



INTER-OFFICE MEMORANDUM
DEPARTMENT OF PUBLIC WORKS
DIVISION OF ENVIRONMENTAL SERVICES

TO: Board of Public Works
Hillary Horvath, Clerk

FROM: Leslie Biek, P.E., Assistant City Engineer

SUBJECT: Resolution 22-2026 for the Purchase of Real Property Located at 2950
Lathrop St

DATE: 6/23/2026

Attached is a resolution to pursue the acquisition of right of way parcels at 2950 Lathrop Street, South Bend, IN, ("Property"). The Board of Works intends to follow the statutory framework set forth under IC 36-1-10.5-5 to purchase the Property.

The City of South Bend Department of Public Works is performing a Road Reconstruction Project beginning at the Intersection of Bendix Drive and Voorde Drive, and continuing North to approximately 0.1 miles north of Lathrop Road in South Bend, Indiana. The project is scheduled to be ready for contracts on December 30, 2026, subject to revision. The purpose of the project is to improve the condition of the pavement and to improve the connectivity of pedestrian facilities, by reconstructing Bendix Drive from 4 lanes to 3 lanes, the addition of a multi-use path and installation of storm sewer.

The Common Council gave authorization for the Board of Public Works to pursue the acquisition on June 22, 2025.

Thank you for your consideration of this request.

RESOLUTION NO. 22-2026

A RESOLUTION OF THE BOARD OF PUBLIC WORKS OF THE CITY OF SOUTH BEND, INDIANA, REGARDING THE PURCHASE OF REAL PROPERTY LOCATED AT 2950 LATHROP ST., SOUTH BEND, INDIANA

WHEREAS, the City of South Bend, Indiana, Board of Public Works (the “Board”) has custody of and may maintain all real property owned by the City of South Bend, Indiana (the “City”) pursuant to I.C. 36-9-6-3; and

WHEREAS, the City, acting by and through the Board, may purchase land or structures in accordance with the procedure stated in I.C. 36-1-10.5; and

WHEREAS, on June 22, 2026 the South Bend Common Council approved Resolution _____ pursuant to I.C. 36-1-10.5-5(1), and the Board now intends to purchase the real property located at 2950 Lathrop St., South Bend, Indiana, and more particularly described in attached Exhibit A (the “Property”); and

WHEREAS, the Board has obtained two (2) appraisals of the fair market value of the Property, attached hereto as Exhibit B, and provided copies of each to the South Bend Common Council in accordance with I.C. 36-1-10.5-5(2); and

WHEREAS, the Board believes it is in the best interest of the City and its residents to purchase the Property.

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

1. The Board hereby appoints both Ms. Erin Michaels, employee of the Department of Community Investment and Hannah Youngs, Right of Way agent at DLZ, as the Board’s authorized representative in pursuing the purchase of the Property and delegates all necessary authority to serve jointly in the Board’s place as purchasing agent under I.C. 36-1-10.5.
2. The Board hereby approves and will execute simultaneously with this Resolution the form of purchase agreement attached hereto as Exhibit C. The Board instructs its designees to deliver a signed copy of the purchase agreement to the owner of the Property.
3. The Board acknowledges that its authority to consummate the purchase of the Property, including the authority hereby delegated to the designees, is expressly conditioned upon South Bend Common Council’s approval of the purchase in accordance with I.C. 36-1-10.5-5(1).
4. This Resolution shall be in full force and effect upon its adoption.

ADOPTED at a meeting of the Board of Public Works of the City of South Bend, Indiana held on _____, at 215 S. Dr. Martin Luther King Jr. Boulevard Suite 300, South Bend, Indiana 46601.

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



Elizabeth A. Maradik, President



Joseph R. Molnar, Vice President




Murray L. Miller, Member



Breana N. Micou, Member



Abigail E. Magas, Member



Attest: Hillary R. Horvath, Clerk

Date: June 23, 2026

EXHIBIT A

Description of the Property

Parcel Key No. 018-2109-4060

State ID: 71-03-34-101-001.000-026

Legal Description: S Sw1/4 Nw1/4 Cont Apprx 100 Acres Sec 34-38-2e

Commonly Known as 2950 Lathrop St

EXHIBIT B

Real Estate Appraisals

[See attached.]

EXHIBIT C

Real Estate Purchase Agreement



Connect. Build. Thrive.

May 21, 2026

St. Joseph County Airport Authority
4477 Progress Dr.
South Bend, IN 46628

Re: Bendix Drive Reconstruction
DES # 2100022
Parcel 4 – N Bendix Dr.
South Bend, IN 46628

Dear Property Owner:

The City of South Bend Department of Public Works is planning a public highway project known as a Road Reconstruction project beginning at the Intersection of Bendix Drive and Voorde Drive, and continuing North to approximately 0.1 miles north of Lathrop Road in South Bend, Indiana.

The purpose of the project is to improve the condition of the pavement and to improve the connectivity of pedestrian facilities, by reconstructing Bendix Drive from 4 lanes to 3 lanes, the addition of a multi-use path and installation of storm sewer.

My company, DLZ Indiana, LLC has been retained by the City of South Bend Department of Public Works to perform the land acquisition services for this project. As the owner of record, you are being notified that your property is required for the road improvement project.

In order to accommodate the planned improvements, it will be necessary to acquire **a fee simple acquisition on your property containing 0.565 acres, including 0.163 acres PER, and a temporary easement containing 0.055 acres.** The area of acquisition is an irregular portion of land. This area is better described in the enclosed documentation.

The City is prepared to offer you \$124,600.00 for the fee simple acquisition and temporary easement. Please note that all land improvements located within the areas being acquired by the City are included as part of this offer. You have the right to retain any land improvements being acquired for a value agreed upon by both parties and deducted from the offer.

In accordance with Indiana Code 32-24-1, a value of \$124,600.00 was arrived at by an appraiser using standard appraisal methods. A full copy of this report is enclosed. Also, in accordance with Indiana Code 32-24-1, you have thirty (30) days from date of receipt to accept or reject the offer.

Enclosed for your review and ultimate execution, and to assist with your questions, are the following items (*indicates documents that need to be signed and returned, ** indicates documents that need to be signed, notarized, and returned):

1. Land Acquisition Brochure;



2. **Uniform Offer Letter;
3. **Warranty Deed;
4. **Temporary Easement;
5. *Sales Disclosure Form;
6. *Tax Memo;
7. *W-9 Request for Taxpayer Identification Number;
8. Owner's Private Appraisal Letter;
9. Statement of Basis for Just Compensation;
10. Copy of Appraisal Evaluation;
11. Plan sheets highlighting area of acquisition;
12. Receipt of Conveyance;
13. *Resolution for Sale;
14. *Accounts Payable Voucher.

If you decide to accept the offer, please contact me and I will be happy to assist you with the document execution. If you do not require my assistance, please sign all documents where indicated, in front of a notary where applicable, and return them to me. Please make sure to sign all documents exactly as your name is printed on the document and return them to me within 30 days. Payment is typically issued within 90 days of receipt of all required documents, pending a legal review and approval of the file. **We will need a copy of your operating agreement or a resolution to verify signature authority.**

If you disagree with the amount offered, you have the right to obtain and submit an appraisal or other supporting evidence at your own expense for consideration by the City. Please note that while this information will be considered, there is no guarantee that there will be an increase in your offer. All information submitted for review must be received by my office prior to the 30-day offer expiration.

Once you have a chance to review the enclosed items, please contact me at 574-245-1745, or email hyoungs@dlz.com. If I do not hear from you, I will contact you in a few days to discuss this matter further. Thank you for your cooperation and I look forward to working with you.

Sincerely,
DLZ INDIANA, LLC

Hannah E. Youngs
DLZ Indiana, LLC, Right of Way agent for
The City of South Bend Department of Public Works



CITY OF SOUTH BEND

DEPARTMENT OF PUBLIC WORKS

UNIFORM PROPERTY OR EASEMENT ACQUISITION OFFER

Date: May 21, 2026

PROJECT: 2100022
CODE: NA PARCEL: 4
ROAD: Bendix Drive
COUNTY: St. Joseph

Offer Delivery Method (Check one)

In Person Certified Mail

St. Joseph County Airport Authority
4477 Progress Dr.
South Bend, IN 46628

The City of South Bend Department of Public Works, is authorized by Indiana law to obtain your property or an easement across your property, for certain public purposes. The project is a Road Reconstruction Project beginning at the Intersection of Bendix Drive and Voorde Drive, and continuing North to Approximately 0.1 miles north of the Intersection of Bendix Drive and Lathrop Road in South Bend, Indiana.

It is our opinion that the fair market value of the parcel we want to acquire from you is \$124,600.00, and, therefore, the City of South Bend Department of Public Works offers you \$124,600.00 for the above fee simple acquisition and temporary easement. You have thirty (30) days from this date to accept or reject this offer. If you accept this offer, you may expect payment in full within ninety (90) days after signing the documents accepting this offer and executing the deed, grant or easement, and provided there are no difficulties in clearing liens or other problems with title to the land. Possession will be required thirty (30) days after you have received your payment in full.

HERE IS A BRIEF SUMMARY OF YOUR OPTIONS AND LEGALLY PROTECTED RIGHTS:

1. By law, the City of South Bend Department of Public Works is required to make a good faith effort to purchase your property and/or an easement across your property.
2. You do not have to accept this offer and the City of South Bend Department of Public Works is not required to agree to your demands.
3. However, if you do not accept this offer, and we cannot come to an agreement on the acquisition of your property and/or an easement across your property, the City of South Bend Department of Public Works has the right to file suit to condemn, and acquire your property and/or an easement across your property in the county in which the real estate is located.
4. You have the right to seek advice of an attorney, real estate appraiser or any other person of your choice on this matter.
5. You may object to the public purpose and necessity of this project.
6. If the City of South Bend Department of Public Works files a suit to condemn and acquire your property and/or an easement across your property and the court grants its request to condemn, the court will then appoint three appraisers who will make an independent appraisal of the to be acquired.
7. If we both agree with the court appraisers' report, then the matter is settled. However, if either of us disagrees with the appraisers' report to the court, either of us has the right to ask for a trial to decide what should be paid to you for the condemned.
8. If the court appraisers' report is not accepted by either of us, the City of South Bend Department of Public Works has the legal option of depositing the amount of the court appraisers' evaluation with the court. And if such a deposit is made with the court, the City of South Bend Department of Public Works is legally entitled to immediate possession of the property and easement. You may, subject to the approval of the court, make withdrawals from the amount deposited with the court. Your withdrawal will in no way affect the proceedings of your case in court, except that, if the final judgment awarded you is less than the withdrawal you have made from the amount deposited, you will be required to pay back to the court the amount of the withdrawal in excess of the amount of the final judgment.

Project: 2100022 Parcel: 4

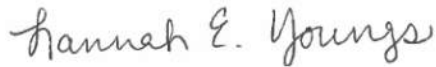
9. The trial will decide the full amount of damages you are to receive. Both of us will be entitled to present legal evidence supporting our opinions of the fair market value of the property or easement. The court's decision may be more or less than this offer. You may employ, at your cost, appraisers and attorneys to represent you at this time or at any time during the course of the proceeding described in the notice.

If you have any questions concerning this matter, you may contact us at:

Hannah E. Youngs
DLZ Indiana, LLC
2211 East Jefferson Boulevard,
South Bend, IN 46615
Phone: 574-245-1745
Email: hyoungs@dlz.com

This offer was made to the owner(s):

St. Joseph County Airport Authority of _____ County on _____ (Date)



Hannah E. Youngs
Agent of: the City of South Bend Department of Public Works

Project: 2100022 Parcel: 4

If you decide to accept the offer of \$124,600.00 made by the City of South Bend Department of Public Works, sign your name below and mail this form to the address indicated above. An additional copy of this offer has been provided for your file.

ACCEPTANCE OF OFFER

I/We, _____, of St. Joseph County Airport Authority, owner(s) of the above described property or interest in property, hereby accept the offer of \$124,600.00 made by the City of South Bend Department of Public Works on this _____ day of _____, 2026.

Original Offer	\$124,600.00

Total Amount	\$124,600.00

St. Joseph County Airport Authority

Signature

Print Name and Title

Signature

Print Name and Title

NOTARY'S CERTIFICATE

STATE OF: _____:

SS:

COUNTY OF _____:

Subscribed and sworn to before me this _____ day of _____, 2026.

Signature _____

Printed Name _____

My Commission expires _____

I am a resident of _____ County



CITY OF SOUTH BEND

DEPARTMENT OF PUBLIC WORKS

May 21, 2026

St. Joseph County Airport Authority
4477 Progress Dr.
South Bend, IN 46628

RE: Parcel: 4
Road: Bendix Drive Reconstruction
County: St. Joseph

Dear Property Owner:

SCOPE OF THE PROJECT

The City of South Bend Department of Public Works is performing a Road Reconstruction Project beginning at the Intersection of Bendix Drive and Voorde Drive, and continuing North to approximately 0.1 miles north of Lathrop Road in South Bend, Indiana. The project is scheduled to be ready for contracts on December 30, 2026, subject to revision.

NECESSITY FOR THE PROJECT

The purpose of the project is to improve the condition of the pavement and to improve the connectivity of pedestrian facilities, by reconstructing Bendix Drive from 4 lanes to 3 lanes, the addition of a multi-use path and installation of storm sewer.

EFFECT ON THE PROPERTY & OWNERSHIP RIGHTS

In order to accommodate the planned improvements, the **City needs a fee simple acquisition containing 0.565 acres, including 0.163 acres PER, and a temporary easement containing 1.308 acres.** A plan sheet is enclosed showing the required area. The needed areas of the parcel have been highlighted. The measurements are taken from the legal description included with the attached deed and/or easement.

TERMS OF THE OFFER

Enclosed are the following State documents:

1. Uniform Property and / or Easement Acquisition Offer*
2. State Appraisal or Market Estimate with Statement of the Basis for Just Compensation

3. Private Appraisal Letter**
4. Plan Sheet
5. Brochure, "Acquisition, Acquiring Real Property for federal and Federal-Aid Programs and Projects"

*Your legal options with this offer are explained on pages two (2) and three (3) of the Uniform Property and / or Easement Acquisition Offer. Also attached are copies of page four (4) Acceptance of Offer and Deed/Easement with Legal Description.

The City's offer is **\$124,600.00** for the fee simple acquisition and temporary easement. An appraiser arrived at the values for your property using standard appraisal methods and practices. In accordance with Indiana Code 32-24-1, you have thirty (30) days from the date that you receive this offer to either accept or reject it. **Payment will be made within 90 days of obtaining clear title/after legal claim approval.**

If there are personal items located in the proposed right-of-way that need to be relocated for which the owner has been compensated cost-to-cure damages, it is the responsibility of the property owner to have such items relocated within 30 days of receipt of payment. Additionally, if there are land improvements or building improvements (i.e., landscaping, trees, buildings, etc.) located within the acquisition area(s) that are proposed to be purchased by the City which the owner would like to retain, I would be glad to discuss the procedure for retaining improvements.

**The Owner's Private Appraisal Letter is a brief letter that explains the forms of acceptable evidence for placing value on right of way areas the state acquires for public improvement projects. If you disagree with the valuation placed on your property, you have the right to submit evidence of valuation at your expense. Please understand, once your evidence of value is submitted, there is no guarantee of a change in value.

After you have had the opportunity to review the City's offer and have come to a decision, please contact me and I will answer any questions you may have and set-up a time to get together and sign and notarize the needed documents. You can contact me at 574-245-1745, or email hyoungs@dlz.com. Thank you for your time and consideration.

Sincerely,



Hannah Youngs, Right of Way Agent
DLZ Indiana, LLC
2211 East Jefferson Boulevard
South Bend, IN 46615



Connect. Build. Thrive.

May 21, 2026

St. Joseph County Airport Authority
4477 Progress Dr.
South Bend, IN 46627

Re: Request of Contact Information

As we work through this process, it may be necessary to contact you with questions and to communicate more information about the project. Please fill out the following information and return this page with your signed documents.

Name _____

Contact/Agent for Company _____

Address _____

Phone Number(s) _____

Email(s) _____

If the currently listed information is incomplete or incorrect, please provide notes or updated information below.

If you have questions in the meantime, please contact me at 574-245-1745 or by email at hyoungs@dlz.com. Thank you for your cooperation and I look forward to working with you.

Sincerely,

DLZ INDIANA, LLC

Hannah Youngs
DLZ Indiana, LLC, Right of Way Agent for
City of South Bend Department of Public Works

07/2013

STATEMENT OF THE BASIS FOR JUST COMPENSATION

1. This is a written statement of, and summary of the basis for, the establishment of the amount believed to be, through a valuation process, just compensation for the purchase of this right-of-way for highway purposes.

2. The legal description of this acquisition is set forth in the instrument of conveyance in the following identified parcel and this acquisition is identified in the Acquiring Agency's records as:

Des #: 2100022 Parcel: 4 Road: ST 1043 County: St. Joseph

Owner(s): St. Joseph County Airport Authority

3. The area and type of interest being acquired: 0.565 AC inclusive of 0.163 AC PER Fee Simple and 1.308 AC Temporary R/W

The amount in Item 5 below includes payment for the purchase of all interests in the real property and no separately held interest is being acquired separately in whole or part, except as may be explained in Item 8 below.

