development, the Commission has determined to fund a loan to the Borrower in an amount not to exceed \$2,300,000 ("Loan") evidenced by the City's Taxable Economic Development Revenue Note, Series 2023 (Delta Project) ("Series 2023 Note") to fund the construction of site work and infrastructure improvements needed to serve the Development ("Local Public Improvements");

WHEREAS, pursuant to IC 36-7-14-2.5, the planning and development of redevelopment or economic development areas such as the Area are public and governmental functions that cannot be accomplished through the ordinary operations of private enterprise because of: (i) the necessity for requiring the proper use of the land so as to best serve the interests of the City and its citizens; (ii) and the cost of the Development and the Local Public Improvements;

WHEREAS, the Commission has determined that the Local Public Improvements are included in the Plan and the use of TIF Revenues (as hereinafter defined) to finance the Local Public Improvements is an appropriate use of TIF Revenues under the Plan;

WHEREAS, the Commission has determined that the Development and the Local Public Improvements are in or physically connected to the Area and the Allocation Area;

WHEREAS, the Development will: (i) benefit the public health, safety, morals and welfare of the citizens of the City; (ii) increase the economic well-being of the City; and (iii) serve to protect and increase property values in the Area and the City, all of which are public uses and purposes for which public money may be spent;

WHEREAS, the addition of the Development within the Area will enhance revitalization efforts, increase the level and diversity of the tax base, promote economic development and bring additional residents to the Area, providing existing businesses in the Area with opportunities for growth, all of which will enhance the City's efforts to create a vibrant and active residential and business community;

WHEREAS, the City has the general corporate power to promote economic development and to make direct loans to providers of economic development facilities as defined in IC 36-7-11.9, with the loans to be secured by the pledge of a secured or unsecured debt obligation of the Borrower;

WHEREAS, funding the Loan to Delta to fund the construction of the Local Public Improvements promotes the use of the land in a manner that best serves the interest of the City and its citizens, promotes significant opportunities for gainful employment and helps create significant business enterprises in the City;

WHEREAS, the Commission will use the property tax proceeds on hand and to be on hand in the allocation fund for the Allocation Area from the assessed valuation of real property in the Allocation Area in excess of the assessed valuation described in IC 36-7-14-39(b)(1) as reduced by the credit provided for in IC 36-7-14-39.5 as such statutory provisions exist on the date of the issuance of the Series 2023 Note ("TIF Revenues");

WHEREAS, in order to fund the Local Public Improvements, the Commission has determined that it is in the best interest of the City and its residents to fund the Loan to the Borrower;

WHEREAS, in order to protect the integrity and long term viability of the Development, the Commission desires to enter into the Development Agreement; and

WHEREAS, a substantially final form of Development Agreement to be entered into between the Commission and the Borrower is attached hereto and incorporated herein as Exhibit A;

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION THAT:

Section 1. Public Purpose. The Commission hereby finds and determines that:

(a) promoting redevelopment and economic development in the Area is a valid corporate and public purpose for which the Commission may spend public funds;

(b) incentivizing the construction of the Development in the Area will increase the level and diversity of the tax base and enhance the Commission's efforts for revitalization of the

Area, creating a vibrant and active residential and business community, all of which are of public utility and benefit to the citizens of the Area and the City; and

(c) bringing residents to the Area will assist in stabilizing existing businesses in the Area, promote new investment in the Area and improve the overall quality of the Area and the City.

Section 2. The Commission hereby finds that authorizing the use of TIF Revenues, on hand or to be on hand, junior and subordinate to any currently outstanding bonds, payable from TIF Revenues, and any bonds issued in the future on a parity with any currently outstanding bonds, in the maximum amount not to exceed \$2,300,000 evidenced by the Series 2023 Note, payable upon substantial completion of the Development to fund the Loan for the construction of the Local Public Improvements will help accomplish the Plan for the Area and will promote redevelopment and economic development of the Allocation Area, the Area and the City.

