

PHONE 574/235-9241 FAX 574/235-7670 TTY 574/235-5567

CITY OF SOUTH BEND

JAMES MUELLER, MAYOR

DEPARTMENT OF LAW

SANDRA KENNEDY CORPORATION COUNSEL ALADEAN M. DEROSE CITY ATTORNEY

September 22, 2021

River Race Townhomes, LLC Attn. David Matthews 401 E. Colfax, Ste. 277 South Bend, IN 46617

Certified Mail, Return Receipt Requested

Re: Notice of Default

Dear Mr. Matthews:

I am writing to you on behalf of the South Bend Redevelopment Commission (the "Commission"), as well as the City of South Bend (the "City"), to provide you with this notice of default as required by Section IX of that certain Agreement for Sale of Land for Private Development entered into on June 28, 2011, as recorded in the St. Joseph County, Indiana Recorder's Office on July 20, 2011, as document no. 1118419, as amended by a First Amendment to Agreement for Sale of Land for Private Development entered into on March 20, 2016, and recorded in the St. Joseph County, Indiana Recorder's Office on June 21, 2016 (together, the "Agreement").

Pursuant to Section VI(A)(1) of the Agreement and Section III of the Warranty Deed, as recorded in the St. Joseph County, Indiana Recorder's Office on May 10, 2012 (the "Deed"), the property was to be devoted "only to the uses under the Final Site Plan and Development Specifications of the Project as approved by the Commission pursuant to Section IV(A) of this Contract. . . . " The Final Site Plan was provided to the Commission at its April 10, 2012 meeting and is attached to this letter as Exhibit A. The Final Site Plan includes language regarding the development of the area to the south of the townhouses, identified in the plan as the "River Race Plaza," which would be developed "after its marketability and highest and best use is determined." Section VI of the Agreement states that "The parties further agree that the covenants in Subsection IV(A)(1) shall remain in effect from the date of the Deed until December 31, 2021."

The property at issue is the lot located at the corner of Niles Avenue and Jefferson Boulevard. The lot is currently being used as a gravel parking lot, which is not in compliance with the City's Zoning Ordinance. It is the Commission's and the City's opinion that this is not the highest and best use of the property. In Section VII of the Agreement and Section IV of the Deed, River Race Townhomes, LLC represented and agreed that "its purchase of the Property and its other undertakings under this Contract are and will be used for the development of the Property and not for speculation in land holding."

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The Commission and the City, therefore, are putting River Race Townhomes, LLC on notice pursuant to Section IX of the Agreement that it must move immediately to cure the default within thirty (30) days of receiving this notice. If no action is taken by that date, the Commission and the City shall institute proceedings to enforce its rights under the Agreement and the Deed.

Sincerely,

Sandra Kennedy Corporation Counsel

Attachment cc: M. Lebbin, Esq.

memorandum

Community & Economic Development



1200 County-City Building, 227 West Jefferson, South Bend, Indiana 46601-1830 Phone 574/235-9371 Fax 574/235-9021

To:

Redevelopment Commission

From:

David Relos, Economic Development Planner

Subject:

River Race Townhomes Items Precedent to Closing

Jefferson & Niles (Troeger site)

Date:

April 10, 2012

On June 14, 2011, the Commission was presented with preliminary development plans from David Matthews for the Troeger site, at the northeast corner of Jefferson and Niles. On June 28, 2011, the Commission approved an Agreement for Sale of Land with Mr. Matthews for this property. As part of this Agreement, Mr. Matthews will construct 10 townhomes as seen in the attached plan, and not seek tax abatements on the development.

Items precedent to closing are:

- 1. Commission approval of the final site plan and development specifications
- 2. Proof of financing
- 3. View rights agreement
- 4. Favorable environmental conditions

Item 2 is satisfied via this project being self-financed by Mr. Matthews.

Item 3 was completed via a view easement granted by the Redevelopment Authority.