4. This acquisition is (Check one): [] a. A total acquisition of the real property. [X] b. A partial acquisition of the real property. This acquisition has mitigation costs (Check one): [] Yes [X] No

5. The Agency's Offer: Just compensation has been determined to be and the Acquiring Agency's offer for the purchase of this real property is as follows:

Table with 2 columns: Description and Amount. Rows include: a. Total Land, Land Improvements and Buildings (\$64,000.00), b. Perpetual Easement (\$0.00), c. Severance Damages (\$0.00), d. Other damages (Itemize) Cost to Cure estimates: (blank), Total Damages (\$0.00), Temporary R/W (\$60,600.00).

Total amount believed to be Just Compensation offered for this acquisition is: \$124,600.00

6. The amount in Item 5 above may include payment for the purchase of certain buildings and improvements and their ownership shall pass to the Acquiring Agency. These buildings and improvements are identified as follows: None

7. The amount in Item 5 above may include payment for the purchase of certain Land Improvements, Fixtures, Equipment, Machinery, Signs, Etc., and their ownership shall pass to the Acquiring Agency. These items are identified as follows: None

8. Items owned by others (i.e.: lessee, tenants, etc.) included in Item 5 above are identified as follows: None

9. Remarks: None

South Bend Approval
Signature: [Signature]
Name Printed: Leslie Biek, P.E.
Title: Assistant City Engineer
Date: 5/28/2026

Reviewer
Signature: [Signature]
Name Printed: Rita Ann Gabriel, MAI, AI-GRS
License: IN Certified General Appraiser CG69100630
Company: Rita Ann Gabriel & Associates, Inc.
Date: 03/10/2026

CERTIFICATE OF REVIEW APPRAISER AND CONCLUSION OF FAIR MARKET VALUE

CODE: N/A PARCEL: 4

DES #: 2100022 Road: Bendix Drive County: St. Joseph Owner: St. Joseph County Airport Authority

Table with 6 columns: Appraisal Type (1st-4th), Appraiser Name, Fee, Date, Before/After Value, Difference, Land/Building Improvements, Loss, Compensation, and Approval status.

REVIEWERS COMMENTS AND/OR CORRELATION (See attached sheets)

I certify that, to the best of my knowledge and belief: That I have made a personal inspection of the subject property... That my estimate of fair market value has been reached independently...

I have examined the appraisal report on the subject parcel and project relative to State and Federal (49 CFR 24.104) appraisal requirements and have found it to be:

- 1-Recommended as the basis for the establishment of the amount believed to be Just Compensation
2-Accepted meets all requirements, but not selected as recommended or approved
3-Not Accepted

Signature Rita Ann Gabriel
Name Printed: Rita Ann Gabriel, MAI, AI-GRS
Appraisal License Number CG69100630
Indiana Broker Number RB14005936 (Inactive)
Date March 10, 2026

APPROVED APPRAISAL AMOUNT FOR 0.565 AC inclusive of 0.163 AC PER Fee Simple and 1.308 AC Temporary R/W REQUIRED R/W \$124,600.00
APPROVED APPRAISAL AMOUNT FOR None EXCESS LAND N/A

Potentially hazardous materials: Present Possible Nothing Indicated X
IF PRESENT, WHAT TYPE AND WHERE LOCATED:

DES # 2100022
Parcel # 4

CLIENT/INTENDED USERS

The client for this review service is DLZ Indiana, LLC who is providing R/W management services as the agent for the City of South Bend, Indiana. The City of South Bend is also the acquiring agency. The City of South Bend, DLZ Indiana LLC, and any funding partners are the intended users of this review service. Even though the property owner may receive a copy of the review documents, the property owner is neither a client nor an intended user of the appraisal review service.

The Value Finding Appraisal Report being reviewed identifies DLZ Indiana, LLC; St. Joseph County, Indiana; their duly authorized representatives, and no other third parties as the clients and intended users. For clarification purposes, the project falls under the jurisdiction of the City of South Bend, Indiana which is actually the acquiring agency. The City of South Bend, Indiana should be identified as the client and intended user.

PURPOSE OF REVIEW

The client for this review service has requested that this review comply with the requirements of the *Indiana Department of Transportation (INDOT) Real Estate Division Manual*, the regulations identified by the Federal Highway Administration Real Estate Section, and the current edition of *USPAP*. As identified in the *INDOT Real Estate Division Manual*, *The purpose of the appraisal review is to confirm that the appraisal contains all of the necessary data properly applied and presented to support an estimate of fair market value and from this estimate, to recommend the appraisal as the basis for the establishment of the amount of just compensation to be offered to the property owner.*

The purpose of this review includes verification that the appraisal report under review is sufficiently documented to meet the minimum standards set forth in the *INDOT Real Estate Division Manual*, as approved by the Federal Highway Administration, and that the appraisal review is submitted on forms provided by INDOT. These forms are identified as **REV-27** and **REV-29** per the *INDOT Real Estate Division Manual*. The regulations, which the appraisal report must comply with, include those identified within the *INDOT Real Estate Division Manual* for a value finding appraisal report. The value finding appraisal report submitted for review states that it is an Appraisal Report based on the Scope of Work Rule in *USPAP*.

INTENDED USE OF REVIEW

The intended use of this appraisal review includes providing the client with a review of the value finding appraisal report in terms of consistency with the engineering information provided for this parcel, compliance with *INDOT* regulations, and reasonableness of representing the market value (just compensation) of the right-of-way to be acquired. The client and all intended users will rely upon this review to determine that the appraisal report for the proposed right-of-way is one of the following:

- 1) *The appraisal is recommended as the basis to establish just compensation;*
- 2) *The appraisal is accepted as complying with all requirements, but not selected to establish just compensation; or*
- 3) *The appraisal is not accepted. The Review Appraiser must include reasoning why the appraisal is not accepted.*

Incorporated within the regulations for a review under the *INDOT Real Estate Division Manual* is the requirement that the Review Appraiser must present the basis for establishment of the amount recommended as just compensation, if believed to be different from that presented within the appraisal report under review. The amount established as just compensation by the Review Appraiser will then be used by the client as the basis for support of the market value of the proposed right-of-way. The appraisal valuation within the value finding appraisal report reviewed is recommended in the review process as the basis to establish just compensation.

SUBJECT OF THE REVIEW

The subject of this review assignment is identified on the various review documents in categories required by the Intended User/s of this review. More specifically, the review is of the **Value Finding Appraisal Report** prepared by Jeffrey R. Vale, MAI, SRA, Indiana Certified General Appraiser CG69100398, for Parcel 4, DES #2100022, of the Bendix Drive Project, in the City of South Bend, St. Joseph County, Indiana. This review does not include a review of the work file for the valuation assignment. The effective date of the proposed right-of-way submitted within the appraisal report being reviewed is February 11, 2026. The appraisal report is dated February 27, 2026 and was submitted for review on March 3, 2026.

The review appraiser last inspected the area/s of proposed acquisition from existing right-of-way on March 6, 2026. The date of this review report is March 10, 2026. It is noted that the effective date cited within the value finding appraisal report under review is used as the effective date of valuation for Parcel 4.

SCOPE OF WORK/PURPOSE OF APPRAISAL REVIEW

Per *USPAP*, Standard 3: Appraisal Review, Development *In developing an appraisal review, an appraiser must identify the problem to be solved, determine the scope of work necessary to solve the problem, and correctly complete research and analysis necessary to produce a credible appraisal review.* Standard 4: Appraisal Review, Reporting of *USPAP* states, *in reporting the results of an appraisal review, an appraiser must communicate each analysis, opinion, and conclusion in a manner that is not misleading.* The review appraiser's opinions about the quality must encompass the completeness, accuracy, adequacy, relevance, and reasonableness of the work under review, developed in the context of the requirements applicable to that work.

In addressing the *Competency Rule* of *USPAP*, Rita Ann Gabriel, MAI, AI-GRS, Indiana Certified General Appraiser, License Number CG69100630, is the contract fee review appraiser for this appraisal assignment. Rita Ann Gabriel, MAI, AI-GRS is prequalified for work categories 12.3, 12.4, and 12.5 and has been performing appraisal and/or appraisal review services for over 30 years, specializing in the valuation of commercial, industrial, special purpose, agricultural, and residential properties, with particular emphasis on the valuation of partial acquisitions for various property rights. Rita Ann Gabriel, MAI, AI-GRS has also completed various educational courses which focus on the valuation of partial acquisitions and has reviewed numerous public works projects in the City of South Bend and in the greater St. Joseph County market areas within the past several years.

More specifically, the reviewer performed the following steps:

- Reviewed the Value Finding Appraisal Report for consistency with the information provided by R/W engineering for Parcel 4 of DES #2100022 and discussed any appropriate items with the appraiser.
- Observed the exterior of the larger property and the areas of proposed acquisition from public right-of-way as stated in the Certificate of Review Appraiser.
- Considered any relevant comparable data that was submitted. This review appraiser has not performed independent research for data that may be applicable to the valuation of the subject of the appraisal report under review.

- Analyzed the valuation methodology incorporated in the work under review and considered its compliance with the regulations of the *INDOT Real Estate Division Manual* and *USPAP*.
- Reported an opinion regarding the completeness, accuracy, adequacy, relevance, and reasonableness of the work under review.
- Reported the findings of the review process on forms required by the *INDOT Real Estate Division Manual*.
- Amended the conclusion of the fair market value of the proposed right-of-way, if found to be other than that submitted within the work under review. For Parcel 4, the appraisal amount is recommended in the review process as the basis to establish just compensation.

For any portion of the valuation of the proposed right-of-way within the appraisal report under review that is determined to not be compliant and/or accurate, this review appraiser is to prepare an analysis sufficient to provide credible valuation conclusions for the right-of-way to be acquired. In completing this valuation service, the review appraiser has disregarded any decrease or increase in the fair market value of the real estate prior to the date of valuation caused by the public improvement for which said property is to be acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, per INDOT requirements. This appraisal review includes consideration of compensable items, damages, and benefits and does not include non-compensable items, as required by state law.

In determining the compliance of the appraisal report under review to *USPAP* Standards, the following items are noted, along with the applicable page found in the report under review. The following list is not intended to confer compliance of the appraisal report under review with *USPAP*. The list merely identifies aspects of *USPAP* Standard Rules and the places within the appraisal report where these items are addressed.

USPAP Standard Rule 2

<i>Rule 2-2 a (i, ii) Client/Intended Users</i>	Page 3
<i>Rule 2-2 a (iii) Intended Use</i>	Page 3
<i>Rule 2-2 a (iv) Property Characteristics</i>	Pages 3 through 5
<i>Rule 2-2 a (v) Interest Appraised</i>	Page 2 – Definition Included
<i>Rule 2-2 a (vi) Type of Value</i>	Page 2 – Definition Included
<i>Rule 2-2 a (vii) Effective Date/s</i>	Page 1 and page 3
<i>Rule 2-2 a (viii) Scope of Work</i>	Page 3
<i>Rule 2-2 a (ix) Assistance</i>	Page 1 - Certification
<i>Rule 2-2 a (x) Sufficient Information</i>	Pages 5 through 7
<i>Rule 2-2 a (xi) Current Use</i>	Page 1 and page 5
<i>Rule 2-2 a (xii) Highest and Best Use</i>	Page 5
<i>Rule 2-2 a (xiii) Assumptions/Conditions</i>	Page 29
<i>Rule 2-2 a (xiv) Certification</i>	Page 1
<i>Rule 2-3 Certification</i>	Consistent with <i>INDOT</i>

The report submitted for this parcel is considered to comply with the regulations of the *INDOT Real Estate Division Manual*, the applicable edition of the *Uniform Standards of Professional Appraisal Standards (USPAP)*, and/or to address the provisions of 49 CFR Part 24.103(a) from the *Federal Register* (Vol. 70, No. 2/Tuesday, January 4, 2005/Rules and Regulations) for a value finding appraisal report, except if noted within this review. The valuation is being supplemented by these review documents and/or review comments, as requested by the client.

EXTRAORDINARY ASSUMPTIONS AND/OR HYPOTHETICAL CONDITIONS

USPAP from The Appraisal Foundation provides the definition of an **extraordinary assumption/s**. “**EXTRAORDINARY ASSUMPTION:** an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions.”

This review assignment is developed using the following **Extraordinary Assumption/s**:

- The fee simple and temporary right-of-way taking/s and the construction of the proposed public improvements will occur as depicted by the information provided by the client for the subject property. If any changes to the takings are made, this review appraiser reserves the right to change the review to reflect such changes.

- The valuation of the real estate assumes that the property is free and clear of hazardous contamination as required by the intended user/s of this valuation service.

- The review appraiser has only viewed the areas of proposed acquisition from public right-of-way, and did not complete an on-site inspection of the real estate. The reviewer’s conclusion is based on the extraordinary assumption that the property characteristics are as described in the appraisal report under review.

- As required by the regulations of the Indiana Department of Transportation and the provisions of 49 CFR Part 24.103(a), the review appraiser has disregarded any decrease or increase in the fair market value of the real property prior to the date of valuation caused by the public improvement for which said property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner in determining the compensation for the property.

USPAP from The Appraisal Foundation provides the definition of a **hypothetical condition**. “**HYPOTHETICAL CONDITION:** a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.” This review assignment is developed using the following **Hypothetical Condition/s**.

- All references to the value of the residue property, as of the effective date of valuation, are provided as required by *INDOT* policies and forms. All after take values assume that the proposed right of way has been acquired and that the project is developed as planned, which has not occurred as of the effective date of value.

REVIEW COMMENTS

The value finding appraisal report submitted includes the type of value being estimated as **fair market value** with the definition required by INDOT regulations on page 2 within the report.

The property right to be acquired is identified as **fee simple estate** with the definition also presented on page 2 of the appraisal report. However, **temporary right of way** will also be acquired from the subject property. The Dictionary of Real Estate Appraisal defines an **easement** as *an interest in real property that conveys use, but not ownership, of a portion of an owner's property. A temporary easement is an easement granted for a specific purpose and a specific period; e.g., a construction easement is terminated after the construction of the improvement and the unencumbered fee interest in the land reverts to the owner as defined on page 300.*

The property right and area/s of acquisition, as identified by the legal description/s of the acquisition provided by the client for this parcel, are as follows. The legal descriptions and/or R/W plats for the proposed right-of-way are included within the appraisal report on pages 13, 16, 17, 18, 19, 20, and 21.

Parcel	Total Area	Property Rights
4	0.565 AC inclusive of 0.163 AC PER	Fee Simple
4A	0.917 AC	Temporary Right of Way for Pavement Removal and Lawn Grading
4B	0.015 AC	Temporary Right of Way for Drive Construction and Pipe Removal
4C	0.096 AC	Temporary Right of Way for Grading
4D	0.233 AC	Temporary Right of Way for Grading
4E	0.047 AC	Temporary Right of Way for Lawn Grading and Sign Removal
Total	1.308 AC	Temporary Right of Way

The value finding appraisal report identifies the larger parcel as an improved industrial property. The portion of the larger property which is located in the southwest quadrant of Bendix Drive and Lathrop Street is developed with the buildings and runway improvements commonly identified as the South Bend International Airport. The larger property includes about 31.463 acres of the airport facility which encompasses additional real estate. The portion of the larger property which is located in the southeast quadrant of Bendix Drive and Lathrop Street includes about 86.692 acres of vacant land only. The real estate is assigned a 911 address, per the appraisal report, of 4477 Progress Drive, South Bend, Indiana 46628 which is the address for the South Bend International Airport. The value finding appraisal report is considered to correctly identify the larger property and to provide a description of the real estate and the area/s of proposed acquisition in sufficient detail.

The report under review is considered to comply with the requirements of INDOT for a value finding appraisal report, unless noted in this review report. From a technical standpoint, the value finding report is considered to be consistent with the policies of INDOT for valuing the fee simple interest in the land with the estimated value used in developing the value of the property rights to be acquired from the subject property. The valuation submitted within the value finding appraisal report under review states that the highest and best use of the land of the larger property is for an airport and/or industrial development. Since the existing buildings and formal land improvements on the larger property are not impacted by this project, the highest and best use of the property as improved is not necessary to this valuation assignment. The conclusion of the highest and best use analysis is considered to be appropriate, based on the information included in the appraisal report.

The descriptions of the larger property prior to the proposed acquisition and the proposed right of way are presented in narrative form on page 4 and page 5. These descriptions are supplemented with photographs of the property on pages 8 through 11 and an aerial view of the impacted portions of the property on page 12. As indicated, copies of the legal description/s and R/W plat for this parcel are also attached to the appraisal report.

The valuation process is limited to estimating the unit value of the fee simple interest in the land by the Sales Comparison Approach. No formal land improvements are being permanently acquired, so the principles of the Cost

Approach are not used in the valuation assignment. Some of the concepts of the Income Approach are used in developing the compensation for use of the temporary right of way. These conclusions are considered to be a reasonable approach to the valuation process.