Section 3. The Commission hereby irrevocably authorizes the use of TIF Revenues to fund the Loan in an amount not to exceed \$2,300,000 to fund the cost of the Local Public Improvements, payable upon substantial completion of the Development.

Section 4. The Commission hereby approves the substantially final form of the Development Agreement presented to this meeting and attached hereto as Exhibit A. The President or Vice President of the Commission is hereby authorized to execute and deliver the same and the Secretary is hereby authorized to attest and deliver the same, and to approve any changes in form or substance to the Development Agreement as determined necessary or appropriate by Corporation Counsel of the City and Ice Miller LLP, as special counsel, such changes to be conclusively evidenced by execution of the Development Agreement.

Section 5. This resolution shall be effective upon passage.

Adopted November 20, 2023.

SOUTH BEND REDEVELOPMENT
COMMISSION

President

Vice President

Secretary

Member

Member

Attest:

Secretary

Exhibit A

Development Agreement

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement"), is effective as of November 20, 20 23 (the "Effective Date"), by and between the City of South Bend, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the "Commission"), and The Monreaux LLC, an Indiana Limited Liability Company, with offices at 1335 Pyle Avenue, South Bend, Indiana 46615, and Delta Ventures Ltd., an Indiana Nonprofit Corporation with offices at 1335 Pyle Avenue, South Bend, Indiana 46615 (each, a "Party," and collectively, the "Parties").

RECITALS

WHEREAS, the Commission exists and operates under the provisions of the Redevelopment of Cities and Towns Act of 1953, as amended (I.C. 36-7-14 *et seq.*, the "Act"); and

WHEREAS, the Act provides that the clearance, replanning, and redevelopment of redevelopment areas are public uses and purposes for which public money may be spent; and

WHEREAS, The Monreaux LLC entered into a Real Estate Purchase Agreement with the City acting by and through its governing body, the South Bend Redevelopment Commission on July 14, 2022, as amended on July 13, 2023 by a First Amendment to Real Estate Purchase Agreement (collectively, the "Purchase Agreement") for certain vacant and inactive real property described in Exhibit A, together with all improvements thereon and all easements, rights, licenses, and other interests appurtenant thereto (collectively, the "Developer Property"); and

WHEREAS, in exchange for the discounted purchase price for the Developer Property, the Purchase Agreement contains certain post-closing development obligations that The Monreaux LLC must meet; and

WHEREAS, Delta Ventures Ltd. and The Monreaux LLC (collectively, the "Developer") are under common ownership and control and desire to share the rights and obligations under this Agreement; and

WHEREAS, the Developer currently has private financing and desires to construct, renovate, or otherwise rehabilitate certain elements of the Developer Property (the "Project") in accordance with the project plan (the "Project Plan") attached hereto as Exhibit B; and

WHEREAS, the Developer Property is located within the corporate boundaries of the City of South Bend, Indiana (the "City"), within the River West Development Area (the "Area"); and

WHEREAS, the Commission has adopted (and subsequently amended, from time to time) a development plan, which contemplates development of the Area consistent with the Project; and

WHEREAS, the City is committed to support the development of affordable housing in South Bend, particularly for low-income residents; and

WHEREAS, the Project will create sixty (60) residential units with no fewer than forty-six (46) units dedicated for low- to moderate-income households; and

WHEREAS, the Project will contribute to the revitalization of the surrounding area and add vibrancy to the neighborhood; and

WHEREAS, the Commission believes that accomplishing the Project as described herein is in the best interests of the health, safety, and welfare of the City and its residents; and

WHEREAS, the Commission desires to facilitate and assist the Project by financing the local public improvements stated in Exhibit C (the "Local Public Improvements") in accordance with the Act, subject to the terms and conditions of this Agreement and a certain loan agreement (the "Loan Agreement") that the Parties anticipate executing.

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

SECTION 1. DEFINITIONS.

Unless otherwise defined in this Agreement, capitalized terms used in this Agreement have the following meanings:

1.1 Assessed Value. "Assessed Value" means the market value-in-use of a property, used for property tax assessment purposes as determined by the St. Joseph County Assessor.

