



# CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

## Redevelopment Commission Agenda Item

*Tracy*

Pres/V-Pres

ATTEST: *Vivian P. Ball* Secretary

DATE: 6/25/24

Date: 6/27/2024

FROM: Erik Glavich, Director, Growth & Opportunity

Approved  Not Approved

SUBJECT: Resolution No. 3603 & Affordable HomeMatters  
Indiana/Intend Indiana Development  
Agreement

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 Affordable HomeMatters Indiana/Intend Indiana scattered site infill housing project

**SPECIFICS:** The Commission will consider two separate items: (1) a Development Agreement with Affordable HomeMatters Indiana LLC (the "Developer") to provide funding in support of a scattered site infill housing project, which includes up to 92 new single-family homes; and (2) a Resolution authorizing the use of TIF funds for the project. The Developer is an entity owned and operated by Intend Indiana, a non-profit based in Indianapolis. Funding will be provided via a loan that would be forgiven if the Developer completes the project as committed. The Commission will first consider the Resolution and then the Development Agreement.

The Development Agreement specifies that (1) the Funding Amount provided by Redevelopment Commission will not exceed \$5,000,000 and (2) the Private Investment by the Developer will be no less than \$20,000,000. The Developer agrees to complete the project by December 31, 2029. Through a real estate transfer agreement approved by the Board of Public Works on June 25, the Developer is acquiring 43 City-owned lots as well for the project.

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

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