The appraisal valuation concludes that the larger property consists of the land area on both the east and the west sides of Bendix Drive, on the south side of Lathrop Street. As a result, development of the unit land value is completed for the entire 117.116 net acres of the real estate. The unit value of the fee simple interest in the land is based on an analysis of four market land sales presented in an adjustment grid on page 6. The comparable data sheets for these land sales are also attached to the appraisal report. The comparable data all sold within about forty months or less prior to the effective date of valuation. Three of the land sales are consistent with the two-year time preference for comparable data per INDOT policy. The comparable land sales are regarded as similar in highest and best use to the subject land and to be reflective of the nature of the immediate area as it appears to be transiting from undeveloped bare land to large acreage industrial uses. The unit land value estimated in the appraisal report is considered to be reasonable for the overall subject real estate, as though vacant, which is then used to calculate the market value of the fee simple right of way to be acquired on page 7. The mathematical calculations of the market value of the property rights to be acquired are free of errors and consistent with *INDOT* policies. No access rights are being acquired with the land being acquired in fee simple.

The appraisal report is considered to correctly conclude that the naturalized vegetation within the areas of proposed acquisition does not contribute any value in excess of the value of the subject land. The conclusion of the valuation of the land improvements is considered to be reasonable and consistent with INDOT policy.

In addition to the fee simple acquisition, five areas of temporary right of way are being acquired from the residue property. The compensation for use of the areas of temporary right of way is developed on page 7 of the appraisal report, using the estimated unit land value of \$159,000 per net acre of area, a rate of return to the land of 10% abstracted from market land lease rates for prime land, and a three-year duration for use of the temporary right of way which is established by INDOT policies. In that the compensation will be as of the effective date of valuation, the returns to the land in years two and three are discounted to the current date of valuation using an annual discount rate of 3%. The valuation of the temporary right of way is regarded as compliant with INDOT policies and standard appraisal principles. Consistent with INDOT regulations, any ground surfaces disturbed by the construction within the temporary right of way are to be restored with like materials by the project's contractor.

No cost to cure items are identified for the residue property.

The appraisal report does not identify any special benefits for the residue property as a result of the proposed project.

The value finding appraisal report under review is considered to comply with the requirements that are applicable for the INDOT Value Finding Appraisal Report format, except if noted. The valuation of the real estate presented within the appraisal report reviewed is recommended in the review process to provide the basis for establishment of the amount believed to be the just compensation for the proposed property/property rights identified as Parcel 4, DES #2100022 in South Bend, St. Joseph County, Indiana for the Bendix Drive Project.

CONTINGENT AND LIMITING CONDITIONS

The certification of the Review Appraiser appearing in the review report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Review Appraiser in the report.

1. This is an Appraisal Review Report, which is intended to comply with the reporting requirements set forth under Standards Rule 3 of the Uniform Standards of Professional Appraisal Practice for a Review Report. The review presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinions. The depth of discussion contained in this review is specific to the needs of the client and for the intended use stated below. The Review Appraiser is not responsible for unauthorized use of this report.

2. The Review Appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the Review Appraiser render any opinion as to the title, which is assumed to be good and marketable.

3. The property, unless otherwise stated in this review, is appraised free and clear of any or all liens and encumbrances.

4. Unless otherwise stated in this review it is assumed that the property has responsible ownership and competent property management.

5. Any sketch/exhibit in the review report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader references only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. The Review Appraiser has made no survey of the property.

6. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this review.

7. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined, and considered in this report.

8. Any distribution of the valuation in the report between land and improvements applies only under the stated program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.

9. The Review Appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The Review Appraiser assumes no responsibility for such conditions, or for engineering, which might be required to discover such factors.

10. The Review Appraiser is not required to give testimony or to appear in court because of having made the review with reference to the property in question, unless prior arrangements have been made.

11. Information, estimates, and opinions furnished to the Review Appraiser, and contained in the review report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the Review Appraiser can be assumed by the Review Appraiser.

12. Disclosures of the contents of the review appraisal report are governed by the Bylaws and Regulations of the professional appraisal organizations with which the Review Appraiser is affiliated.

13. Neither all, nor any part of the content of the review report, or copy thereof (including conclusions as to the property value, the identity of the Review Appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the Review Appraiser is connected), shall be used for any purposes by anyone but the client and/or intended users specified in the report, without the previous written consent of the Review Appraiser; nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent and approval of the Review Appraiser.

14. Unless otherwise stated in this review, the existence of hazardous material, which may or may not be present on the property, was not observed by the Review Appraiser. The Review Appraiser has no knowledge of the existence of such materials on or in the property. The Review Appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The review of the value estimate is predicted on the assumption that there is no such material on or in the property that would cause a loss in value.

15. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of the ADA in estimating the value of the property.

16. Possession of this review report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the client and/or intended users to whom it is addressed without the written consent of the Review Appraiser, and in any event, only with proper written qualification and only in its entirety. This Review Appraiser is not responsible for unauthorized use of this report.

17. The appraisal review assignment and attached review analysis have been completed for a specific purpose, as of a specific date as noted in the certification of value and purpose of report. Any lapse of time since the specified date of the appraisal review may enhance or adversely affect the conclusions indicated in the report. However, the review appraiser has disregarded any decrease or increase in the fair market value of the real estate prior to the date of valuation caused by the public improvement for which said property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner.

CERTIFICATION OF VALUE:

I hereby certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.

I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.

I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.


My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.

My analyses, opinions, and conclusions were developed, and this review report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.

I have made a personal inspection of the subject of the work under review from public right-of-way.

No one provided significant real property appraisal, appraisal review, or appraisal consulting assistance to the person signing this certification.

The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, I, Rita Ann Gabriel, MAI, AI-GRS, have completed the continuing education program for Designated Members of the Appraisal Institute.



Rita Ann Gabriel, MAI, AI-GRS
Indiana Certified General Appraiser
License Number CG 6910063

Date: March 10, 2026

APPRAISAL REPORT

12/08 Code N/A

Value Finding Short Form Long Form

Partial Acquisition Total Acquisition Page 1 of 29

Type of Property Industrial Improved Des.# 2100022
Indicate (Residential, Commercial, Bareland, Farm, Special, Industrial)

Location 4477 Progress Drive, South Bend, Indiana 46628 Parcel 4
St. Joseph County Airport Authority;

Owner Attn: Patrick MacCarthaigh, A.A.E., ACE – VP of Operations Phone (574) 282-4590 x0 Road Bendix Drive

Address 4477 Progress Drive, South Bend, Indiana 46628 County St. Joseph

Tenant Contract Buyer Phone _____

Address _____

Land Areas: Before: 117.116 Ac. net After: 116.714 Ac. Acquisition 0.402 Ac. (net)

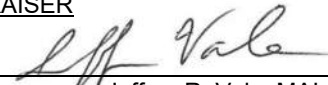
Temp. R/W 1.308 Ac. Perpetual R/W N/A PER 0.163 Ac. Access Rights N/A

CERTIFICATION OF APPRAISER

I certify that, to the best of my knowledge and belief:
 That I have made a personal observation of the property that is the subject of this report and that I have made a personal field inspection of the comparable sales relied upon in making said appraisal. The property being appraised and the comparable sales were as represented or referenced within the appraisal.
 That the statements of fact contained in the report are true and correct.
 That I understand that such appraisal MAY be used in connection with the acquisition of right-of-way for a project utilizing Federal funds.
 That such appraisal has been made in conformity with appropriate laws, regulations, policies and procedures applicable to the appraisal of property for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of such items which are noncompensable under appropriate established law.
 That this appraisal assignment may have called for less than would otherwise be required by the specific guidelines of the Uniform Standards of Professional Appraisal Practices (USPAP), but is not so limited in scope that it may tend to mislead the users of the report, or the public.
 That I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
 That my engagement in this assignment was not contingent upon developing or reporting predetermined results.
 That neither my employment nor my compensation for completing this assignment is contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
 That any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which said property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining the compensation for the property.
 That the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
 That I have no direct or indirect present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved; or in any benefit from the acquisition of such property appraised.
 That the owner or a designated representative was afforded the opportunity to accompany me on the property inspection.
 That I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the Acquiring Agency or officials of the Federal Highway Administration and I will not do so until authorized by said officials or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
 That I have not given consideration, or included in my appraisal, any allowance for relocation assistance benefits.
 That no one provided significant real property appraisal assistance to the person signing this report with the exception of those signing below.
 That my opinion of fair market value for the property to be acquired and residue damages, if any, as of the 11th day of February 2026, which is the effective date of this appraisal, is \$ 124,600.00 based upon my independent appraisal and the exercise of my professional judgment.

SUMMARY	
BEFORE VALUE (land only)	\$ <u>18,600,000</u>
AFTER VALUE (land only)	\$ <u>18,475,400</u>
Land Taken	\$ <u>64,000</u>
Land Improvements	\$ <u>-0-</u>
Improvements	\$ <u>-0-</u>
Cost-to-Cure	\$ <u>-0-</u>
Damages to Residue	\$ <u>-0-</u>
Temporary R/W	\$ <u>60,600</u>
TOTAL DUE OWNER	\$ <u>124,600</u>

PRIMARY APPRAISER

Signature 

Named Typed Jeffrey R. Vale, MAI, SRA

Appraisal License # CG69100398

Broker # RB14020122

Date: February 27, 2026

ASSISTED BY

Signature _____

Named Typed _____

Appraisal License # _____

Broker # _____

Date: _____

PURPOSE OF APPRAISAL:

The purpose of this appraisal is to estimate the fair market value of the subject property before the right-of-way acquisition and, as of the same date, the fair market value of the residue property as if the road was reconstructed. The interest appraised is "FEE SIMPLE ESTATE" unless otherwise stated.

DEFINITION OF FAIR MARKET VALUE - For the purpose of valuing the property, including land and any building, structure and improvement thereon, acquired under the power of Eminent Domain by the Federal government or using Federal-aid or Federal grant funds, **Fair Market Value** according to the INDOT 2025 appraisal manual is the amount of money (cash or its equivalent) which, as of the date of valuation:

1. An informed and knowledgeable purchaser willing, but not obligated, to buy the property would pay to an informed and knowledgeable owner willing, but not obligated, to sell it.
2. Taking into consideration all uses for which the property is suited and might in reason be applied; including, but not limited to the present use or highest and best available use taking into consideration the existing zoning or other restrictions upon use and the reasonable probability of a change in those restrictions.
3. Allowing a reasonable period of time to effectuate such sale.
4. Disregarding any decrease or increase in fair market value of such real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner.
5. Disregarding the fact that the owner might not want to part with the land because of its special adaptability to the owner's use.
6. Disregarding the fact that the taker needs the land because of its peculiar fitness for its purpose.
7. Disregarding any "gain to the taker", i.e., not giving consideration to the special use of the condemner as against others who may not possess the right of Eminent Domain.
8. Fair market value, based upon adequate recent comparable sales and offering data is usually the measure of just compensation.

DEFINITION OF A FEE SIMPLE ESTATE - A **Fee Simple Estate** as defined by "*The Dictionary of Real Estate Appraisal*", 7th Edition (Chicago: Appraisal Institute, 2022) is:

"Absolute ownership unencumbered by any other interest or estate; subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

JURISDICTIONAL EXCEPTION:

The certification and Code of Federal Regulations requires the appraiser to "disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired, or the likelihood that the property would be acquired for the project, other than due to physical deterioration within the reasonable control of the owner" which is contrary to USPAP Standards Rule 1-4 (f) which states that, "when analyzing anticipated public or private improvements, located on or off the site, an appraiser must analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in market actions", but is allowed under the jurisdictional exception rule of USPAP.

SCOPE OF PROJECT:

The intent of this project is for improvements along Bendix Drive in the vicinity of the South Bend International Airport in the City of South Bend in St. Joseph County, Indiana. The project area is currently comprised primarily of a mix of the South Bend Airport and industrial properties.

ASSIGNMENT CONDITIONS:

This appraisal is made with the hypothetical condition in the value after acquisition that the subject will be affected by the proposed road improvements which do not exist on the date of value. There are no other extraordinary assumptions or hypothetical conditions in the analysis of the subject property. The rule which applies to this assignment is the Uniform Standards of Professional Appraisal Practice (USPAP) with the INDOT Real Estate Division Manual being supplemental standards that apply to this assignment. There are no other supplemental standards or jurisdictional exceptions to be considered.

SCOPE OF APPRAISAL:

The scope of this appraisal includes making an exterior inspection of the appraised property and providing an appraisal report using acceptable methods and techniques. The purpose of the assignment is to estimate the fair market value of the subject property, and this appraisal is prepared in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP). This report includes photographs of the subject property and the comparable sale properties as well as maps showing the locations of the subject and the comparable properties. There also is a description of the subject property and its market area. Pertinent data and analyses not shown in this report may be retained in the file for the subject property. Data obtained is from various sources such as property owners, real estate brokers, lenders, buyers, and sellers. The data is considered reliable and has been verified when possible. The intended use of this appraisal is to estimate the fair market value of the property as of February 11, 2026, for the proposed fee simple acquisition for a federally assisted project. The client and intended user are DLZ Indiana, St. Joseph County, Indiana, their duly authorized representatives, and no other third parties. The highest and best use analysis in this report is relatively brief and does not encompass a full feasibility study.

OWNER CONTACT AND PROPERTY INSPECTION:

I spoke to the owner’s representative, Mr. Patrick MacCarthaigh, A.A.E., ACE – VP of Operations for the South Bend International Airport, on February 6, 2026 by telephone. We discussed the project and he understood it as he has prior knowledge of the project. He authorized me to view the property without him being present, and he told me to call him if I had any questions after my site visit. I made my site visit on February 11, 2026.

ENCUMBRANCES:

According to the information provided, there appear to be no known easements or restrictions which adversely affect value.

LEGAL DESCRIPTION:

The portions of the subject affected by the acquisitions are legally described as follows. The legal descriptions for the acquisitions are shown later in this report.

<u>Parcel Number</u>	<u>Description</u>
71-03-34-101-001.000-026	S SW1/4 NW1/4 CONT APPX 100 ACRES SEC 34-38-2E (East side of Bendix Drive)
71-03-33-200-004.000-009	1321.67’ S Side Douglas Rd N End Ne Ne 21.91 Ac 33-38-2e (West side of Bendix Drive)
71-03-33-200-005.000-009	E Ne Beg 714.45’ S OF Ne Cor Ne1/4 30.33ac Sec 33-38-2e (West side of Bendix Drive)
71-03-33-200-019.000-009	TR. 407.85’ N & S X 681.86’ E & W BEG 527’ N & 40’ W OF SE COR NE 1-4 SEC. 33-38-2E 6.38 AC. (West side of Bendix Drive)

ZONING:

The subject is zoned Industrial according to the City of South Bend zoning map. This classification allows for various industrial uses, and it is assumed that the airport is a legal use in this zone.

FIVE YEAR SALES HISTORY:

No current agreement of sale, option or listing of the subject property was reported. According to the documentation provided, there are no prior sales or transfers of the portions of the subject affected by the acquisitions within the past five years.

MARKET AREA DESCRIPTION:

The subject property is located in the northwest portion of the City of South Bend. It is south of the Indiana East-West Toll Road (I-80/I-90), east of St. Joseph Valley Parkway (U.S. 31 bypass), north of Lincolnway West, and west of the St. Joseph River in German and Portage Townships. There is substantial industrial development in the vicinity around the South Bend International Airport.

St. Joseph County, Indiana is primarily a rural county with the City of South Bend as the county seat and the City of Mishawaka immediately adjacent to the east of South Bend. The University of Notre Dame is the largest employer in St. Joseph County plus a substantial student population. Other small towns in St. Joseph County include Granger, Indian Village, Lakeville, New Carlisle, North Liberty, Osceola, Roseland, Walkerton, and others. These towns are very small compared to South Bend and Mishawaka. Agriculture is the primary use for land in St. Joseph County outside of South Bend and Mishawaka. U.S. and State highways in St. Joseph County are I-80/90, U.S. 20, U.S. 31, U.S. 6, S.R. 933, S.R. 23, S.R. 4, and S.R. 331. Other modes of transportation include the South Bend Regional Airport, Amtrak, and the South Shore Railroad linking South Bend to Chicago. Other major employers in St. Joseph County include the South Bend Community Schools, Memorial Health System, St. Joseph Regional Medical Center, Inc., AM General, Honeywell, St. Joseph County, IUSB, City of South Bend, and several others. St. Joseph County is located in the north central portion of Indiana about halfway between the City of Chicago, Illinois and the City of Fort Wayne, Indiana, and is roughly 125 miles north of Indianapolis, Indiana just south of the Indiana-Michigan State Line. St. Joseph County is bordered on the north by the State of Michigan, on the south by Marshall and Starke Counties, on the west by LaPorte County, and on the east by Elkhart County. St. Joseph County is on Eastern Time. The population of St. Joseph County is 266,931 according to the 2010 census and increased by 2.2% to 272,912 in 2020.

The City of South Bend is in the center of the far northern part of Indiana and is along the St. Joseph River which flows north and empties into Lake Michigan. South Bend is situated about ten miles south of the Michigan state line, 26 miles from Lake Michigan, 96 miles east of Chicago, Illinois, and 140 miles north of Indianapolis, Indiana. South Bend is the fourth largest city in the state, and the 2020 population for South Bend according to the US Census Bureau is 103,527 which is an increase of 2.2% from 101,249 in 2010. Mishawaka is adjacent to the east of South Bend, and together they comprise a medium sized urban center in northern Indiana, and the balance of St. Joseph County is primarily rural. South Bend has a mayoral/city council form of government with its own police and fire departments. Electricity is provided by American Electric Power, and natural gas service is supplied by Northern Indiana Public Service Company. Water and sanitary sewer service are provided by the City.