1.2 Funding Amount. "Funding Amount" means an amount not to exceed Two Million Three Hundred Thousand Dollars (\$2,300,000.00) of tax increment finance revenues provided through the Loan Agreement subsequently executed by the Parties to be used for paying the costs associated with the construction, equipping, inspection, and delivery of the Local Public Improvements.

1.3 Private Investment. "Private Investment" means an amount no less than Thirteen Million Seven Hundred Thousand Dollars (\$13,700,000.00) to be expended by the Developer for the costs associated with constructing the improvements set forth in the Project Plan, including architectural, engineering, and any other costs directly related to completion of the Project that are expected to contribute to increases in the Assessed Value of the Developer Property.

SECTION 2. INTERPRETATION, TERMS, AND RECITALS.

2.1 Interpretation.

(a) The terms "herein," "hereto," "hereunder," and all terms of similar import shall be deemed to refer to this Agreement as a whole rather than to any Article of, Section of, or Exhibit to this Agreement.

(b) Unless otherwise specified, references in this Agreement to (i) "Section" or "Article" shall be deemed to refer to the Section or Article of this Agreement bearing the number so specified, (ii) "Exhibit" shall be deemed to refer to the Exhibit of this Agreement

bearing the letter or number so specified, and (iii) references to this "Agreement" shall mean this Agreement and any exhibits and attachments hereto.

(c) Captions used for or in Sections, Articles, and Exhibits of this Agreement are for convenience of reference only and shall not affect the construction of this Agreement.

(d) The terms "include," "including," and "such as" shall each be construed as if followed by the phrase "without being limited to."

2.2 Recitals. The Recitals set forth above are incorporated into and are a part of this Agreement for all purposes.

SECTION 3. DEVELOPER'S OBLIGATIONS.

3.1 Generally. The Parties acknowledge and agree that the Commission's agreements to perform and abide by the covenants and obligations set forth in this Agreement are material consideration for the Developer's commitment to perform and abide by the covenants and obligations of the Developer contained in this Agreement and the Purchase Agreement. Additionally, the Parties acknowledge that the post-closing terms of the Purchase Agreement may conflict with the terms of this agreement, and in the event of which, the Parties agree that the term of this Agreement shall prevail. The Parties further acknowledge and agree that Developer's obligations under this Agreement are hereby conditioned upon the execution and closing of the Loan Agreement. In the event that subsequent negotiations by the Parties do not result in an executed Loan Agreement by January 31, 2024, this Agreement shall become null and void.

3.2 The Project.

(a) The Developer will perform all necessary work to complete the improvements set forth in the Project Plan attached hereto as **Exhibit B** and the plans and specifications to be approved by the City Planner, or his designee, pursuant to Section 3.5 ("Submission of Plans and Specifications for Project") of this Agreement, which improvements shall comply with all zoning and land use laws and ordinances.

(b) The Developer will expend the Private Investment to complete the Project in accordance with the Project Plan attached hereto as **Exhibit B** and the plans and specifications to be approved by the Commission pursuant to Section 4.7 ("Submission of Plans and Specifications for Project") of this Agreement.

3.3 Timeframe for Completion. The Developer hereby agrees to complete the Project as set forth in the Project Plan and any other obligations the Developer may have under this Agreement by the completion date established in the Purchase Agreement, or otherwise agreed between the Developer and the Commission, as may be modified due to unforeseen circumstances and delays (the "Mandatory Project Completion Date"). The Developer further agrees the total Project will be completed in accordance with the Project Plan attached hereto as **Exhibit B**. Notwithstanding any provision of this Agreement to the contrary, the Developer's failure to complete the Project or any other obligations the Developer may have under this Agreement by the Mandatory Project Completion Date will constitute a default under this Agreement without

any requirement of notice of or an opportunity to cure such failure, and the Developer will be required to repay all Funding Amounts received pursuant to the terms of the Loan Agreement.

