

DEVELOPMENT AGREEMENT

This Development Agreement (this “Agreement”), is effective as of June 27, 2024 (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 466 Works Community Development Corporation, an Indiana Nonprofit Corporation, with offices at 2043 South Bend Avenue, PMB 352, South Bend, Indiana 46637 (the “Developer”) (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 Developer is a registered Community Development Corporation based in the City with a mission to improve the quality of life of City residents by providing quality affordable housing; and

WHEREAS, the Developer owns certain vacant and inactive real property in the City of South Bend, Indiana (the “City”), described in Exhibit A, together with all fixtures, easements, appurtenances, hereditaments, rights, powers, privileges, and other improvements thereon and/or appurtenant thereto; and

WHEREAS, the Developer and the City, acting by and through its Board of Public Works, entered into a Real Estate Purchase Agreement on June 25, 2024 (the “Purchase Agreement”), for certain vacant and inactive real property described in Exhibit B, together with all improvements thereon and all easements, rights, licenses, and other interests appurtenant thereto; and

WHEREAS, in exchange for the discounted price for the real property described in Exhibit B, the Purchase Agreement contains certain post-closing development obligations the Developer must meet; and

WHEREAS, the Developer is in the process of acquiring certain other real property described in Exhibit C, together with all fixtures, easements, appurtenances, hereditaments, rights, powers, privileges, and other improvements thereon and/or appurtenant thereto; and

WHEREAS, the real property described in Exhibit A, Exhibit B, and Exhibit C together and collectively are henceforth known as the “Developer Property” for the purposes of 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 D; and

WHEREAS, the Developer Property is located within the corporate boundaries of the City, within the South Side Development Area or areas serving the 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; and

WHEREAS, the Project will create 30 single-family homes and at least twelve (12) of the homes will be sold at a price that is affordable to households earning 120 percent (120%) or less of the Area Median Income ("AMI"); 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 undertaking to simultaneously reimburse the City for its costs incurred or to be incurred in providing draws on a loan pursuant to a certain loan agreement (the "Loan Agreement") that the Parties anticipate the Developer and the City executing pursuant to Indiana Code 36-7-12 to fund in part certain local public improvements stated in **Exhibit E** (the "Local Public Improvements") in accordance with the Act, subject to the terms and conditions of this Agreement and the certain Loan Agreement.

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 Three Million Five Hundred Thousand Dollars (\$3,500,000.00) consisting of tax increment finance revenues to be provided to the City by the Commission subject to annual appropriation by the Commission to simultaneously reimburse the City for its costs incurred, or to be incurred through the Loan Agreement that will be subsequently executed by the Parties, to make the Loan on a draw basis pursuant to the terms of the Loan Agreement which will be used for paying a portion of 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 Five Million Two Hundred Eighty-Three Thousand Dollars (\$5,283,000.00) 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. The Parties further acknowledge and agree that the 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, 2025, 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 D** 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 D** and the plans and specifications to be approved by the Commission pursuant to Section 3.5 (“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 December 31, 2027, 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 D**.

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.

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 E**, 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 appropriation and expenditure of any portion 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 or provision of services regarding any Local Public Improvements, the Developer shall maintain insurance in the kinds and for at least the minimum amounts as described in **Exhibit G** 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: 466 Works Community Development Corporation
2043 South Bend Avenue, PMB 352
South Bend, Indiana 46637

Attn: Sy Barker

With a copy to: James M. Lewis
THK Law, LLP
212 E. LaSalle #100
South Bend, IN 46617
Attn: James M. Lewis

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

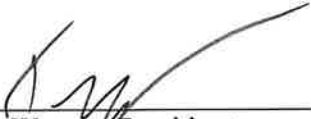
by mutual agreement of the Parties set forth in a written instrument signed by the Parties' authorized representatives.