There is no trend taking place which would indicate an adverse effect on industrial real estate values. Values appear to have been increasing for the past few years, and the addition of Microsoft has significantly increased land values in the immediate vicinity for large developable tracts.

DESCRIPTION OF PROPERTY & R/W TO BE ACQUIRED:

According to the documentation provided, the subject tract is irregular and contains a total of 117.279 acres including presently existing right-of-way (P.E.R.) of 0.163 acres which are being acquired as P.E.R. Therefore, the net land excluding P.E.R. is 117.116 acres. Please refer to the plat and GIS property sketch in this report. The property west of Bendix Drive is used as an airport, and the portion east of Bendix Drive is vacant industrial land. All public utilities are available in the vicinity. AEP provides electrical service, gas service is provided by NIPSCO, and water and sewage treatment are provided by the City of South Bend. The land is generally level with the streets and surrounding lands. FEMA indicates none of the land to be affected by flood zones. Please see a copy of the flood map in this report.

DESCRIPTION OF PROPERTY & R/W TO BE ACQUIRED: (continued)

Parcel 4 in this project is the fee simple acquisition of 0.565 acres including 0.163 acres of P.E.R. leaving net new right-of-way to be acquired of 0.402 acres. It is at the southeast corner of Bendix Drive and Lathrop Street across the street from the airport. It is 30 feet deep from the center line of Lathrop Road along the west 255 feet of the Lathrop Street frontage, and it is 21.95 feet deep from the center line of Bendix Drive along the Bendix Drive frontage starting 663.51 feet south of Lathrop Drive. As it goes north it widens slightly and then becomes a corner clip near the intersection of Lathrop Street and Bendix Drive. Please see the property sketch in the addenda.

Parcel 4A is a Temporary right-of-way for pavement removal and grading that is adjacent to Parcel 4 on the east side of Bendix Drive. It contains 0.917 acres. It begins along the corner clip at the north end of Parcel 4 and extends south to the south property line and is 21 feet deep from the west property line at the south end. Please see the property sketch in the addenda.

Parcel 4B is a Temporary right-of-way for drive construction at the south property line on the west side of Bendix Drive. It contains 0.015 acres and is the east 33.07 feet of the south 19.6± feet of the property on the west side of Bendix. It is a gravel drive adjacent to the south of the railroad that will be restored. Please see the property sketch in the addenda.

Parcel 4C is a Temporary right-of-way for grading that begins north of the railroad that is north of Parcel 4B on the west side of Bendix Drive. It extends about 590 feet, and is relatively narrow as it misses the chain link fence surrounding the airport. It contains 0.096 acres. Please see the property sketch in the addenda.

Parcel 4D is a Temporary right-of-way for grading that is north of Parcel 4C on the west side of Bendix Drive. It extends about 800 feet, and is also relatively narrow as it misses the chain link fence surrounding the airport. It contains 0.233 acres. Please see the property sketch in the addenda.

Parcel 4E is a Temporary right-of-way for lawn grading and sign removal that is at the southwest corner of Bendix Drive and Lathrop Street. It is irregularly shaped and contains 0.047 acres. Please see the property sketch. The sign to be removed appears to be a road sign and not the identification sign for the airport.

All of the acquisitions are primarily scrub growth and have no compensable land improvements. Please refer to the engineering plat and plan sheet for further detail. Reasonable access to the larger tract will continue. The current use will not be adversely affected as a result of this project.

PERSONAL PROPERTY:

Personal property is not included in this valuation.

EXISTING USE AND HIGHEST AND BEST USE: (Explain if the two are different)

The subject property is an airport and vacant industrially zoned land. Therefore, the highest and best use is for an airport and industrial development. This brief highest and best use discussion is not to be construed as a full feasibility analysis. There is no trend in evidence which would indicate a higher and better use.

APPROACH TO VALUE:

This appraisal includes the development of the applicable approach to value before acquisition which is the market approach for the land only since there are no compensable land improvements to be acquired. The larger property is not adversely affected by the acquisition. The income approach is not performed since it adds no support to the value conclusion. The observed value on the cover page was developed using the land value estimate found in this report. This observed value is land only and not intended to represent an appraised value of the whole since I did not perform a full appraisal of the larger property.

PHOTOGRAPHS – taken by Jeffrey R. Vale, MAI, SRA

Date Taken February 11, 2026



VIEW Parcel 4 – Looking east at the acquisition along Lathrop Street
(sign is not in the acquisition)



VIEW Parcel 4 & 4A – Looking south at the acquisitions along Bendix Drive

PHOTOGRAPHS

Date Taken February 11, 2026



VIEW Parcels 4 & 4A – Looking
southeast at acquisitions along Bendix Drive



VIEW Parcel 4 & 4A – Looking
north at acquisitions along Bendix Drive

PHOTOGRAPHS

Date Taken February 11, 2026



VIEW Parcel 4B – Looking west at
the Temporary right-of-way



VIEW Parcel 4C – Looking northwest at
the Temporary right-of-way

PHOTOGRAPHS

Date Taken February 11, 2026



VIEW Parcel 4D – Looking southwest at
the Temporary right-of-way



VIEW Parcel 4E – Looking south at
the Temporary right-of-way (sign &
decorative plane are not in the acquisition)

PROPERTY SKETCH



Please see the property sketch for the dimensions of the Parcel 4 permanent right-of-way.

PARCEL PLAT

Parcel: 4
 Project: 2100(022)
 Des. # 2100022
 County: St. Joseph
 Section: 34
 Township: 38N
 Range: 2E

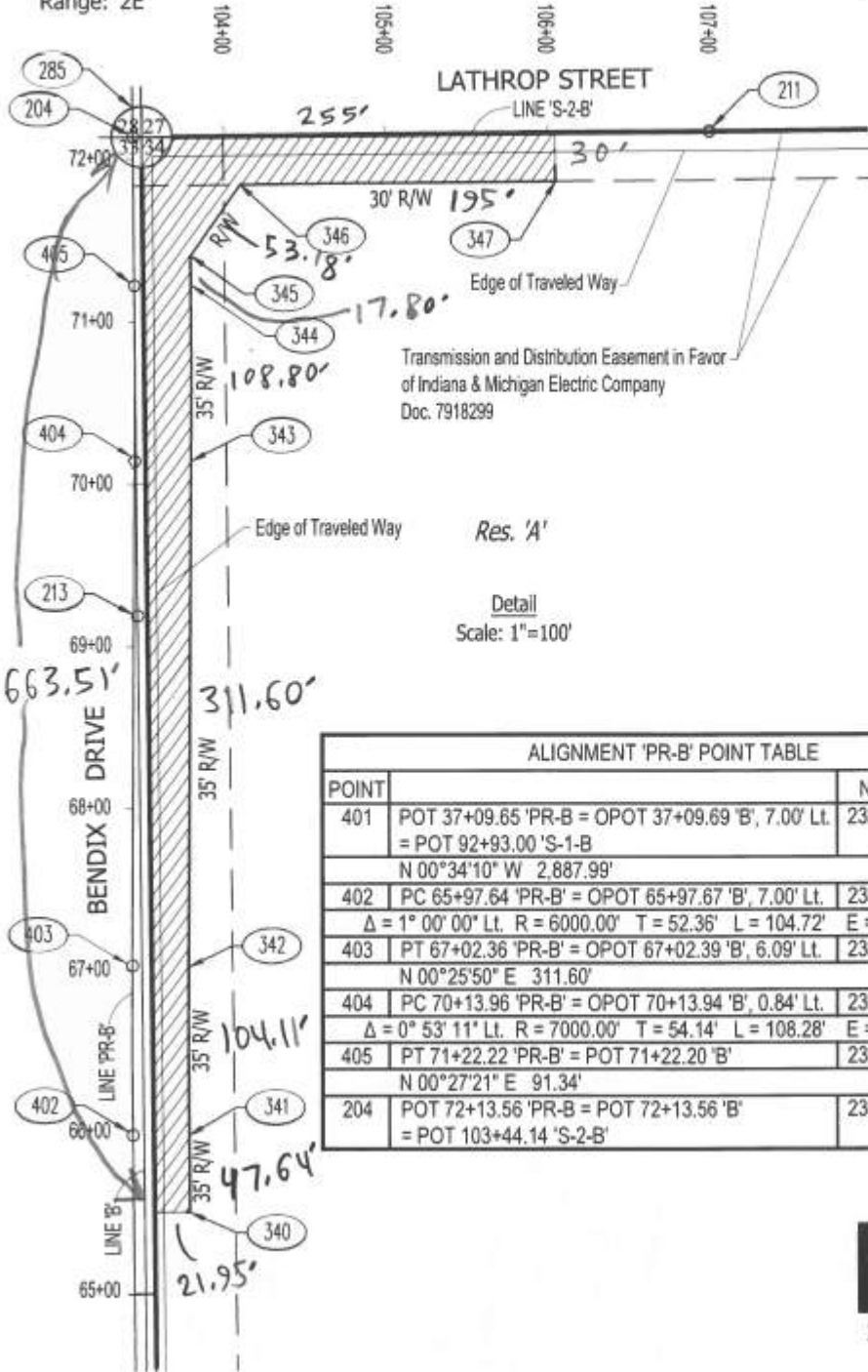
Exhibit "B" (Continued)

Owner: St. Joseph County Airport Authority

Prepared by: S. Hartman

Checked by: S. Jones

 Hatched Area is the
 Approximate taking



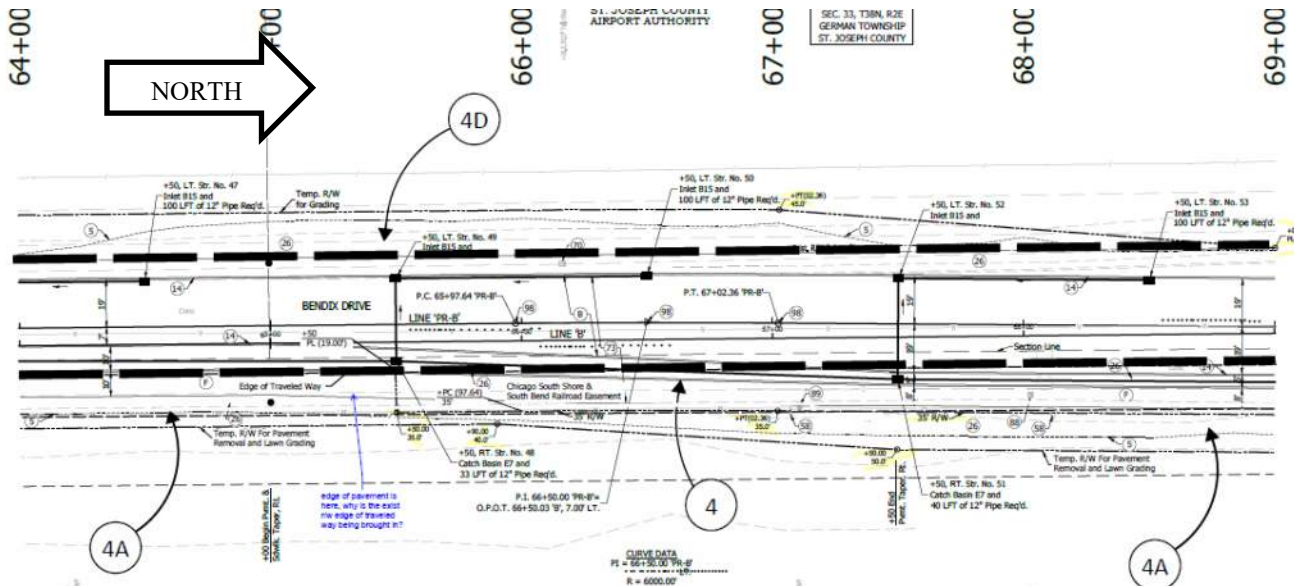
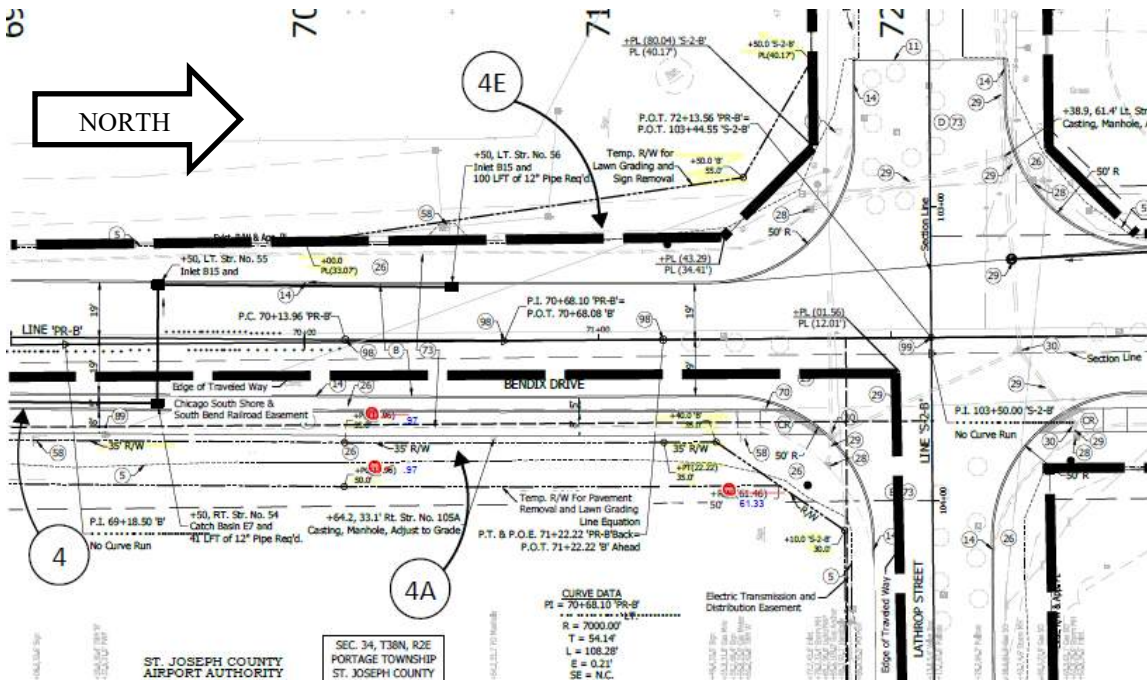
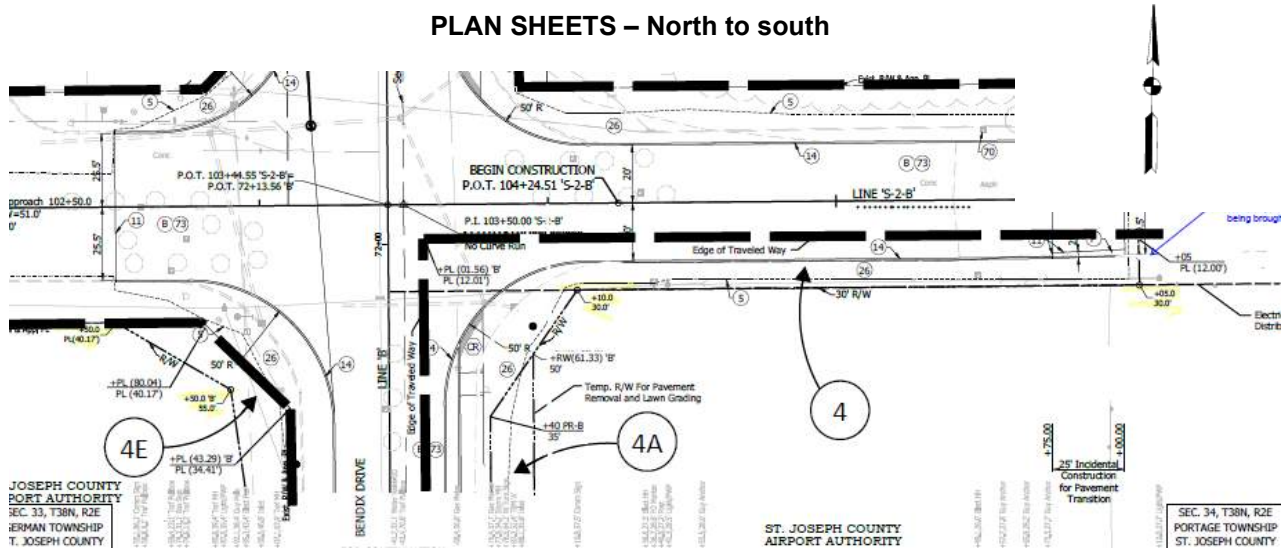
Detail
 Scale: 1"=100'