3.4 Reporting Obligations.

(a) Upon the letting of contracts for substantial portions of the Project and again upon substantial completion of the Project, the Developer hereby agrees to report to the Commission the number of local contractors and local laborers involved in the Project, the amount of bid awards for each contract related to the Project, and information regarding which contractor is awarded each contract with respect to the Project.

(b) On or before June 30 and December 31 of each year until substantial completion of the Project, the Developer shall submit to the Commission a report, in the format set forth as Exhibit D, demonstrating the Developer's good-faith compliance with the terms of this Agreement. The report shall include the following information and documents: (i) a status report of the construction completed to date, (ii) an update on the project schedule, (iii) an itemized accounting generally identifying the Private Investment to date, and (iv) a status report of the number of jobs created for employment at the Developer Property.

3.5 Submission of Plans and Specifications for Project. Promptly upon completion of all plans and specifications for the Project, or changes thereto, and prior to the Commission's expenditure of the Funding Amount, the Developer shall deliver a complete set thereof to the City's Executive Director Department of Community Investment, or his or her designee, who may approve or disapprove said plans and specifications for the Project in his or her sole and reasonable discretion and may request reasonable revisions or amendments to be made to the same.

3.6 Non-Interference. Developer hereby agrees to use commercially reasonable efforts to minimize disruption for those living and working near the Developer Property during construction of the Project.

3.7 Insurance. The Developer shall purchase and maintain comprehensive insurance coverage as is appropriate for the work being performed with respect to the Project. The Developer shall provide proof of such adequate insurance to the Commission and shall notify the Commission and the City of any change in or termination of such insurance. During the period of construction, the Developer shall maintain insurance in the kinds and for at least the minimum amounts as described in Exhibit F attached hereto and the Commission and the City shall be named as additional insureds on such policies (but not on any worker's compensation policies).

3.8 Information. The Developer agrees to provide any and all due diligence items with respect to the Project reasonably requested by the Commission.

SECTION 4. COMMISSION'S OBLIGATIONS.

4.1 Generally. The Parties acknowledge and agree that the Developer's agreement to perform and abide by the covenants and obligations set forth in this Agreement is material consideration for the Commission's commitment to perform and abide by the covenants and obligations of the Commission contained in this Agreement.

4.2 Cooperation. The Commission agrees to endorse and support the Developer's efforts to expedite the Project through any required planning, design, permitting, waiver, and related regulatory processes, provided, however, that the Commission will not be required to expend any money in connection therewith.

4.3 Public Announcements, Press Releases, and Marketing Materials. The Commission hereby agrees to coordinate all public announcements and press releases relating to the Project with the Developer.

SECTION 5. COOPERATION IN THE EVENT OF LEGAL CHALLENGE.

5.1 Cooperation. In the event of any administrative, legal, or equitable action or other proceeding instituted by any person not a party to this Agreement challenging the validity of any provision of this Agreement, the Parties shall cooperate in defending such action or proceeding to settlement or final judgment including all appeals. Each Party shall select its own legal counsel; however, Developer shall reimburse the Commission for its reasonable attorneys' fees associated with the Commission's defense of this Agreement against a third-party lawsuit. In no event shall the Commission be required to bear the fees and costs of the Developer's attorneys. The Parties agree that if any other provision of this Agreement, or this Agreement as a whole, is invalidated, rendered null, or set aside by a court of competent jurisdiction, the Parties agree to be bound by the terms of this Section 5.1, which shall survive such invalidation, nullification, or setting aside.

SECTION 6. DEFAULT.

