

RESOLUTION NO. 3539

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROVING A PROPOSED LEASE WITH THE CITY OF SOUTH BEND BUILDING CORPORATION RELATING TO THE POTAWATOMI ZOO PROJECT, AUTHORIZING PUBLICATION OF NOTICE OF PUBLIC HEARING IN CONNECTION THEREWITH, AND ALL MATTERS RELATED THERETO

WHEREAS, the South Bend Redevelopment Commission (the “Commission”), the governing body of the South Bend Department of Redevelopment and the Redevelopment District of the City of South Bend, Indiana (the “District”), exists and operates under the provisions of Indiana Code 36-7-14, as amended from time to time (the “Act”); and

WHEREAS, the City of South Bend Building Corporation (the “Building Corporation”) has been incorporated as an Indiana nonprofit corporation operating pursuant to Indiana Code 23-17 in order to finance buildings and other capital improvements in the City; and

WHEREAS, the City has previously entered into a Lease and Management Agreement, dated as of January 1, 2019 with the Potawatomi Zoological Society, Inc. (“PZS”), an Indiana nonprofit corporation, to provide for PZS to operate the Potawatomi Zoo located in the City (the “Zoo”); and

WHEREAS, PZS desires to undertake certain capital improvements at the Zoo (the “Project”); and

WHEREAS, in order to foster continued economic development in the City, the Commission has given consideration to assisting the City with the financing the costs of all or a portion of the Project and expenses related thereto including without limitation funding a debt service reserve fund, if necessary in connection with the issuance of the Bonds (defined herein) and paying costs incurred in connection with the issuance of the Bonds; and

WHEREAS, the Commission, being duly advised, now finds that it is in the best interests of the City and its citizens for the purpose of financing all or any portion of the Project to enter into negotiations with the Building Corporation to enter into a lease (the “Lease”) with the Building Corporation, as Lessor, for a portions of Greenlawn Avenue and Wall Street in the City as more fully described in the Lease in order to better serve the residents of the City; and

WHEREAS, the form of the proposed Lease has been presented to the Commission at this public meeting; and

WHEREAS, after the duly conducted public hearing, the Commission may adopt a Resolution pursuant to Section 25.2 of the Act authorizing the execution of the proposed Lease on behalf of the City if it finds that the service to be provided throughout the term of the proposed Lease will serve the public purpose of the City, is in the best interests of its residents, and that the Lease rentals provided for are fair and reasonable; and

WHEREAS, the Commission expects that the City will consider adoption of an ordinance authorizing the issuance its economic development revenue bonds (the “Bonds”) in one (1) or more series pursuant to Indiana Code 36-7-11.9 to provide for PZS to use the proceeds of the Bonds to pay all or a portion of the costs of the Project and costs related thereto;

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND, INDIANA, REDEVELOPMENT COMMISSION, AS FOLLOWS:

SECTION 1. The Commission hereby preliminary approves the proposed Lease between the Building Corporation and the Commission in the form presented at this public meeting. The Commission hereby sets the public hearing on the Lease for Monday, November 22, 2021, at 9:30 a.m., Room 1308 of the County-City Building, located at 227 West Jefferson Boulevard, South Bend Indiana, or at such other time and/or place as any Officer of the Commission shall determine. The Commission hereby authorizes the publication of a notice of the public hearing on the Lease pursuant to applicable Indiana law and in the form authorized by any Officer of the Commission.

SECTION 2. This Resolution shall take effect, and be in full force and effect, upon passage and approval by the Commission, in conformance with applicable law.

ADOPTED at a meeting of the South Bend Redevelopment Commission held on November 8, 2021, in Room 1308, County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana, 46601.

SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
Marcia I. Jones, President

ATTEST:

Troy Warner, Secretary