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



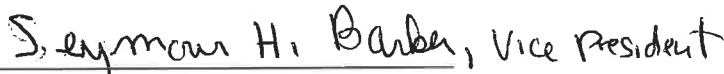
Troy Warner, President

ATTEST:



Vivian G. Sallie, Secretary

466 WORKS COMMUNITY DEVELOPMENT CORPORATION



Seymour Barker, Vice President

EXHIBIT A

Description of Property Owned by the Developer at the Time of This Agreement

Key Number: 71-08-13-181-021.000-026
Local Parcel Number: 018-7024-0962
Legal Description: Lot B Haney's Addition 1st Lot Line adj 21/22 LLA #1988 10/13/2020
Commonly Known As: 213 E. Indiana Avenue

Key Number: 71-08-13-330-026.000-026
Local Parcel Number: 018-7042-1658
Legal Description: 2 3/4 Ft W Side Lot 17 & 34.5 Ft E Side Lot 16 Dubails 1st Add
Commonly Known As: 221 E. Dayton Street

Key Number: 71-08-13-330-021.000-026
Local Parcel Number: 018-7042-1663
Legal Description: 22 Ft E Side Lot 12 18 Ft W Side Lot 13 Dubails 1st Add
Commonly Known As: 211 E. Dayton Street

Key Number: 71-08-13-333-007.000-026
Local Parcel Number: 018-7044-1709
Legal Description: Lot 41 Dubails 3rd Add
Commonly Known As: 222 E. Dayton Street

Key Number: 71-08-13-333-008.000-026
Local Parcel Number: 018-7044-1710
Legal Description: Lot 40 Dubails 3rd Add
Commonly Known As: 228 E. Dayton Street

Key Number: 71-08-13-334-008.000-026
Local Parcel Number: 018-7045-1735
Legal Description: Lot 29 Dubails 3rd Add
Commonly Known As: 410 E. Dayton Street

Key Number: 71-08-13-330-018.000-026
Local Parcel Number: 018-7042-1667
Legal Description: S 1/2 Lot 10 Dubails First Add
Commonly Known As: Vacant Lot West of and Adjacent to 207 E. Dayton Street

Key Number: 71-08-13-330-017.000-026
Local Parcel Number: 018-7042-1666
Legal Description: N 1/2 Lot 10 Dubails 1st Addn
Commonly Known As: 1714 S. Saint Joseph Street

EXHIBIT B

Description of Property Acquired or to be Acquired by the Developer from the City

Key Number: 71-08-13-253-012.000-026

Local Parcel Number: 018-7014-0556

Legal Description: Lots 254 255 35 Ft N End Ea Wenger & Krieghbaums 3rd

Commonly Known As: 1414 Fellows Street

Key Number: 71-08-13-253-013.000-026

Local Parcel Number: 018-7014-0557

Legal Description: 38 Ft Mid Pt Lot 255 & 38 Ft Mid Pt Lot 254 Wenger & Krieghbaums 3rd

Commonly Known As: 1418 Fellows Street

Key Number: 71-08-13-253-014.000-026

Local Parcel Number: 018-7014-0558

Legal Description: S 80 Ft Lot 255 Wenger & Krieghbaums 3rd

Commonly Known As: 501 Haney Avenue

Key Number: 71-08-13-253-015.000-026

Local Parcel Number: 018-7014-0559

Legal Description: 80 Ft S End Lot 254 Wenger & Krieghbaum 3rd

Commonly Known As: 505 Haney Avenue

Key Number: 71-08-13-252-020.000-026

Local Parcel Number: 018-7015-0589

Legal Description: Lot 178 Wenger & Krieghbaums Replat Of Wengers 6th

Commonly Known As: 615 E. Broadway Street

Key Number: 71-08-13-252-036.000-026

Local Parcel Number: 018-7016-0643

Legal Description: 48' N End Lot 218 & 48 X 30 Ft Ne Pt Lot 219 & So Pt Vac Alley No & Adj Wenger & Krieghbaum Replat Of Wenger 6th Add

Commonly Known As: 1313 High Street

Key Number: 71-08-13-252-037.000-026

Local Parcel Number: 018-7016-0644

Legal Description: Ex 30 X 48 Ft Ne Pt Lot 219 Wenger & Krieghbaum Replat Of Wengers 6th

Commonly Known As: Vacant Lot West of and Adjacent to 735 E. Broadway Street

Key Number: 71-08-13-255-006.000-026

Local Parcel Number: 018-7016-0651

Legal Description: Lot 192 Wenger & Krieghbaum Replat Of Wenger 6th

Commonly Known As: Vacant Lot West of and Adjacent to 718 E. Broadway Street

Key Number: 71-08-13-256-008.000-026
Local Parcel Number: 018-7027-1074
Legal Description: Lot 91 Indiana Ave Add
Commonly Known As: 522 Haney Avenue