6.1 Default. Any failure by either Party to perform any term or provision of this Agreement, which failure continues uncured for a period of thirty (30) days following written notice of such failure from the other Party, shall constitute a default under this Agreement. Any notice given pursuant to the preceding sentence shall specify the nature of the alleged failure and, where appropriate, the manner in which said failure satisfactorily may be cured. Upon the occurrence of a default under this Agreement, the non-defaulting Party may (a) terminate this Agreement, or (b) institute legal proceedings at law or in equity (including any action to compel specific performance) seeking remedies for such default. If the default is cured within thirty (30) days after the notice described in this Section 6.1, then no default shall exist and the noticing Party shall take no further action. In the event that the Developer fails (a) to complete the Project by the Mandatory Project Completion Date, or (b) to expend the full amount of the Private Investment by the Mandatory Project Completion Date, Developer will be considered in default, and the Developer will be required to repay all Funding Amounts received in accordance with the terms of the Loan Agreement.

6.2 Force Majeure. Notwithstanding anything to the contrary contained in this Agreement, none of the Parties shall be deemed to be in default where delays in performance or failures to perform are due to, and a necessary outcome of, war, insurrection, strikes or other labor disturbances, walk-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of terrorism, restrictions imposed or mandated by governmental entities, enactment of conflicting state or federal laws or regulations, new or supplemental environments regulations, contract defaults by third parties, or similar basis for excused performance which is not within the reasonable control of the Party to be excused (each, an event of "Force Majeure"). Upon the request of any of the

Parties, a reasonable extension of any date or deadline set forth in this Agreement due to such cause will be granted in writing for a period necessitated by the event of Force Majeure, or longer as may be mutually agreed upon by all the Parties.

SECTION 7. NO AGENCY, JOINT VENTURE, OR PARTNERSHIP; CONFLICT OF INTEREST; INDEMNITY.

7.1 No Agency, Joint Venture or Partnership. The Parties acknowledge and agree that:

(a) The Project is a private development;

(b) None of the Commission or the Developer has any interest or responsibilities for, or due to, third parties concerning any improvements until such time, and only until such time, that the Commission and/or the Developer expressly accepts the same; and

(c) The Parties hereby renounce the existence of any form of agency relationship, joint venture or partnership between the Commission and the Developer and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between the Commission and the Developer.

7.2 Conflict of Interest; Commission Representatives Not Individually Liable. No member, official, or employee of the Commission or the City may have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, or association in which he or she is, directly or indirectly, interested. No member, official, or employee of the Commission or the City shall be personally liable to the Developer, or any successor in interest, in the event of any default or breach by the Commission or for any amount which may become due to the Developer, or its successors and assigns, or on any obligations under the terms of this Agreement. No partner, member, employee, or agent of the Developer or successors of them shall be personally liable to the Commission under this Agreement.

7.3 Indemnity. The Developer agrees to indemnify, defend, and hold harmless the Commission and the City from and against any third-party claims suffered by the Commission or the City resulting from or incurred in connection with the Local Public Improvements or the Project.

SECTION 8. MISCELLANEOUS.

8.1 Severability. If any term or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining terms and provisions of this Agreement shall continue in full force and effect unless amended or modified by mutual consent of the parties.

8.2 Waiver. Neither the failure nor any delay on the part of a Party to exercise any right, remedy, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall

any single or partial exercise of any right, remedy, power, or privilege preclude any other or further exercise of the same or of any right, remedy, power, or privilege with respect to any occurrence be construed as a waiver of any such right, remedy, power, or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

8.3 Other Necessary Acts. Each Party shall execute and deliver to the other Parties all such other further instruments and documents as may be reasonably necessary to accomplish the Project and the Local Public Improvements contemplated by this Agreement and to provide and secure to the other Parties the full and complete enjoyment of its rights and privileges hereunder. Notwithstanding the foregoing, the Parties understand and agree that certain actions contemplated by this Agreement may be required to be undertaken by persons, agencies, or entities that are not a party to this Agreement, including, but not limited to certain permits, consents, and/or approvals (to the extent they have not yet been obtained and completed), and that any action by such third parties shall require independent approval by the respective person, agency, entity, or governing body thereof.