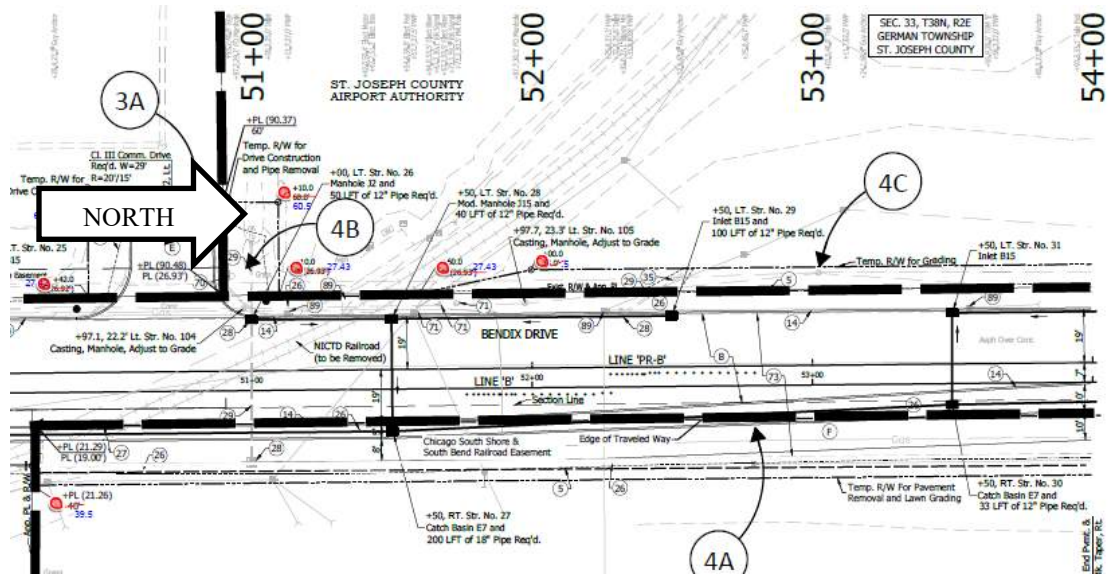
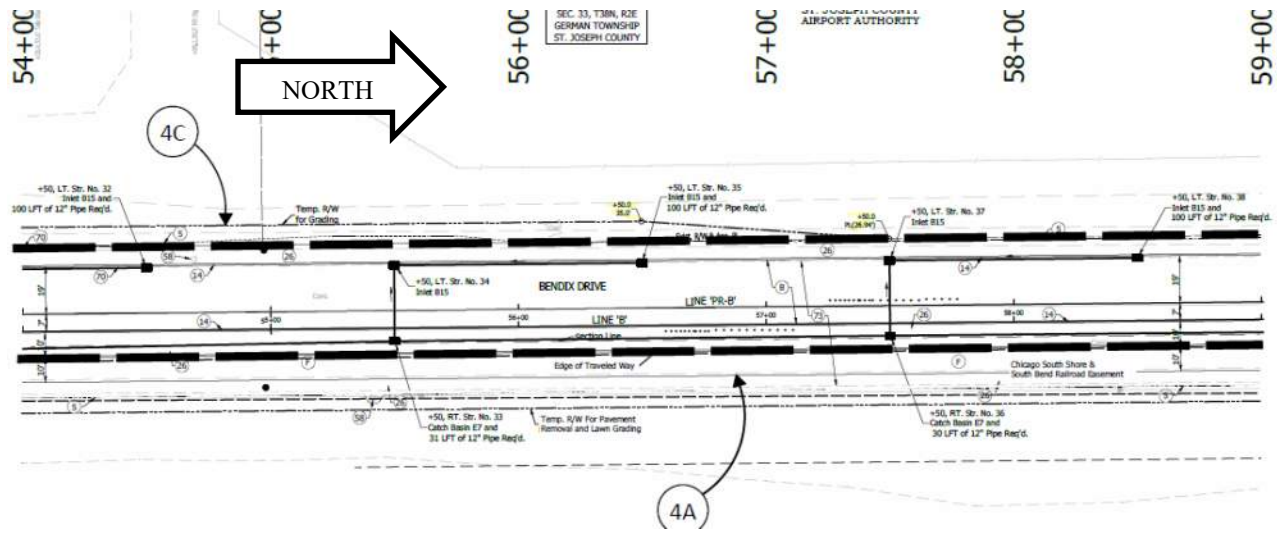
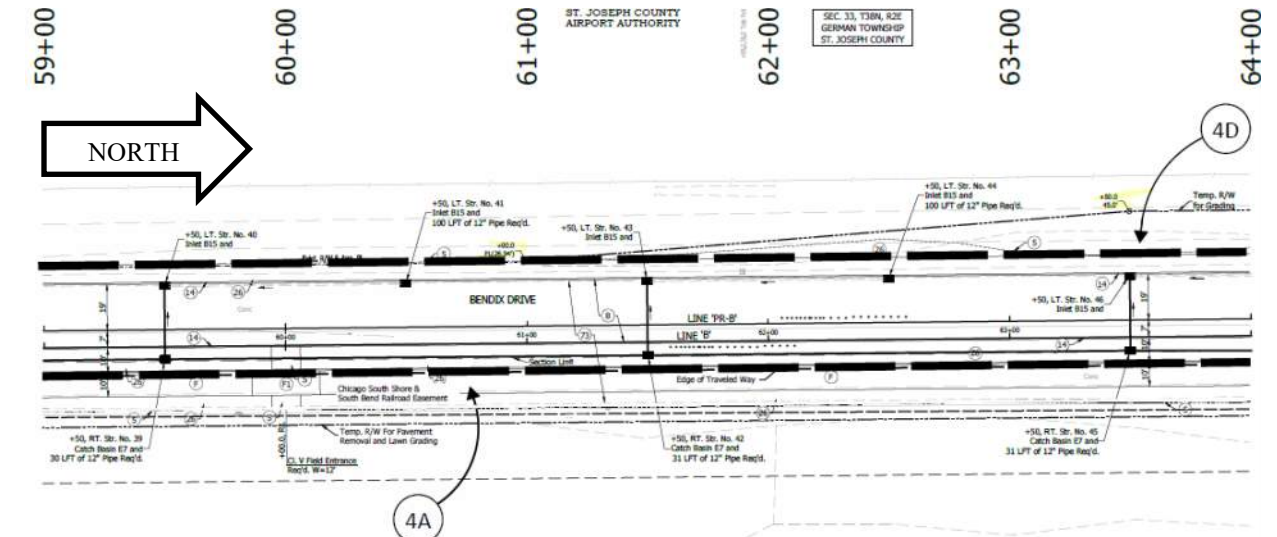
ALIGNMENT 'PR-B' POINT TABLE			
POINT		NORTHING	EASTING
401	POT 37+09.65 'PR-B' = OPOT 37+09.69 'B', 7.00' Lt. = POT 92+93.00 'S-1-B'	2350168.6793	156879.0504
	N 00°34'10" W 2,887.99'		
402	PC 65+97.64 'PR-B' = OPOT 65+97.67 'B', 7.00' Lt. Δ = 1° 00' 00" Lt. R = 6000.00' T = 52.36' L = 104.72' E = 0.23'	2353056.5249	156850.3418
403	PT 67+02.36 'PR-B' = OPOT 67+02.39 'B', 6.09' Lt. N 00°25'50" E 311.60'	2353161.2435	156850.2147
404	PC 70+13.96 'PR-B' = OPOT 70+13.94 'B', 0.84' Lt. Δ = 0° 53' 11" Lt. R = 7000.00' T = 54.14' L = 108.28' E = 0.21'	2353472.8347	156852.5556
405	PT 71+22.22 'PR-B' = POT 71+22.20 'B' N 00°27'21" E 91.34'	2353581.0937	156852.5318
204	POT 72+13.56 'PR-B' = POT 72+13.56 'B' = POT 103+44.14 'S-2-B'	2353672.4501	156851.8050



DLZ
 INDIANA, LLC
 2211 EAST JEFFERSON BOULEVARD
 SOUTH BEND, INDIANA 46615
 PHONE: 574-236-4400
 Proj. 2261 2873 50

PLAN SHEETS – North to south





LEGAL DESCRIPTIONS

EXHIBIT "A"

Project: 2100022
Parcel 4 Fee Simple
Key #71-03-34-101-001.000-026

Sheet 1 of 1

A part of the West Half of the Northwest Quarter of Section 34, Township 38 North, Range 2 East, Portage Township, St. Joseph County, Indiana, and being that part of the grantor's land lying between the right-of-way lines depicted on the attached Right-of-Way Parcel Plat marked Exhibit "B", described as follows: Beginning at the northwest corner of said section, said corner being designated "285" on said Parcel Plat; thence North 89 degrees 30 minutes 50 seconds East 255.00 feet along the north line of said section; thence South 00 degrees 29 minutes 10 seconds East 30.00 feet to the point designated "347" on said Parcel Plat; thence South 89 degrees 30 minutes 50 seconds West 195.00 feet to the point designated "346" on said Parcel Plat; thence South 34 degrees 29 minutes 45 seconds West 53.18 feet to the point designated "345" on said Parcel Plat; thence South 00 degrees 27 minutes 21 seconds East 17.80 feet to the point designated "344" on said Parcel Plat; thence Southerly 108.80 feet along an arc to the right, having a radius of 7,035.00 feet and subtended by a long chord having a bearing of South 00 degrees 00 minutes 45 seconds East and a length of 108.80 feet to the point designated "343" on said Parcel Plat; thence South 00 degrees 25 minutes 50 seconds West 311.60 feet to the point designated "342" on said Parcel Plat; thence Southerly 104.11 feet along an arc to the left, having a radius of 5,965.00 feet and subtended by a long chord having a bearing of South 00 degrees 04 minutes 10 seconds East and a length of 104.11 feet to the point designated "341" on said Parcel Plat; thence South 00 degrees 34 minutes 10 seconds East 47.64 feet to the point designated "340" on said Parcel Plat; thence South 89 degrees 25 minutes 50 seconds West 21.95 feet to the west line of said section; thence North 00 degrees 34 minutes 14 seconds West 663.51 feet along said west line to the Point of Beginning, containing 0.565 acres, more or less, inclusive of the presently existing right-of-way, containing 0.163 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022
 Parcel 4A Temporary Right of Way For Pavement Removal and Lawn Grading
 Key #71-03-34-101-001.000-026

Sheet 1 of 5

A part of the West Half of the Northwest Quarter of Section 34, Township 38 North, Range 2 East, Portage Township, St. Joseph County, Indiana, described as follows: Commencing at the northwest corner of said section; thence North 89 degrees 30 minutes 50 seconds East 255.00 feet along the north line of said section; thence South 00 degrees 29 minutes 10 seconds East 30.00 feet; thence South 89 degrees 30 minutes 50 seconds West 195.00 feet; thence South 34 degrees 29 minutes 45 seconds West 27.00 feet to the Point of Beginning; thence South 00 degrees 07 minutes 48 seconds East 148.30 feet; thence South 00 degrees 25 minutes 50 seconds West 263.96 feet; thence South 03 degrees 38 minutes 58 seconds West 159.55 feet; thence South 00 degrees 34 minutes 10 seconds East 1,568.74 feet to the south line of the grantor's land; thence South 89 degrees 30 minutes 49 seconds West 21.00 feet along said south line; thence North 00 degrees 34 minutes 10 seconds West 1,528.71 feet; thence North 89 degrees 25 minutes 50 seconds East 16.00 feet; thence North 00 degrees 34 minutes 10 seconds West 47.64 feet; thence Northerly 104.11 feet along an arc to the right, having a radius of 5,965.00 feet and subtended by a long chord having a bearing of North 00 degrees 04 minutes 10 seconds West and a length of 104.11 feet; thence North 00 degrees 25 minutes 50 seconds East 311.60 feet; thence Northerly 108.80 feet along an arc to the left, having a radius of 7,035.00 feet and subtended by a long chord having a bearing of North 00 degrees 00 minutes 45 seconds West and a length of 108.80 feet; thence North 00 degrees 27 minutes 21 seconds West 17.80 feet; thence North 34 degrees 29 minutes 45 seconds East 26.18 feet; to the Point of Beginning, containing 0.917 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S.
 Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022
Parcel 4B Temporary Right of Way For Drive Construction and Pipe Removal
Key #71-03-33-200-019.000-009

Sheet 2 of 5

A part of the Northeast Quarter of Section 33, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, described as follows: Commencing at the southeast corner of said Northeast Quarter; thence North 00 degrees 34 minutes 14 seconds West 527.98 feet along the east line of said section to the south line of the grantor's land; thence South 89 degrees 15 minutes 00 seconds West 40.00 feet along said south line to the Point of Beginning; thence continuing South 89 degrees 15 minutes 00 seconds West 33.07 feet; thence North 00 degrees 34 minutes 10 seconds West 19.63 feet; thence North 89 degrees 25 minutes 50 seconds East 33.07 feet; thence South 00 degrees 34 minutes 14 seconds East 19.52 feet; to the Point of Beginning, containing 0.015 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022
Parcel 4C Temporary Right of Way For Grading
Key #71-03-33-200-019.000-009 & 71-03-33-200-005.000-009

Sheet 3 of 5

A part of the Northeast Quarter of Section 33, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, described as follows: Commencing at the southeast corner of said Northeast Quarter; thence North 00 degrees 34 minutes 14 seconds West 527.98 feet along the east line of said section to the south line of the grantor's land; thence South 89 degrees 15 minutes 00 seconds West 40.00 feet along said south line; thence North 00 degrees 34 minutes 14 seconds West 69.52 feet to the Point of Beginning; thence North 11 degrees 58 minutes 49 seconds West 40.81 feet; thence North 00 degrees 34 minutes 10 seconds West 450.00 feet; thence North 04 degrees 02 minutes 23 seconds East 100.32 feet; thence South 00 degrees 34 minutes 14 seconds East 590.00 feet; to the Point of Beginning, containing 0.096 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022
Parcel 4D Temporary Right of Way For Grading
Key #71-03-33-200-005.000-009 & 71-03-33-200-004.000-009

Sheet 4 of 5

A part of the Northeast Quarter of Section 33, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, described as follows: Commencing at the northeast corner of said section; thence South 00 degrees 34 minutes 14 seconds East 714.00 feet along the east line of said section; thence South 89 degrees 14 minutes 56 seconds West 40.00 feet to the Point of Beginning; thence South 00 degrees 34 minutes 14 seconds East 399.39 feet; thence North 04 degrees 42 minutes 02 seconds West 250.65 feet; thence North 00 degrees 25 minutes 13 seconds West 353.14 feet; thence North 04 degrees 23 minutes 16 seconds East 198.11 feet; thence South 00 degrees 34 minutes 14 seconds East 401.13 feet to the Point of Beginning, containing 10157 square feet or 0.233 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022
Parcel 4E Temporary Right of Way For Lawn Grading and Sign Removal
Key #71-03-33-200-004.000-009

Sheet 5 of 5

A part of the Northeast Quarter of Section 33, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, described as follows: Commencing at the northeast corner of said section; thence South 89 degrees 32 minutes 57 seconds West 40.00 feet along the north line of said section; thence South 00 degrees 34 minutes 14 seconds East 70.27 feet to the Point of Beginning, which point is where the west boundary of Bendix Drive meets the southwestern boundary of the intersection of said Bendix Drive and Lathrop Street; thence South 00 degrees 34 minutes 14 seconds East 142.79 feet along said Boundary of Bendix Drive; thence North 08 degrees 24 minutes 17 seconds West 150.96 feet; thence North 59 degrees 51 minutes 05 seconds West 45.96 feet to the south boundary of said Lathrop Street; thence North 89 degrees 32 minutes 57 seconds East 30.04 feet along said south boundary; thence thence South 45 degrees 27 minutes 03 seconds East 42.57 feet along said southwestern boundary of Bendix Drive and Lathrop Street to the Point of Beginning, containing 0.047 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



AREA COMPUTATIONS

Code: N/A
 Project 2100022
 Parcel 4

Sheet 1 of 1

By: SMH Date: 11/30/2024

Checked By: SAJ Date: 12/10/2024

TITLE AREAS			EXCEPTIONS		
71-03-34-101-001.000-026 (Calc)*	86.692	AC	Except. To 71-03-33-200-004.000-009 (Calc)****	0.656	AC
71-03-33-200-019.000-009 (Calc)**	6.373	AC	Sell Off 71-03-33-200-004.000-009*****	0.220	AC
71-03-33-200-005.000-009 ***	3.330	AC			
71-03-33-200-004.000-009(Calc)****	21.760	AC			
SUBTOTALS AREAS =			TOTAL EXCEPTIONS =		
	118.155	AC		0.876	AC
LESS TOTAL EXCEPTIONS =					
	0.876	AC			
TOTAL AREA =					
	117.279	AC			
Verified Existing R/W			PER Existing R/W		
ROAD	AREA		ROAD	AREA	
			Parcel 4 Bendix Drive (12')	0.095	AC
			Parcel 4 Lathrop Street (12')	0.068	AC
Total Area =			Total Area =		
			0.163 AC		
FEE SIMPLE AREAS			TOTAL AREA = 117.279 AC R/W EXISTING = 0.163 AC NET TOTAL AREA = 117.116 AC TOTAL F.S. AREA = 0.402 AC TOTAL RESIDUE AREA = 116.714 AC RESIDUE "A" = 86.127 AC RESIDUE "B" = 6.373 AC RESIDUE "C" = 3.330 AC RESIDUE "D" = 20.884 AC		
PARCEL	KEY NO.	AREA			
4	71-03-34-101-001.000-026	0.402 AC			
Total Fee Simple: 0.402 AC					
PARCEL TEMP. R/W AREAS			*Described in Instrument 9937552 **Described in Instrument 1624970 (Parcel 29) ***Area From Instrument 1624970 (Parcel 91) ****Described in Instrument 1629470 (Parcel 94) *****Area From DR 779 Pg 165		
PARCEL	TEMP. R/W AREAS	AREA			
4A	0.917	AC			
4B	0.015	AC			
4C	0.096	AC			
4D	0.233	AC			
4E	0.047	AC			