Item 4 was completed via further environmental study.

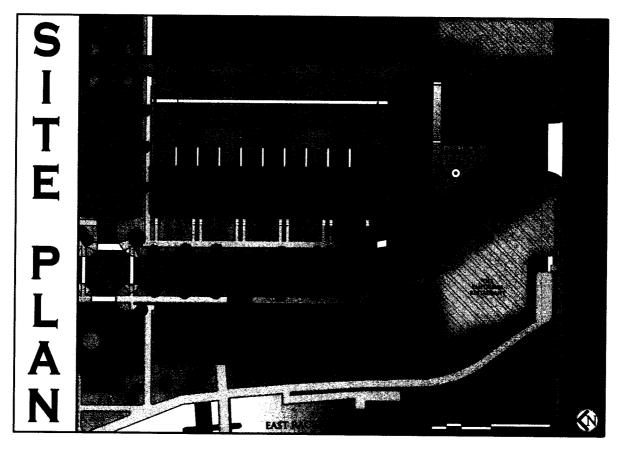
Today Mr. Matthews presents Item 1, the final site plan and building specifications, for your approval.

Staff requests Commission approval of the final site plan and building specifications, to allow the development of this site into 10 single family townhomes.

What We Do Today Makes A DifferenceL

River Race Development, LLC PO Box 338 Notre Dame, IN 46556

Enclosed within are the final site plan and development specifications for the Rive Race Development (Niles Ave). The development contract requires the construction of 10 townhouses, which will face Niles Ave and the East Race. The River Race Plaza (south of the townhouses) is shown as the current expectation of how the site will be built out in the future, after its marketability and highest and best use is determined.



The site plan consists of 10 townhouses facing Niles Ave., with front yards, rear loaded garages and parallel parking along both sides of Niles (as part of the City's Niles Ave sewer project).

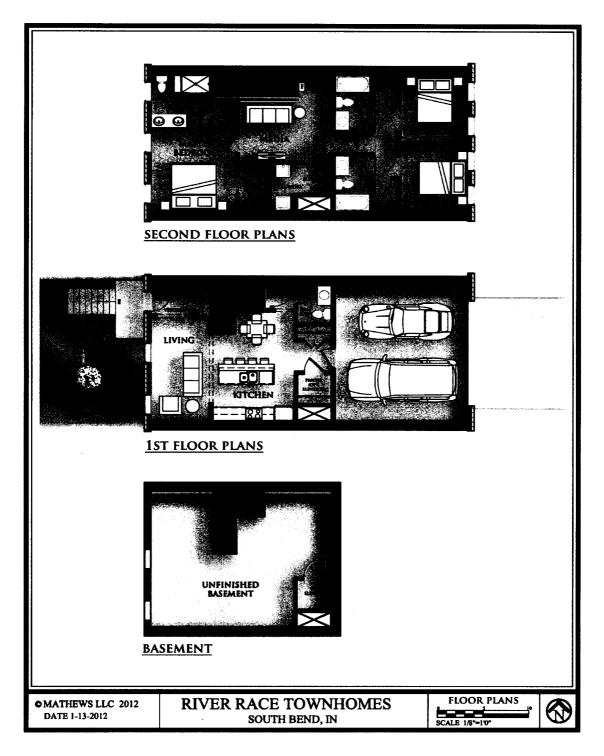
Materials

 All masonry townhomes with exterior brick, stone (or stone equivalent), minor trim in wood or fiber cement board, and aluminum.

Design (may vary)

- Two or three story townhomes with (optional) bay windows and 2nd floor porches
- Rooftop decks (optional, similar to the East Bank Townhomes)
- Basements
- 1800 ~ 3,200 square feet
- 2 car attached garage

Floor Plans (sample)





Standard 2 story (with small front porch)



Artistic Render 2 stories (Bay window, 2nd floor porch)

Dimensioned Drawings (larger available from the developer)