8.4 Dispute Resolution; Waiver of Jury Trial. Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana, unless the Parties mutually agree to an alternative method of dispute resolution. The Parties acknowledge that disputes arising under this Agreement are likely to be complex and they desire to streamline and minimize the cost of resolving such disputes. In any legal proceeding, each Party irrevocably waives the right to trial by jury in any action, counterclaim, dispute, or proceeding based upon, or related to, the subject matter of this Agreement. This waiver applies to all claims against all parties to such actions and proceedings. This waiver is knowingly, intentionally, and voluntarily made by both Parties.

8.5 Attorneys' Fees. In the event the Commission pursues any legal action (including arbitration) to enforce or interpret this Agreement, Developer shall pay Commission's reasonable attorneys' fees and other costs and expenses (including expert witness fees).

8.6 Equal Employment Opportunity. The Developer, for itself and its successors and assigns, agrees that during the construction of the Project:

(a) The Developer will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. The Developer agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause; and

(b) The Developer will state, in all solicitations or advertisements for employees placed by or on behalf of the Developer, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

8.7 Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed shall be an original, but all of which together shall constitute one and the same instrument. Any electronically transmitted version of a manually executed original shall be deemed a manually executed original.

8.8 Notices and Demands. Any notice, demand, or other communication required or permitted under the terms of this Agreement may be delivered (a) by hand-delivery (which will be deemed delivered at the time of receipt), (b) by registered or certified mail, return receipt requested (which will be deemed delivered three (3) days after mailing), or (c) by overnight courier service (which will be deemed delivered on the next business day) to each Party's respective addresses and representatives stated below.

Developer: The Monreaux LLC
 1335 Pyle Ave

 South Bend, IN, 46615

Attn: Devereaux Peters

Delta Ventures Ltd.
 1335 Pyle Ave

 South Bend, IN, 46615

Attn: Sophia Porter

With a copy to: Gareth Kuhl

 429 N Pennsylvania St. Suite 210

 Indianapolis, IN, 46204

Commission: South Bend Redevelopment Commission
 1400S County-City Building
 227 W. Jefferson Blvd.
 South Bend, IN 46601
Attn: Executive Director
 South Bend Department of Community Investment

With a copy to: South Bend Legal Department
 1200S County-City Building
 227 W. Jefferson Blvd.
 South Bend, IN 46601
Attn: Corporation Counsel

8.9 Governing Law. This Agreement is governed by and construed in accordance with the laws of the State of Indiana.

8.10 Authority. Each undersigned person executing and delivering this Agreement on behalf of a Party represents and certifies that he or she is the duly authorized officer or representative of such Party, that he or she has been fully empowered to execute and deliver this Agreement on behalf of such Party, and that all necessary action to execute and deliver this Agreement has been taken by such Party.

8.11 No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon any person, firm, or corporation other than the Parties hereto and their respective successors or assigns, any remedy or claim under or by reason of this Agreement or any term, covenant, or condition hereof, as third-party beneficiaries or otherwise, and all of the terms, covenants, and conditions hereof shall be for the sole and exclusive benefit of the Parties herein.

8.12 Assignment. The Developer's rights under this Agreement shall be personal to the Developer and shall not run with the land. The Developer may not assign its rights or obligations under this Agreement to any third party without obtaining the Commission's prior written consent to such assignment, which the Commission may give or withhold in its sole discretion. In the event the Developer seeks the Commission's consent to any such assignment, the Developer shall provide to the Commission all relevant information concerning the identities of the persons or entities proposed to be involved in and an explanation of the purposes for the proposed assignment(s).

8.13 Further Assurances. The Parties agree that they will each undertake in good faith, as permitted by law, any action and execute and deliver any document reasonably required to carry out the intents and purposes of this Agreement.

8.14 Exhibits. All exhibits described herein and attached hereto are incorporated into this Agreement by reference.

8.15 Entire Agreement. No representation, promise, or inducement not included in this Agreement will be binding upon the Parties hereto. This Agreement cannot be modified except by mutual agreement of the Parties set forth in a written instrument signed by the Parties' authorized representatives.