FLOOD PLAIN - MAP PANEL # 18141C0183D, dated 1-6-2011



SALES OF COMPARABLE PROPERTIES
(UNIMPROVED LAND)



Photo View Looking east from S.R. 331 Sketch Not to scale

Date Sold 5/22/2024 Sale Price \$77,500,000.00 Size 930.0 Ac. \$83,333/Ac.
Vendor St Joe Farm, LLC Vendee Washington, LLC
Property Address SEQ of the Toll Road and S.R. 331 City Granger
Legal Description N Se Nw Se Ex Nw Cor S Ne Ex Toll Rd Sec 24-38 3e Document # 2024-11288
Rec. Consideration \$10.00 & ovc Sale Info. Verified By MLS & Public records Date Ver. 06/2025
Financing Cash to seller; conventional Zoning A, Agricultural
Conditions of Sale Arm's length Highest and Best Use Industrial

DESCRIPTION OF LAND

Dimensions/Size Irregular = 930.0 Acres
Land Improvements: Drives ---- Walks ---- Landscaping ---- Trees ----
Well ---- Septic ---- Fence ----- Pond ----
Available Services: Road Asphalt City Water ----- City Sewer ----- Gas P.U. Elec. P.U.
Land Topography Generally level Drainage Adequate Quality of Soils Adequate

Comments

Parcel #s.: 71-04-24-400-002.000-011, 71-05-19-300-088.000-011, 71-05-19-300-002.000-011, 71-05-19-180-001.000-011, 71-05-29-100-006.000-011, 71-04-25-200-001.000-011

Appraiser's Name Jeffrey R. Vale, MAI, SRA Broker No. RB14020122 Appraisal Lic. No. CG69100398
County St. Joseph Township Harris Type Property Industrial Land
Des No. 2100022 Inspection Date 6/19/2025 Comp. No. ABL-1

SALES OF COMPARABLE PROPERTIES
(UNIMPROVED LAND)



Photo View Looking north from Cleveland Road Sketch Not to scale

Date Sold 10/31/2022 Sale Price \$10,489,500.00 Size 70.870 Ac. \$148,010/Ac.
Vendor Robert A. Wright Vendee MISH RE, LLC
Property Address Capital Avenue & Cleveland Road City Granger
Legal Description SW SE & S1/2 N1/2 SE btw 80/90 & Capital Ave Sec 23-38-3e 23/24 ANNEX ORD 5805
11/14/22 from 006 8/09 Split to 009301 17524WD'06 2-21-06 Document # 2022-32037
Rec. Consideration \$10.00 & ovc Sale Info. Verified By Deed & Assessor's records Date Ver. 06/2025
Financing Cash to seller; conventional Zoning R, Single Family Residential
Conditions of Sale Arm's length Highest and Best Use Industrial

DESCRIPTION OF LAND

Dimensions/Size Irregular = 70.870 Acres
Land Improvements: Drives ---- Walks ---- Landscaping ---- Trees Yes
Well ---- Septic ---- Fence ----- Pond ----
Available Services: Road Asphalt City Water ----- City Sewer ----- Gas P.U. Elec. P.U.
Land Topography Generally level Drainage Adequate Quality of Soils Adequate

Comments

Parcel #s.: 71-04-23-400-002.000-011, 71-04-27-200-078.000-036, 71-04-27-200-084.000-036, 71-04-27-200-079.000-036, 71-04-27-200-080.000-036, 71-04-27-200-081.000-036

Although this sale is from 2022, it is still relevant due to a lack of similar sales.

Appraiser's Name Jeffrey R. Vale, MAI, SRA Broker No. RB14020122 Appraisal Lic. No. CG69100398
County St. Joseph Township Harris Type Property Industrial Land
Des No. 2100022 Inspection Date 6/19/2025 Comp. No. ABL-2

SALES OF COMPARABLE PROPERTIES
(UNIMPROVED LAND)



Photo View Looking south from Cleveland Road Sketch Not to scale

Date Sold 8/23/2024 Sale Price \$6,227,586.00 Size 40.308 Ac. \$154,500/Ac.
Vendor Heritage Land Operations, LLC Vendee Microsoft Corporation
Property Address SWQ of Cleveland Road & Currant Road City Granger
Legal Description SW corn SW1/4 Sec 24, T38N, R3E, N1958', W741', SW2197', E480', S1339', to Sec 25, T38N, R3E W1301', N1311' to POB Document # 2025-13309
Rec. Consideration \$10.00 & ovc Sale Info. Verified By Deed & Assesor's records Date Ver. 06/2025
Financing Cash to seller; conventional Zoning A, Agricultural
Conditions of Sale Arm's length Highest and Best Use Industrial

DESCRIPTION OF LAND

Dimensions/Size Rectangular = 40.308 Acres
Land Improvements: Drives ---- Walks ---- Landscaping ---- Trees ----
Well ---- Septic ---- Fence ---- Pond ----
Available Services: Road Asphalt City Water ----- City Sewer ----- Gas P.U. Elec. P.U.
Land Topography Generally level Drainage Adequate Quality of Soils Adequate

Comments

Parcel #: 71-04-24-300-004.000-011

Appraiser's Name Jeffrey R. Vale, MAI, SRA Broker No. RB14020122 Appraisal Lic. No. CG69100398
County St. Joseph Township Harris Type Property Industrial Land
Des No. 2100022 Inspection Date 6/19/2025 Comp. No. ABL-3

SALES OF COMPARABLE PROPERTIES
(UNIMPROVED LAND)



Photo View Looking south from State Road 2 Sketch Not to scale

Date Sold 4/26/2024 Sale Price \$152,662,500.00 Size 636.290 Ac. \$239,926/Ac.
Vendor Kenneth E. & Elaine Sebasty Vendee Razor5, LLC
Property Address 31100 State Road 2 City New Carlisle
Legal Description E Sw 80 Ac & Se Sec. 12-37-1w 160ac & E 3-4 N 1/2 240 Ac Sec. 13-37-1w & W Nw 80 Ac Sec. 18-37-1e EX prt sold to State 24/25 ROW #1868 10/13/2022 Document # 2024-09719
Rec. Consideration \$10.00 & ovc Sale Info. Verified By MLS & Public records Date Ver. 06/2025
Financing Cash to seller; conventional Zoning I, Industrial
Conditions of Sale Arm's length Highest and Best Use Industrial

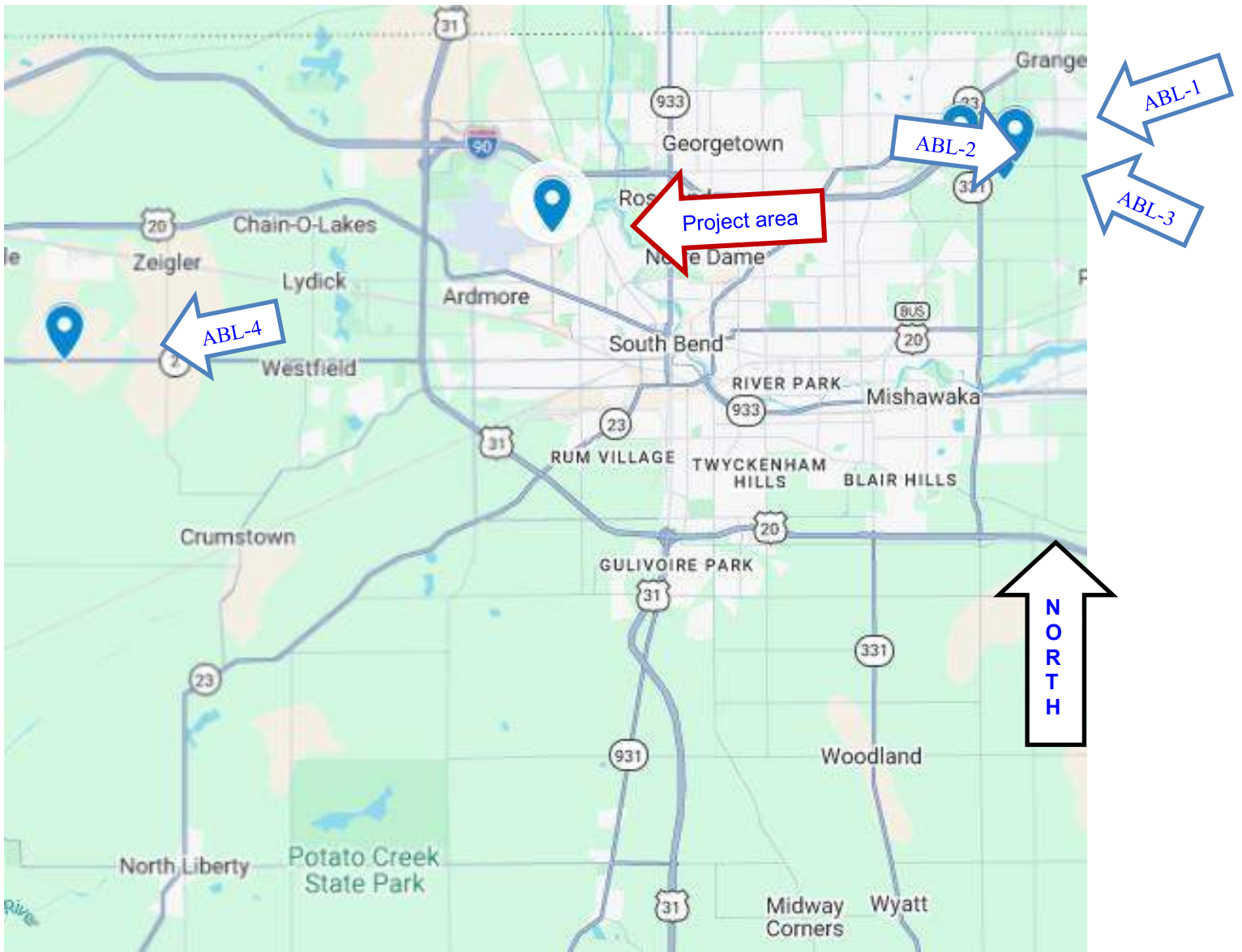
DESCRIPTION OF LAND

Dimensions/Size Rectangular = 636.290 Acres
Land Improvements: Drives ---- Walks ---- Landscaping ---- Trees ----
Well ---- Septic ---- Fence ---- Pond ----
Available Services: Road Asphalt City Water ----- City Sewer ----- Gas P.U. Elec. P.U.
Land Topography Generally level Drainage Adequate Quality of Soils Adequate
Comments

Parcel #: 71-06-12-400-001.000-017, 71-07-07-300-001.000-017

Appraiser's Name Jeffrey R. Vale, MAI, SRA Broker No. RB14020122 Appraisal Lic. No. CG69100398
County St. Joseph Township Olive Type Property Industrial Land
Des No. 2100022 Inspection Date 6/19/2025 Comp. No. ABL-4

COMPARABLE SALES MAP



STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

1. This estimator makes no warrants or guaranty that the property will sell for the value expressed in the report. If this report is given to a third party, the client shall make the party aware of the assumptions and limited conditions set forth.
2. Ownership is assumed to be in competent and responsible hands.
3. No engineering survey was made of the subject property. Dimensions as supplied by others are assumed to be correct. (engineering)
4. The report was prepared for the purpose so stated and should not be used for any other purpose or reason.
5. All direct and indirect information supplied by the client and others concerning the subject property is assumed to be true and accurate.
6. Drawings, sketches, maps in this report are presented to assist the reader in understanding the property. The sketches, drawings, maps, etc. may not be to scale.
7. No responsibility is assumed for information supplied by others and is believed to be reliable and correct.
8. The signatories shall not be required to give testimony or attend court or be at any governmental hearing with reference to the said property unless prior arrangements are made with the client.
9. The legal description used in this report is brief and provided by the local assessor's office or client. No responsibility is assumed for matters legal in nature concerning the legal description, survey, structural, mechanical or any engineering components. No opinion is given as to the title of the property, which is presumed to be good and merchantable.
10. To the best of my knowledge, this report was written in conformance with the appraisal standards as set by the Supplemental Standards from the INDOT or Federal Highway Department.
11. This report specifically assumes that there are no site, subsoil or building contaminates present resulting from residual substances or construction materials, such as asbestos, radon gas, PCB, etc. It is suggested that if there are concerns regarding these issues, that an engineering report be obtained. Should any of these factors exist, the appraiser reserves the right to review these findings, review the value estimate, and change the estimates, if warranted.
12. The estimator's contractual engagement was not conditioned on the report producing a specific value or value within a given range.

February 27, 2026



Jeffrey R. Vale, MAI, SRA
Certified General Appraiser
IN License No. CG69100398
expires 6-30-2026



CITY OF SOUTH BEND

DEPARTMENT OF PUBLIC WORKS

OWNER APPRAISAL LETTER

May 21, 2026

St. Joseph County Airport Authority
4477 Progress Dr.
South Bend, IN 46628

RE: Parcel: 4
Road: Bendix Drive
County: St. Joseph

Dear Property Owner:

It is the policy of The City of South Bend Department of Public Works to accept for review any evidence of value submitted by the property owner for the purpose of determining fair market value. Any costs incurred from obtaining such evidence, however, is the responsibility of the owner. Acceptable forms of evidence of value include, but are not limited to, appraisals, comparable sales, and cost estimates.

Evidence of value must be supported by factual data and items of damage must be fully documented. Submitted evidence based on these facts is acceptable for review.

Sincerely,

Hannah E. Youngs
Right of Way Agent DLZ Indiana, LLC
2211 East Jefferson Boulevard
South Bend, IN 46615
Phone: 574-245-1745
Email: hyoungs@dlz.com
Agent of: City of South Bend Department of Public Works

WARRANTY DEED

Form WD-1
Revised 07/2024

Project:	<u>2100022</u>
Code:	<u>NA</u>
Parcel:	<u>4</u>

THIS INDENTURE WITNESSETH, That St. Joseph County Airport Authority, the Grantor(s) of St. Joseph County, State of Indiana Convey(s) and Warrant(s) to the **STATE OF INDIANA**, the Grantee, for and in consideration of the sum of Sixty Four Thousand Dollars (\$64,000.00) (of which said sum \$64,000.00 represents land and improvements acquired and \$0.00 represents damages) and other valuable consideration, the receipt of which is hereby acknowledged, certain Real Estate situated in the County of St. Joseph, State of Indiana, and being more particularly described in the legal description(s) attached hereto as Exhibit "A" and depicted upon the Right of Way Parcel Plat attached hereto as Exhibit "B", both of which exhibits are incorporated herein by reference.

This conveyance is subject to any and all easements, conditions and restrictions of record.

The Grantor(s) hereby specifically acknowledge(s) and agree(s) that the Real Estate conveyed herein is conveyed in fee simple and that no reversionary rights whatsoever shall remain with the Grantor(s), or any successors in title to the abutting lands of the Grantor(s), notwithstanding any subsequent abandonment, vacation, disuse, nonuse, change of use, conveyance, lease and/or transfer by the Grantee or its successors in title, of a portion or all of the said Real Estate or any right of way, roadway or roadway appurtenances established thereupon. This acknowledgement and agreement is a covenant running with the land and shall be binding upon the Grantor(s) and all successors and assigns.

Interests in land acquired by the City of
South Bend Department of Public Works
Grantee mailing address:
1316 County-City Building
227 W. Jefferson Blvd.
South Bend, IN 46601
I.C. 8-23-7-31

Project: 2100022
Code: NA
Parcel: 4

The undersigned represent(s) and warrant(s) he is/she is they are a trustee of the Grantor; that the Grantor is the St. Joseph County Airport Authority validly existing in the State of its origin and, where required, in the State where the subject real estate is situated; that the Grantor has full capacity to convey the real estate interest described; that they have full authority to execute and deliver this instrument on its behalf and that said authority has not been revoked; that they are therefore, fully authorized and empowered to convey to the State of Indiana real estate of the Grantor, and that on the date of execution of said conveyance instruments he/she/they had full authority to so act; and that all necessary action for the making of this conveyance has been duly taken.

The grantor(s) assume(s) and agree(s) to pay the 2025 payable 2026 real estate taxes and assessments on the above described real estate. This obligation to pay shall survive the said closing and shall be enforceable by the State in the event of any non-payment.

Form WD-1
Revised 07/2024

Project: 2100022
Code: NA
Parcel: 4

IN WITNESS WHEREOF, the said Grantor(s) has executed this instrument
this _____ day of _____, 2026.

St. Joseph County Airport Authority

Signature

Signature

Print Name & Title

Print Name & Title

STATE OF: _____:

SS:

COUNTY OF _____:

Before me, a Notary Public in and for said State and County, personally appeared

_____,
of St. Joseph County Airport Authority, the Grantor(s) in the above conveyance, and acknowledged the execution of the same
on the date aforesaid to be their voluntary act and deed and who, being duly sworn, stated that any representations contained
therein are true.

Witness my hand and Notarial Seal this _____ day of _____, 2026.

Signature

Printed Name

My Commission Number

My Commission expires

I am a resident of _____ County.

