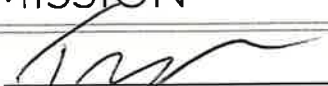


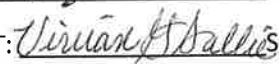


# CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

## Redevelopment Commission Agenda Item

DATE: 07/22/2004  
FROM: Joseph Molnar  
SUBJECT: 3<sup>rd</sup> Amendment Real Estate Purchase Agreement  
Lafayette Building

 Pres/V-Pres

ATTEST:  Secretary

Date: 7/25/2024

APPROVED  Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

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

**PURPOSE OF REQUEST:** 3<sup>rd</sup> Amendment Purchase Agreement for the Lafayette Building and 117/119 Lafayette for the purpose of restoration and redevelopment.

### Specifics:

On September 28, 2023 the RDC and Lafayette OpCo LLC entered into a Purchase Agreement for the Lafayette Building and adjacent parking lot. Since then, Lafayette OpCo has been doing due diligence on the building including extensive architectural review, building conditions reports, and environmental review. The due diligence period was extended twice in two separate amendments since the initial agreement.

Lafayette OpCo has requested the due diligence period be extended to December 31, 2024, to finalize all analysis of the building. This due diligence is collecting vital information regarding the building such as its current structural capacity which is needed no matter what type of renovation would potentially occur. Staff believe it is in the City's best interest to allow these structural investigations to continue. No other changes are being made to the original purchase agreement.

Staff requests approval of this Agreement.

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 \_\_\_\_\_;

EXCELLENCE | ACCOUNTABILITY | INNOVATION | INCLUSION | EMPOWERMENT

CITY OF SOUTH BEND | REDEVELOPMENT COMMISSION

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 \$ \_\_\_\_\_

## **THIRD AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT**

This Third Amendment to Real Estate Purchase Agreement (this "Amendment") is made and effective as of July 25, 2024 ("Effective Date"), by and between the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission ("Seller") and Lafayette OpCo LLC, an Indiana limited liability company ("Buyer") (each a "Party" and together the "Parties").

### RECITALS

A. Seller and Buyer are parties to that certain Real Estate Purchase Agreement dated September 28, 2023, as amended by that certain First Amendment to Real Estate Purchase Agreement, dated effective January 11, 2024, and that certain Second Amendment to Real Estate Purchase Agreement, dated effective May 9, 2024 (as amended, the "Purchase Agreement").

B. Seller and Buyer desire to further amend the Agreement on the terms hereinafter provided.

THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer do hereby promise, covenant and agree as follows:

1. Capitalized terms used in this Amendment but not otherwise defined herein shall have the meanings assigned to such terms in the Purchase Agreement.
2. Seller and Buyer hereby agree to extend the Due Diligence Period through December 31, 2024. The term "Due Diligence Period" means the period commencing on the Contract Date and continuing through December 31, 2024.
3. The Agreement shall continue in full force and effect, unmodified except to the extent provided by this Amendment, and the Seller and Buyer hereby RATIFY and AFFIRM the same.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereby execute this Amendment effective as of the Effective Date

**BUYER:**

LAFAYETTE OPCO LLC  
BY: LAFAYETTE PARENTCO LLC  
ITS: MANAGER

By: *Rachel Brandenberger*  
Rachel Brandenberger, Manager

Date: Jul 22, 2024

**SELLER:**

SOUTH BEND REDEVELOPMENT COMMISSION

  
President

**ATTEST:**

*Vivian A. Ballie*  
Secretary