



South Bend

Redevelopment Commission

227 West Jefferson Boulevard, Room 1308, South Bend, Indiana

Agenda

Regular Meeting, July 14, 2022 – 9:30 a.m.

<http://tiny.cc/RDC71422> or BPW 13th Floor Conference Room

1. Roll Call

2. Approval of Minutes

- A. Minutes of the Regular Meeting of Thursday, June 23, 2022

3. Approval of Claims

- A. Claims Allowance Request 06.07.22
- B. Claims Allowance Request 06.21.22
- C. Claims Allowance Request 06.28.22
- D. Claims Allowance Request 07.08.22

4. Old Business

5. New Business

A. River West Development Area

- 1. Real Estate Purchase Agreement (The Monreaux, LLC.)
- 2. Assignment and Assumption (Bear Brew, LLC.)
- 3. Sixth Amendment to Real Estate Purchase Agreement (Bear Brew, LLC.)

B. Douglas Road Development Area

- 1. Budget Request (Douglas Road Development Area)

6. Progress Reports

- A. Tax Abatement
- B. Common Council
- C. Other

7. Next Commission Meeting:

Thursday, July 28, 2022, 9:30 am



South Bend
Redevelopment Commission
 227 West Jefferson Boulevard, Room 1308, South Bend, IN

**SOUTH BEND REDEVELOPMENT COMMISSION
 RE-SCHEDULED REGULAR MEETING**

June 23, 2022 – 9:30 am

<https://tinyurl.com/RDC62322> or BPW Conference Room, 13th Floor

Presiding: Marcia Jones, President

The meeting was called to order at 9:43 a.m.

1. ROLL CALL

Members Present:	Marcia Jones, President – In Person Don Inks, Vice-President - Virtual Eli Wax – In Person Vivian Sallie – In Person	IP = In Person V = Virtual
Members Absent:	Troy Warner, Secretary Leslie Wesley, Commissioner	
Legal Counsel:	Sandra Kennedy, Esq. Danielle Campbell-Weiss, Esq.	
Redevelopment Staff:	Mary Brazinsky, Board Secretary Joseph Molnar, Property Manager	
Others Present:	Caleb Bauer Andrew Netter Tim Corcoran Laura Althoff Kara Boyles Anne Kennedy Ella Jaravsi Joey M. Matt Barrett	DCI – IP DCI – IP DCI – V DCI – V Engineering – IP Legal – IP Legal – IP DCI – IP Resident - IP

2. Approval of Minutes

- **Approval of Minutes of the Regular Meeting of Thursday, June 9, 2022**

Upon a motion by Commissioner Wax, seconded by Commissioner Sallie, the motion carried unanimously, the Commission approved the minutes with the changes suggested by Secretary Warner from the regular meeting of Thursday, June 9, 2022.

3. Approval of Claims

- **Claims Submitted for June 7 and June 14, 2022**

Upon a motion by Vice-President Inks, seconded by Commissioner Wax, the motion carried unanimously, the Commission approved the claims June 7 and June 14, 2022, submitted on Thursday, June 23, 2022.

4. Old Business

5. New Business

A. Administrative

1. **Resolution No. 3554 (Authorizing DCI Staff for Administrative Acts)**

Mr. Molnar Presented Resolution No. 3554 (Authorizing DCI Staff for Administrative Acts). This resolution authorizes DCI staff to make administrative decisions that include such acts as disposition of property, closing of transactions, replating and other tasks as outlined. The resolution has been updated to include current DCI staff including Caleb Bauer, Tim Corcoran, Andrew Netter and Joseph Molnar. Commission approval is requested.

Commissioner Wax asked if this resolution is the same as the other with name and date changes.

Mr. Molnar stated that it was.

Commissioner Wax asked if this resolution was indefinite.

Mr. Molnar stated that it is indefinite; this is to update the document with the proper names.

Mr. Barrett, resident asked if this gives staff the ability to amend redevelopment agreements?

Mr. Molnar stated no, it does not.

South Bend Redevelopment Commission Regular Meeting – June 23, 2022

Upon a motion by Commissioner Wax, seconded by Commissioner Sallie, the motion carried unanimously, the Commission approved Resolution No. 3554 (Authorizing DCI Staff for Administrative Acts) submitted on Thursday, June 23, 2022.