EXHIBIT "A"

Project: 2100022
Parcel 4 Fee Simple
Key #71-03-34-101-001.000-026

Sheet 1 of 1

A part of the West Half of the Northwest Quarter of Section 34, Township 38 North, Range 2 East, Portage Township, St. Joseph County, Indiana, and being that part of the grantor's land lying between the right-of-way lines depicted on the attached Right-of-Way Parcel Plat marked Exhibit "B", described as follows: Beginning at the northwest corner of said section, said corner being designated "285" on said Parcel Plat; thence North 89 degrees 30 minutes 50 seconds East 255.00 feet along the north line of said section; thence South 00 degrees 29 minutes 10 seconds East 30.00 feet to the point designated "347" on said Parcel Plat; thence South 89 degrees 30 minutes 50 seconds West 195.00 feet to the point designated "346" on said Parcel Plat; thence South 34 degrees 29 minutes 45 seconds West 53.18 feet to the point designated "345" on said Parcel Plat; thence South 00 degrees 27 minutes 21 seconds East 17.80 feet to the point designated "344" on said Parcel Plat; thence Southerly 108.80 feet along an arc to the right, having a radius of 7,035.00 feet and subtended by a long chord having a bearing of South 00 degrees 00 minutes 45 seconds East and a length of 108.80 feet to the point designated "343" on said Parcel Plat; thence South 00 degrees 25 minutes 50 seconds West 311.60 feet to the point designated "342" on said Parcel Plat; thence Southerly 104.11 feet along an arc to the left, having a radius of 5,965.00 feet and subtended by a long chord having a bearing of South 00 degrees 04 minutes 10 seconds East and a length of 104.11 feet to the point designated "341" on said Parcel Plat; thence South 00 degrees 34 minutes 10 seconds East 47.64 feet to the point designated "340" on said Parcel Plat; thence South 89 degrees 25 minutes 50 seconds West 21.95 feet to the west line of said section; thence North 00 degrees 34 minutes 14 seconds West 663.51 feet along said west line to the Point of Beginning, containing 0.565 acres, more or less, inclusive of the presently existing right-of-way, containing 0.163 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



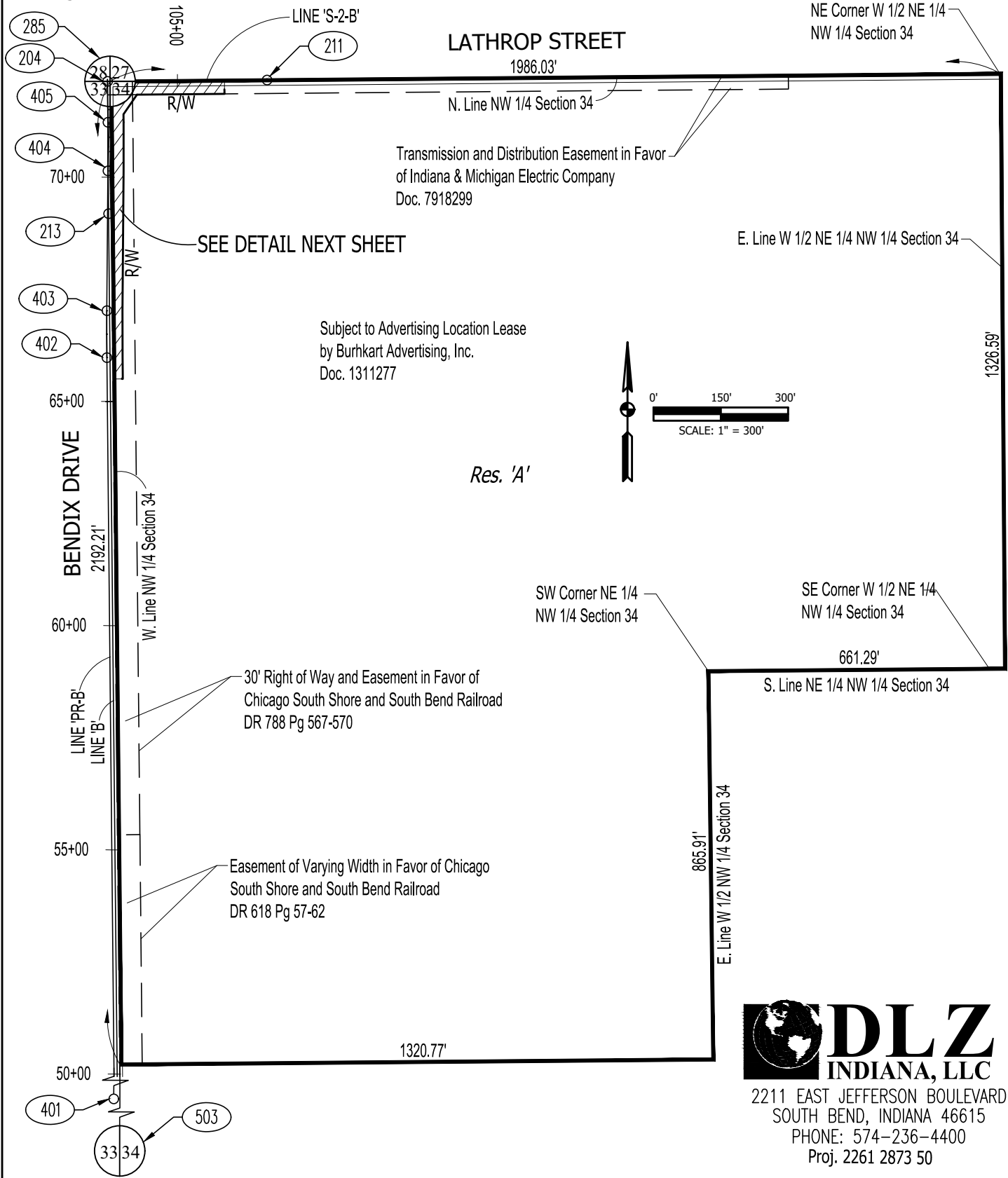
Parcel: 4
 Project: 2100(022)
 Des. # 2100022
 County: St. Joseph
 Section: 34
 Township: 38N
 Range: 2E

Exhibit "B" Right of Way Parcel Plat

Owner: St. Joseph County Airport Authority
 Warranty Deed: Instrument 9937552
 Key #: 71-03-34-101-001.000-026

Prepared by: S. Hartman
 Checked by: S. Jones

 Hatched Area is the Approximate taking




DLZ
 INDIANA, LLC
 2211 EAST JEFFERSON BOULEVARD
 SOUTH BEND, INDIANA 46615
 PHONE: 574-236-4400
 Proj. 2261 2873 50

Parcel: 4
 Project: 2100(022)
 Des. # 2100022
 County: St. Joseph
 Section: 34
 Township: 38N
 Range: 2E

Exhibit "B" (Continued)

Owner: St. Joseph County Airport Authority

Prepared by: S. Hartman

Checked by: S. Jones

PARCEL POINT TABLE					
POINT	LINE	STATION	OFFSET	NORTHING	EASTING
340	'PR-B'	65+50.00	35.00' Rt.	2353009.2352	156885.8137
341	'PR-B'	+PC (65+97.64)	35.00' Rt.	2353056.8729	156885.3401
342	'PR-B'	+PT (67+02.36)	35.00' Rt.	2353160.9806	156885.2137
343	'PR-B'	+PC (70+13.96)	35.00' Rt.	2353472.5718	156887.5546
344	'PR-B'	+PT (71+22.22)	35.00' Rt.	2353581.3720	156887.5307
345	'PR-B'	71+40.00	35.00' Rt.	2353599.1754	156887.3890
346	'S-2-B'	104+10.00	30.00' Rt.	2353643.0032	156917.5064
347	'S-2-B'	106+05.00	30.00' Rt.	2353644.6578	157112.4994
204	'B','S-2-B'	See Location Control Route Survey Plat			
211	'S-2-B'				
213	'B'				
285	N/A				
503	N/A				

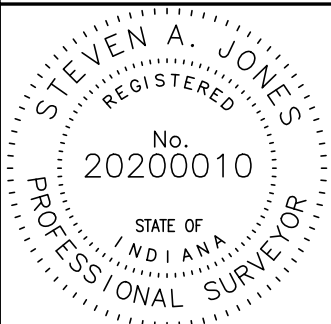
Note: Station and Offsets Control Over Both Northing and Eastings and Bearings and Distances

SURVEYOR'S STATEMENT:

To the best of my knowledge and belief, this plat, together with the Location Control Route Survey Plat Recorded in Instrument 2024-28968 in the Office of the Recorder of St. Joseph County, Indiana (incorporated and made a part hereof by reference) comprise a Route Survey executed in accordance with Indiana Administrative Code 865 IAC 1-12 ("Rule 12").

This plat was prepared from information obtained from the Recorder's Office and other sources which were not necessarily checked by a field survey.

Steven A. Jones, P.S.
 LS20200010



Steven A. Jones

Date: 12/10/2024



2211 EAST JEFFERSON BOULEVARD
 SOUTH BEND, INDIANA 46615
 PHONE: 574-236-4400
 Proj. 2261 2873 50

TEMPORARY HIGHWAY EASEMENT GRANT
(GENERAL)

Form T-3
Revised 03/2025

Project:	<u>2100022</u>
Code:	<u>NA</u>
Parcel:	<u>4A, 4B, 4C, 4D, 4E</u>

THIS INDENTURE WITNESSETH, That St. Joseph County Airport Authority, the Grantor(s) of St. Joseph County, State of Indiana Grant(s) to the **STATE OF INDIANA**, the Grantee, for and in consideration of the sum of Sixty Thousand Six Hundred Dollars (\$60,600.00) (of which said sum \$0.00 represents land improvements acquired and \$60,600.00 represents land temporarily encumbered and damages) and other valuable consideration, the receipt of which is hereby acknowledged, a temporary easement to enter upon and have possession of the Real Estate of the Grantor(s) for the purpose of pavement removal, pipe removal, lawn grading, drive construction, which said work is incidental to the construction of the highway facility known as Bendix Drive and as Project 2100022, which said Real Estate situated in the County of St. Joseph, State of Indiana, and which is more particularly described in the legal description(s) attached hereto as Exhibit "A" which is incorporated herein by reference, which said temporary easement shall be extinguished, become void and revert to the Grantor(s) and/or the Grantor(s) successor(s) in title upon completion of the said Project. Said extinguishment shall be evidenced by a release document, which shall be executed and recorded by the Grantee, at no cost to the Grantor(s).

Interests in land acquired by the City of
South Bend Department of Public Works
Grantee mailing address:
1316 County-City Building
227 W. Jefferson Blvd.
South Bend, IN 46601
I.C. 8-23-7-31

Form T-3
Revised 03/2025

Project:	<u>2100022</u>
Code:	<u>NA</u>
Parcel:	<u>4A, 4B, 4C, 4D, 4E</u>

The undersigned represent(s) and warrant(s) he is/she is they are a trustee of the Grantor; that the Grantor is the St. Joseph County Airport Authority validly existing in the State of its origin and, where required, in the State where the subject real estate is situated; that the Grantor has full capacity to convey the real estate interest described; that they have full authority to execute and deliver this instrument on its behalf and that said authority has not been revoked; that they are therefore, fully authorized and empowered to convey to the State of Indiana real estate of the Grantor, and that on the date of execution of said conveyance instruments he/she/they had full authority to so act; and that all necessary action for the making of this conveyance has been duly taken.

Any and all timber, shrubbery, fences, buildings and any other improvements situated within the area of the temporary easement granted herein shall become the property of the State of Indiana except:

None

The said Grantor(s) acknowledge(s) that all provisions of this grant of temporary easement are as stated and set forth herein and that no verbal agreements or promises exist with respect thereto.

This temporary conveyance is subject to any and all easements, conditions and restrictions of record. However, the said Grantor(s), for the purpose of inducing the State of Indiana to accept this grant and to pay the hereinbefore referenced consideration, represent(s) that the Grantor(s) is the owner(s) in fee simple of the Real Estate and that there exist no encumbrances, conditions, restrictions, leases, liens (except current real estate taxes and assessments) of any kind or character which would be inconsistent with the temporary rights granted herein.

Form T-3
Revised 03/2025

Project: 2100022
Code: NA
Parcel: 4A, 4B, 4C, 4D, 4E

IN WITNESS WHEREOF, the said Grantor(s) has executed this instrument
this _____ day of _____, _____.

St. Joseph County Airport Authority

Signature

Print Name & Title

Signature

Print Name & Title

STATE OF: _____:
COUNTY OF _____: **SS:**

Before me, a Notary Public in and for said State and County, personally appeared

_____,
of St. Joseph County Airport Authority, the Grantor(s) in the above conveyance, and acknowledged the execution of the same
on the date aforesaid to be their voluntary act and deed and who, being duly sworn, stated that any representations contained
therein are true.

Witness my hand and Notarial Seal this _____ day of _____, _____.

Signature _____

Printed Name _____

My Commission Number _____

My Commission expires _____

I am a resident of _____ County.

EXHIBIT "A"

Project: 2100022
Parcel 4A Temporary Right of Way For Pavement Removal and Lawn Grading
Key #71-03-34-101-001.000-026

Sheet 1 of 5

A part of the West Half of the Northwest Quarter of Section 34, Township 38 North, Range 2 East, Portage Township, St. Joseph County, Indiana, described as follows: Commencing at the northwest corner of said section; thence North 89 degrees 30 minutes 50 seconds East 255.00 feet along the north line of said section; thence South 00 degrees 29 minutes 10 seconds East 30.00 feet; thence South 89 degrees 30 minutes 50 seconds West 195.00 feet; thence South 34 degrees 29 minutes 45 seconds West 27.00 feet to the Point of Beginning; thence South 00 degrees 07 minutes 48 seconds East 148.30 feet; thence South 00 degrees 25 minutes 50 seconds West 263.96 feet; thence South 03 degrees 38 minutes 58 seconds West 159.55 feet; thence South 00 degrees 34 minutes 10 seconds East 1,568.74 feet to the south line of the grantor's land; thence South 89 degrees 30 minutes 49 seconds West 21.00 feet along said south line; thence North 00 degrees 34 minutes 10 seconds West 1,528.71 feet; thence North 89 degrees 25 minutes 50 seconds East 16.00 feet; thence North 00 degrees 34 minutes 10 seconds West 47.64 feet; thence Northerly 104.11 feet along an arc to the right, having a radius of 5,965.00 feet and subtended by a long chord having a bearing of North 00 degrees 04 minutes 10 seconds West and a length of 104.11 feet; thence North 00 degrees 25 minutes 50 seconds East 311.60 feet; thence Northerly 108.80 feet along an arc to the left, having a radius of 7,035.00 feet and subtended by a long chord having a bearing of North 00 degrees 00 minutes 45 seconds West and a length of 108.80 feet; thence North 00 degrees 27 minutes 21 seconds West 17.80 feet; thence North 34 degrees 29 minutes 45 seconds East 26.18 feet; to the Point of Beginning, containing 0.917 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022

Sheet 2 of 5

Parcel 4B Temporary Right of Way For Drive Construction and Pipe Removal

Key #71-03-33-200-019.000-009

A part of the Northeast Quarter of Section 33, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, described as follows: Commencing at the southeast corner of said Northeast Quarter; thence North 00 degrees 34 minutes 14 seconds West 527.98 feet along the east line of said section to the south line of the grantor's land; thence South 89 degrees 15 minutes 00 seconds West 40.00 feet along said south line to the Point of Beginning; thence continuing South 89 degrees 15 minutes 00 seconds West 33.07 feet; thence North 00 degrees 34 minutes 10 seconds West 19.63 feet; thence North 89 degrees 25 minutes 50 seconds East 33.07 feet; thence South 00 degrees 34 minutes 14 seconds East 19.52 feet; to the Point of Beginning, containing 0.015 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022
Parcel 4C Temporary Right of Way For Grading
Key #71-03-33-200-019.000-009 & 71-03-33-200-005.000-009

Sheet 3 of 5

A part of the Northeast Quarter of Section 33, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, described as follows: Commencing at the southeast corner of said Northeast Quarter; thence North 00 degrees 34 minutes 14 seconds West 527.98 feet along the east line of said section to the south line of the grantor's land; thence South 89 degrees 15 minutes 00 seconds West 40.00 feet along said south line; thence North 00 degrees 34 minutes 14 seconds West 69.52 feet to the Point of Beginning; thence North 11 degrees 58 minutes 49 seconds West 40.81 feet; thence North 00 degrees 34 minutes 10 seconds West 450.00 feet; thence North 04 degrees 02 minutes 23 seconds East 100.32 feet; thence South 00 degrees 34 minutes 14 seconds East 590.00 feet; to the Point of Beginning, containing 0.096 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022
Parcel 4D Temporary Right of Way For Grading
Key #71-03-33-200-005.000-009 & 71-03-33-200-004.000-009

Sheet 4 of 5

A part of the Northeast Quarter of Section 33, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, described as follows: Commencing at the northeast corner of said section; thence South 00 degrees 34 minutes 14 seconds East 714.00 feet along the east line of said section; thence South 89 degrees 14 minutes 56 seconds West 40.00 feet to the Point of Beginning; thence South 00 degrees 34 minutes 14 seconds East 399.39 feet; thence North 04 degrees 42 minutes 02 seconds West 250.65 feet; thence North 00 degrees 25 minutes 13 seconds West 353.14 feet; thence North 04 degrees 23 minutes 16 seconds East 198.11 feet; thence South 00 degrees 34 minutes 14 seconds East 401.13 feet to the Point of Beginning, containing 10157 square feet or 0.233 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010



EXHIBIT "A"

Project: 2100022
Parcel 4E Temporary Right of Way For Lawn Grading and Sign Removal
Key #71-03-33-200-004.000-009

Sheet 5 of 5

A part of the Northeast Quarter of Section 33, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, described as follows: Commencing at the northeast corner of said section; thence South 89 degrees 32 minutes 57 seconds West 40.00 feet along the north line of said section; thence South 00 degrees 34 minutes 14 seconds East 70.27 feet to the Point of Beginning, which point is where the west boundary of Bendix Drive meets the southwestern boundary of the intersection of said Bendix Drive and Lathrop Street; thence South 00 degrees 34 minutes 14 seconds East 142.79 feet along said Boundary of Bendix Drive; thence North 08 degrees 24 minutes 17 seconds West 150.96 feet; thence North 59 degrees 51 minutes 05 seconds West 45.96 feet to the south boundary of said Lathrop Street; thence North 89 degrees 32 minutes 57 seconds East 30.04 feet along said south boundary; thence thence South 45 degrees 27 minutes 03 seconds East 42.57 feet along said southwestern boundary of Bendix Drive and Lathrop Street to the Point of Beginning, containing 0.047 acres, more or less.