Key Number: 71-08-13-257-021.000-026
Local Parcel Number: 018-7030-1172
Legal Description: Lot 36 Indiana Ave Add
Commonly Known As: 623 E. Indiana Avenue

Key Number: 71-08-13-326-011.000-026
Local Parcel Number: 018-7031-1185
Legal Description: Lot 62 Bowmans Pl Addition
Commonly Known As: 126 E. Indiana Avenue

Key Number: 71-08-13-330-020.000-026
Local Parcel Number: 018-7042-1664
Legal Description: 28 Ft W Side Lot 12 & 5 Ft E Side Lot 11 Dubails 1st Add
Commonly Known As: 209 E. Dayton Street

Key Number: 71-08-13-334-023.000-026
Local Parcel Number: 018-7045-1752
Legal Description: Lot 86 Dubails 4th Add
Commonly Known As: 317 Milton Street

Key Number: 71-08-13-405-004.000-026
Local Parcel Number: 018-7046-1804
Legal Description: Lot 66 Studebakers 1st Add
Commonly Known As: 610 E. Dubail Avenue

Key Number: 71-08-13-405-005.000-026
Local Parcel Number: 018-7046-1805
Legal Description: Lot 67 H Studebaker 1st Add
Commonly Known As: 614 E. Dubail Avenue

Key Number: 71-08-13-403-008.000-026
Local Parcel Number: 018-7047-1819
Legal Description: Lot 25 H Studebakers 1st
Commonly Known As: 722 E. Indiana Avenue

Key Number: 71-08-13-405-019.000-026
Local Parcel Number: 018-7048-1846
Legal Description: Lot 93 Henry Studebakers 2nd
Commonly Known As: 625 E. Dayton Street

EXHIBIT C

Description of Other Property to be Acquired by the Developer

Key Number: 71-08-13-176-023.000-026
Local Parcel Number: 018-7013-049701
Legal Description: Lot 327 Wenger & Kreighbaum 1st Broadway Add
Commonly Known As: 305 E. Broadway Street

Key Number: 71-08-13-251-016.000-026
Local Parcel Number: 018-7014-0537
Legal Description: 16 1/2 Ft E Side Lot 167 & 16 1/2 Ft W Side Lot 168 Wengers & Kriehbaum Replat Wengers
Commonly Known As: 511 E. Broadway Street

Key Number: 71-08-13-180-016.000-026
Local Parcel Number: 018-7024-0971
Legal Description: Lot 46 Haneys Add
Commonly Known As: 125 E. Indiana Avenue

Key Number: 71-08-13-326-009.000-026
Local Parcel Number: 018-7031-1187
Legal Description: W 1/2 Lot 61 Bowmans Pl Add
Commonly Known As: 118 E. Indiana Avenue

Key Number: 71-08-13-277-016.000-026
Local Parcel Number: 018-7012-0479
Legal Description: Lot 94 Wenger & Kriehbaum 2nd Add
Commonly Known As: 1525 Lebanon Street

Key Number: 71-08-13-277-017.000-026
Local Parcel Number: 018-7012-0480
Legal Description: Lot 93 Wenger & Kriehbaum 2nd Add
Commonly Known As: 1529 Lebanon Street

Key Number: 71-08-13-277-018.000-026
Local Parcel Number: 018-7012-0481
Legal Description: Lot 92 Wenger & Kriehbaum 2nd Add
Commonly Known As: 1533 Lebanon Street

EXHIBIT D

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 complete the development and construction of thirty (30) single-family homes. Homes will be between two (2) and four (4) bedrooms each depending on the needs of prospective buyers. Construction will be considered to be complete for a single home upon the issuance of a Certificate of Occupancy pertaining to that home.

The Developer will sell at least twelve (12) of the newly constructed homes to households earning one hundred twenty percent (120%) or less of AMI.

The Developer will collect a developer fee that does not exceed eight (8) percent (8%).

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

EXHIBIT E

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 compliance with all applicable laws and regulations.

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

EXHIBIT F

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 G

Minimum Insurance Amounts

- | | | |
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| 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 |