8.16 Time. Time is of the essence of this Agreement.

Signature Page Follows

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

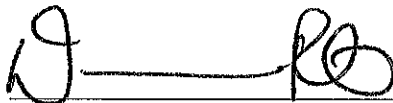
SOUTH BEND REDEVELOPMENT
COMMISSION

Marcia I. Jones, President

ATTEST:

Vivian Sallie, Secretary

The Monreaux LLC



Devereaux Peters, Managing Member

Delta Ventures Ltd.



Sophia Porter, Director

EXHIBIT A

Description of Developer Property

Tax ID No. 018-3017-0628

Parcel Key No. 71-08-12-306-010.000-026

Legal Description: 132 Ft E End Lot 19 Martins Add

Commonly known as: 505 S. Michigan Street, South Bend, Indiana 46601

Tax ID No. 018-3017-0629

Parcel Key No. 71-08-12-306-011.000-026

Legal Description: N 44' Lot 20 Martins Add

Commonly known as: 507 S. Michigan Street, South Bend, Indiana 46601

Tax ID No. 018-3017-0631

Parcel Key No. 71-08-12-306-012.000-026

Legal Description: S 1-3 Lot 20 Martins Add

Commonly known as: 511 S. Michigan Street, South Bend, Indiana 46601

Tax ID No. 018-3017-0632

Parcel Key No. 71-08-12-306-013.000-026

Legal Description: Lot 21 & N 1/2 Vac Alley S & Adj Martins Add

Commonly known as: 513 S. Michigan Street, South Bend, Indiana 46601

EXHIBIT B

Project Plan

The Developer will complete the following work in accordance with the terms and conditions of this Agreement and in compliance with all applicable laws and regulations:

The Developer will construct a new development which includes each of the following elements:

- Four-story building containing at least sixty-five thousand (65,000) square feet, which shall include the incorporation of the historic masonry features preserved by the Commission; and
- A minimum of sixty (60) total apartment units, of which no fewer than twenty-three (23) apartment units will be exclusively available for tenants at fifty percent (50%) or lower of the area median income ("AMI") and no fewer than an additional twenty-three (23) apartment units will be exclusively available for tenants at eighty percent (80%) or lower of AMI.

The Project will not be considered substantially complete until the Developer obtains a Certificate of Occupancy for all portions of the Developer Property.

EXHIBIT C

Description of Local Public Improvements

Local Public Improvements will include site work and improvements in support of the construction of the Project as agreed upon between the Parties, in accordance with all applicable laws and regulations.

The Developer shall have the sole responsibility to fund any and all costs associated with the Local Public Improvements that exceeds the Funding Amount.

EXHIBIT D

Form of Report to Commission

City of South Bend
Department of Community Investment

Development Agreement Review

Answer the below questions and return to the Department of Community Investment.

Project Information

Project Name: _____

Address: _____

Construction Completed to Date:

Project Schedule Update:

Itemized Accounting of Private Investment to Date:

Number of Jobs Created:

Name: _____

Address: _____

Position: _____

Email: _____

Signature: _____

Date: _____

EXHIBIT E

Minimum Insurance Amounts

- A. Worker's Compensation
 - 1. State Statutory
 - 2. Applicable Federal Statutory
 - 3. Employer's Liability \$100,000.00

- B. Comprehensive General Liability
 - 1. Bodily Injury
 - a. \$5,000,000.00 Each Occurrence
 - b. \$5,000,000.00 Annual Aggregate Products and Completed Operation

 - 2. Property Damage
 - a. \$5,000,000.00 Each Occurrence
 - b. \$5,000,000.00 Annual Aggregate

- C. Comprehensive Automobile Liability
 - 1. Bodily Injury
 - a. \$500,000.00 Each Person
 - b. \$500,000.00 Each Accident

 - 2. Property Damage
 - a. \$500,000.00 Each Occurrence



ITEM: 5B1

CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 11/20/2023

FROM: Leslie Biek, PE, Assistant City Engineer
Jitin Kain, Deputy Public Works Director

SUBJECT: Budget Request – Market District Planning Contract

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: _____

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Funding Source* (circle one) River West; **River East**; South Side; Douglas Road; West Washington; RDC General

*Funds are subject to the City Controller's determination of availability; if funds are unavailable, as solely determined by the City Controller, then the authorization of the expenditure of such funds shall be void and of no effect.