This description was prepared for the City of South Bend Department of Public Works and certified by Steven A. Jones, Indiana Registered Professional Surveyor, License No. LS20200010, on the 10th day of December, 2024.



Steven A. Jones, P.S
Indiana Registered Professional Surveyor No. LS20200010





CITY OF SOUTH BEND

DEPARTMENT OF PUBLIC WORKS

TAX MEMO

May 21, 2026

St. Joseph County Airport Authority
4477 Progress Dr.
South Bend, IN 46628

RE: Parcel: 4
Road: Bendix Drive Reconstruction
County: St. Joseph

SUBJECT: Real Estate Taxes

The address of the above referenced real estate is N Bendix Dr., South Bend, IN 46628. Said real estate is needed as a partial acquisition by The City of South Bend Department of Public Works for highway purposes.

Proceeds of this transaction will be directed to pay unpaid real estate tax obligations for this property. All unpaid taxes for previous years are your responsibility because you had legal ownership of this property. As part of this purchase, it may be necessary for you to provide tax receipts for your paid tax obligations.

At the conclusion of this transfer, when all obligations are paid, ownership of this property will be transferred to The City of South Bend Department of Public Works which removes you from any future tax obligation to the property.

Hannah E. Youngs

Hannah Youngs, Right of Way Agent
DLZ Indiana, LLC
2211 East Jefferson Boulevard, South Bend, IN 46615
Phone: 574-245-1745
Email: hyoungs@dlz.com
Agent of: The City of South Bend Department of Public Works

St. Joseph County Airport Authority

Signature

Date

Print Name and Title

ACCOUNTS PAYABLE VOUCHER
CITY OF SOUTH BEND, INDIANA

An invoice or bill to be properly itemized must show: kind of service, where performed, dates service rendered, by whom, rates per day, number of hours, rate per hour, number of units, price per unit, etc.

Payee <u>St. Joseph County Airport Authority</u> <u>4477 Progress Dr.</u> <u>South Bend, IN 46628</u>	Purchase Order No. _____ Terms _____ Date Due _____
--	---

Invoice Date	Invoice number	Description (or note attached invoice(s) or bill(s))	Amount
		Project / Des. No.: Bendix Drive (Des 2100022)	
		Parcel: 4 Parcel ID: 71-03-34-101-001.000-026, 71-03-33-200-019.000-009, 71-03-33-200-005.000-009, 71-03-33-200-004.000-009	
		Land & Improvements:	\$64,000.00
		Temporary Easement:	\$60,600.00
		Total Due	\$124,600.00

I hereby certify that the attached invoice(s), or bill(s), is (are) true and correct and that the materials or services itemized thereon for which charge is made were ordered and received except _____

_____, 2026 _____
Signature Title

I hereby certify that the attached invoice(s), or bill(s), is (are) true and correct and I have audited same in accordance with IC 5-11-10-2.

_____, 2026 _____
County Auditor

_____, 2026 _____
Signature

Printed Name and Title

_____, 2026 _____
Signature

Printed Name and Title

Form **W-9**
(Rev. October 2018)
Department of the Treasury
Internal Revenue Service

**Request for Taxpayer
Identification Number and Certification**

**Give Form to the
requester. Do not
send to the IRS.**

► Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.		
	2 Business name/disregarded entity name, if different from above		
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.		4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	<input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) ► _____		
	5 Address (number, street, and apt. or suite no.) See instructions.		Requester's name and address (optional)
	6 City, state, and ZIP code		
	7 List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number											
				-			-				
or											
Employer identification number											
				-							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ►	Date ►
------------------	----------------------------	--------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.



CITY OF SOUTH BEND

DEPARTMENT OF PUBLIC WORKS

Date: May 21, 2026

PROJECT: 2100022
CODE: NA
PARCEL: 4
ROAD: Bendix Drive
COUNTY: St. Joseph

RECEIPT OF CONVEYANCE INSTRUMENT

The undersigned being a Right of Way Agent for the City of South Bend Department of Public Works does hereby acknowledge receipt this date of Warranty Deed and Temporary Easement from St. Joseph County Airport Authority and conveying certain rights, title and/or interest in real estate located in St. Joseph County to the City of South Bend Department of Public Works for transportation purposes and which is identified as Parcel # 4 on Transportation Project 2100022.

I further acknowledge that said instrument has been executed and acknowledged by the grantors without payment by me of any consideration and that I am transmitting such instrument to the appropriate transportation authority for review subject to approval.

It is understood and agreed that this conveyance instrument will either be returned to the grantor not approved or the City of South Bend Department of Public Works, through its proper agencies, will cause such instrument to be processed for payment in the amount of \$124,600.00.

You may expect payment in full within ninety (90) days after signing the documents accepting this offer and executing the deed, grant or easement, and provided there are no difficulties in clearing liens or other problems with title to the land.

Hannah E. Youngs

(Signature)

Hannah E. Youngs, Right of Way Agent for City of South Bend
Department of Public Works
DLZ Indiana, LLC, 2211 E. Jefferson Blvd., South Bend, IN 46615
Phone: 574-245-1745
Email: hyoungs@dlz.com

RESOLUTION AUTHORIZING
THE SALE OF REAL ESTATE

At a special meeting held on _____ attended by the Member(s) of St. Joseph County Airport Authority, the following resolution, upon motion duly made, was passed by the Member(s):

WHEREAS, IT IS THE DESIRE OF THE MEMBER(S) OF St. Joseph County Airport Authority TO ACCEPT THE OFFER MADE BY THE CITY OF SOUTH BEND DEPARTMENT OF PUBLIC WORKS FOR THE PROPERTY LOCATED AT N Bendix Drive, South Bend, IN 46628.

AND

WHEREAS, The MEMBER(S) have elected _____ to consummate the real estate transaction with the City of South Bend as described above;

NOW IT IS THEREFORE RESOLVED AS FOLLOWS:

(1) The MEMBER(S) hereby authorize(s) _____ In their capacity as _____ of St. Joseph County Airport Authority to accept the offer amount of \$124,600.00 from the CITY OF SOUTH BEND DEPARTMENT OF PUBLIC WORKS for the property at N Bendix Drive, South Bend, IN 46628, and to execute any additional documents necessary to finalize that transaction.

BY THEIR SIGNATURES BELOW, _____,

Member(s) of St. Joseph County Airport Authority affirm that this is a true and accurate copy of the Resolution duly passed by the MEMBER(S) of the Special Meeting of St. Joseph County Airport Authority held on the date stated above.

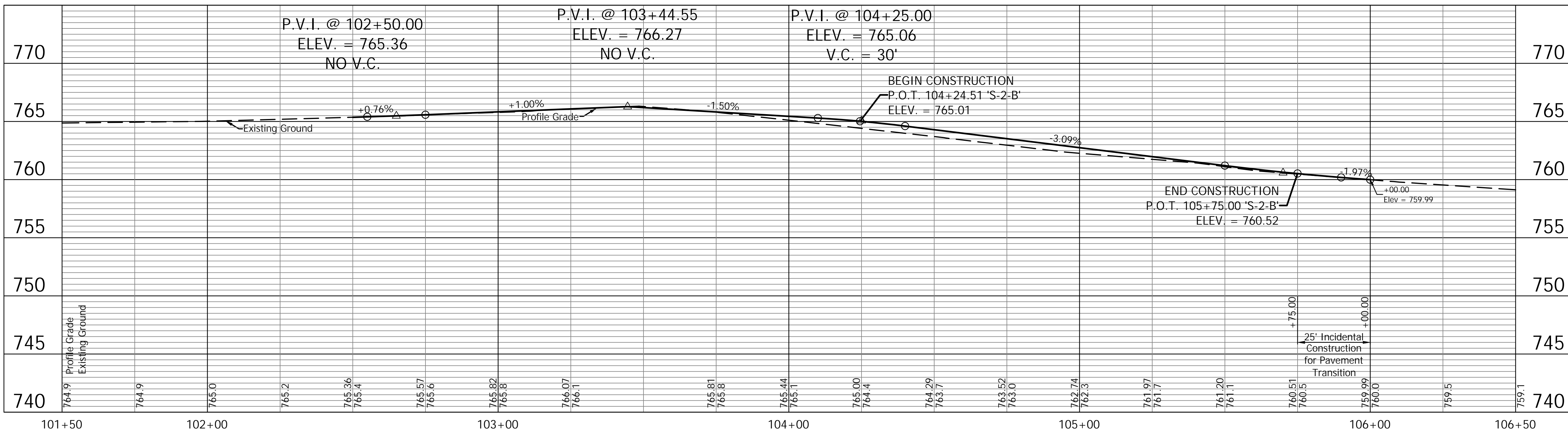
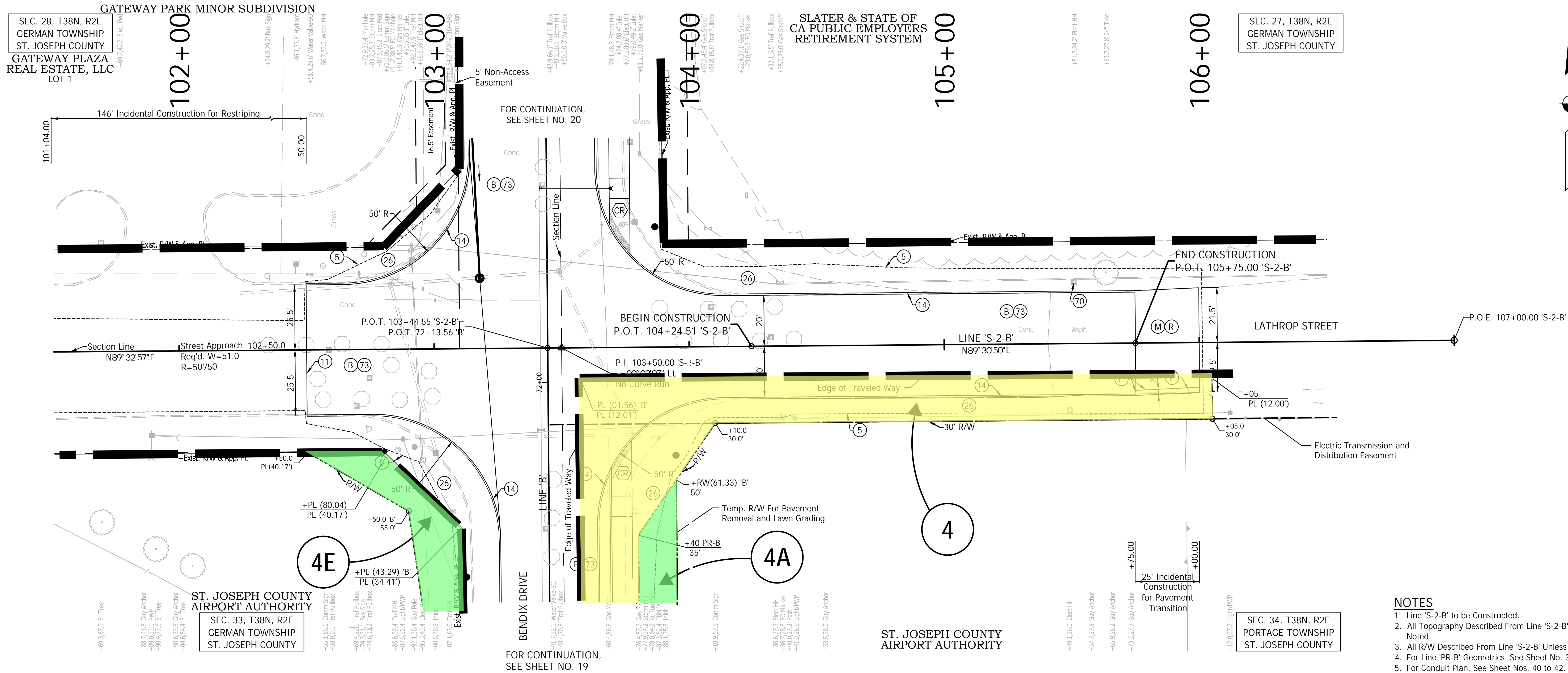
St. Joseph County Airport Authority

Signature

Print Name and Title

Signature

Print Name and Title

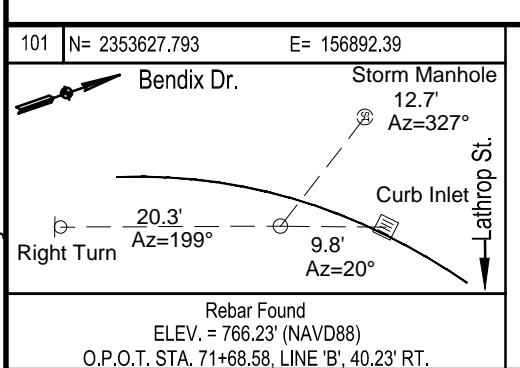


- NOTES**
- Line 'S-2-B' to be Constructed.
 - All Topography Described From Line 'S-2-B' Unless Otherwise Noted.
 - All R/W Described From Line 'S-2-B' Unless Otherwise Noted.
 - For Line 'PR-B' Geometrics, See Sheet No. 32.
 - For Conduit Plan, See Sheet Nos. 40 to 42.

LEGEND

- (5) Construction Limits
- (11) Sawcut
- (14) Integral Concrete Curb
- (26) Seed Mixture Type U with 4" of Topsoil
- (29) Pipe, Remove
- (70) Protect
- (73) Pavement, Remove
- (CR) Curb Ramp, Concrete
- (B) OC-OA PCCP, 9.5", on 6" Dense Graded Subbase, on Subgrade Treatment, Type IBC
- (D) PCCP for Approaches, 9.5", on 6" Dense Graded Subbase, on Subgrade Treatment, Type IBC
- (F) Concrete Sidewalk, 4"
- (M) Milling, Asphalt, 1.5"
- (P) HMA Patching Full Depth, Type C to be: (165#/SYD HMA Surface, Type C, on 330#/SYD HMA Intermediate, Type C, on 550#/SYD HMA Base, Type C), on 6" Compacted Aggregate, No. 53, on Subgrade Treatment, Type IB
- (R) 165#/SYD OC/OA HMA, 3, 70, Surface, 9.5 mm

Date: Oct 01, 2024, 11:28am
 File: X:\Projects\2022\2022-26\12\287350_SouthBend Bendix.DWG\287350.dwg, Model Tab - Plan Set



NOT FOR CONSTRUCTION

RECOMMENDED FOR APPROVAL	DESIGN ENGINEER	DATE
DESIGNED: M.J.G.	DRAWN: TH	
CHECKED: B.M.S.	CHECKED: M.J.G.	

INDIANA DEPARTMENT OF TRANSPORTATION
 PLAN AND PROFILE
 LINE 'S-2-B' - LATHROP STREET

HORIZONTAL SCALE 1" = 20'	BRIDGE FILE ---
VERTICAL SCALE 1" = 5'	DESIGNATION 2100022
SURVEY BOOK ELECTRONIC	SHEETS 20 of 20
CONTRACT R-44115	PROJECT 2100022

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

Date	6/16/2026	Department	PW
Name	Leslie Biek, PE	Phone Extension	9323
BPW Date	6/23/2026		

Review and Approval Required Prior to Submittal to Board

Diversity Compliance and Inclusion Officer	<input type="checkbox"/>	Officer Name	_____
BPW Attorney	<input checked="" type="checkbox"/>	Attorney Name	Michael Schmidt
Dept. Attorney	<input type="checkbox"/>	Attorney Name	_____
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: _____		<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	<input checked="" type="checkbox"/> Completed E-Verify Form Attached	<input type="checkbox"/> Yes
	<input type="checkbox"/> WBE		<input type="checkbox"/> No
Project Name	Bendix Ph 2 Improvements from Lathrop to Voorde		
Project Number	121-047; Des # 2100022; PROJ 338		
Funding Source	_____		
Account No.	_____		
Amount	_____		
Terms of Contract	_____		
Purpose/Description	Resolution 22-2026 Purchase of Real Property Located at 2950 Lathrop St.		

For Change Orders Only

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