Purpose of Request:

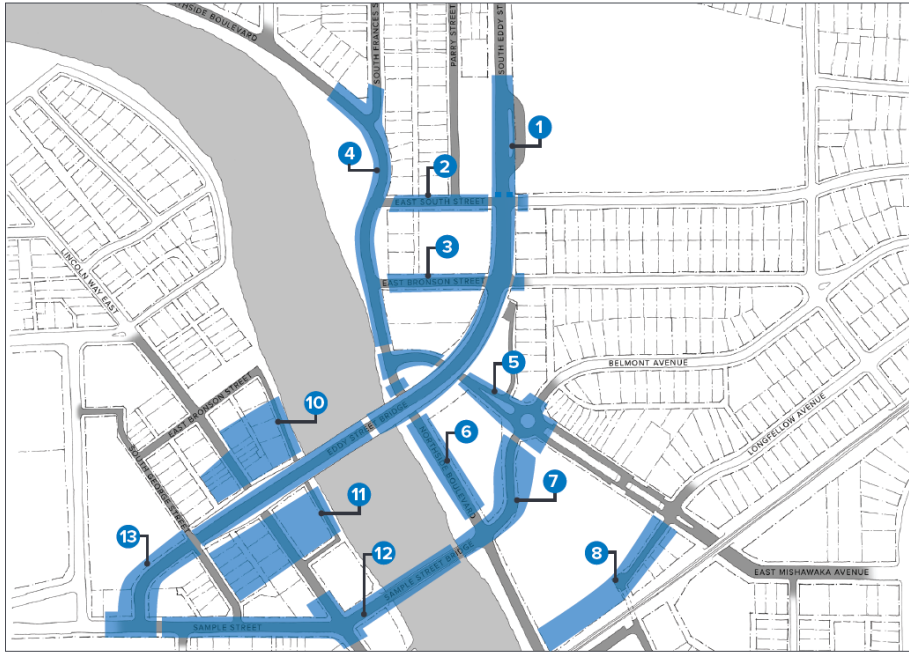
Budget request for \$600,000 out of River East Development Area TIF for the City's share of the RAISE Grant for Market District Planning and Preliminary Services

Last year, the City received the RAISE grant for the planning and preliminary engineering services for projects aimed at the removal of the freeway-like ramps and the introduction of interconnected multimodal streets in the Market District Area as outlined in the South Bend Market District Study done in 2022.

The City has selected American Structurepoint based on proposals received for the project. The scope includes planning, survey, preliminary environmental, and preliminary engineering for priority projects in the district.

Project segments based on conceptual redesign of streets in the neighborhood.

Source: South Bend Market District Study



ID	Project Name	ID	Project Name
01	Eddy Street - East	5A	Roundabout
1A	Eddy Street East Ramp Removals	06	Northside Boulevard - South
1B	Jefferson MS Bumpout	07	Belmont Ave Extended
1C	Jefferson MS Park	08	Beyer Street
02	East South Street	8A	Market Plaza
03	East Bronson Street	09	Eddy Street - West
04	Northside Boulevard - North	10	Lincolnway East - North Ramps
4A	Notre Dame Boathouse Connection	11	Lincolnway East - South Ramps
4B	Pocket Parks	12	Sample St
05	Mishawaka Avenue Extended	13	Eddy Street to Sample Street Connection

INTERNAL USE ONLY: Project ID: 123-053 _____;

Total Amount – New Project Budget Appropriation \$ 600,000 _____;

Total Amount – Existing Project Budget Change (increase or decrease) \$ _____;

Funding Limits: Engineering: \$ 600,000 _____; Other Prof Serv Amt \$ _____;

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

Building Imp Amt \$ _____; Sewers Amt \$ _____; Other (specify) Amt \$ _____