2. **Resolution No. 3555 (DCI Staff Procedures for Property Related Services)**
Mr. Molnar Presented Resolution No. 3555 (DCI Staff Procedures for Property Related Services). This resolution updates staff who can authorize contracts on behalf of the Commission. These contracts are title searches, appraisals for both commercial and residential property, land surveys and environmental surveys as outlined in the document. When staff buys or sells property, we get an environmental assessment to understand exactly what is being bought/sold. Maximum fees are listed in this resolution, all are the same except for the title search which increased. This resolution updates the document from 5 years ago. Commission approval is requested.

Mr. Barrett, resident suggested all resolutions be on the Redevelopment Commission website for ease of access.

Board Secretary Brazinsky stated that all resolutions are on the city website under Redevelopment Commission.

Upon a motion by Commissioner Sallie, seconded by Commissioner Wax, the motion carried unanimously, the Commission approved Resolution No. 3555 (DCI Staff Procedures for Property Related Services) submitted on Thursday, June 23, 2022.

B. South Side Development Area

1. **Budget Request (South Main Street Parking Lane Improvements)**
Ms. Boyles Presented Budget Request (South Main Street Parking Lane Improvements). This budget request in the amount of \$300k is for construction of parking improvements along south main street from dean street to sherwood street. This entails a bump out and some on street parking that would be better configured for current concerns in the area (12 locations). Separate accidents have happened along this block in the last five years.

This concern came from Councilwoman Niezgodski and residents. Vehicles crashing into parked cars continue to happen. As part of the solution, a reconfiguration of the roadway diet will adjust the curb line. Measures will be taken to make the area more visible with paint and delineators. This will change the geometry. We will bid the project this year but due to contractor shortages, it will not happen until next year. Commission Approval is requested.

Commissioner Wax asked based on other bump outs, do you think we would get close to that number?

Ms. Boyle states that most of the work because we will be taking out tree lawns and adding parking lanes to the west.

South Bend Redevelopment Commission Regular Meeting – June 23, 2022

Commissioner Wax asked if this would affect traffic flow.

Ms. Boyles answered no.

Commissioner Wax asked if the residents there are on board with the adjustment?

Ms. Boyles stated yes there have been numerous public meetings that included Councilwoman Niezgodski and residents.

Upon a motion by Vice-President Inks, seconded by Commissioner Wax, the motion carried unanimously, the Commission approved Budget Request (South Main Street Parking Lane Improvements) submitted on Thursday, June 23, 2022.

6. Progress Reports

A. Tax Abatement

1. Mr. Bauer and Commissioner Wax noted that a confirming resolution from GLC Spec 5 warehouse on Portage Prairie was approved by council.
2. There is a waiver of non-compliance and a proposed amendment to an existing designating resolution for Toyo, Seiko North America as they failed to file appropriate documentation with the auditor's office, therefore are not able to take advantage of the benefit of an abatement. Toyo, Seiko North America is trying to correct this, and they have a personal property abatement for new equipment. Due to supply chain and shipping cost, they are having unforeseen issues.

B. Common Council

C. Other

1. Mr. Bauer gave a brief update stating after the last commission meeting, he was in contact with Marcel Lebbin, the Council for Matthews, LLC. They shared that the Regional Development Authority approved an extension to their development agreement for the 300 E LaSalle building setting a new expiration date of December 31, 2022. That is also the new completion date for the grocery store and pharmacy. That is a separate agreement from the Redevelopment Commission agreement. That agreement is referenced in the existing development agreement approved by the Redevelopment Commission. It is relevant to know the change from the regional development authority's expiration date. The update on the project notes that there is partial occupancy on several the floors. Four floors do not have occupancy to date. Improvements have been made to each of those floors. There are partial occupancy permits but not full.

Commissioner Wax asked if there is a development on the grocery store.

Mr. Bauer states that the developer shared they are working on the grocery store and feel good about a specific partner not mentioned. We will continue to have conversations with the developer, and we will continue to provide status updates.

South Bend Redevelopment Commission Regular Meeting – June 23, 2022

2. Commissioner Sallie stated she would like to encourage the Commission to investigate changing the meeting time to make it more convenient for the public and suggested lunchtime or an alternative time.

President Jones, noted, for the sake of history, that the Commission has tried two different times.

Board Secretary Brazinsky stated the Commission had tried two different times per resident recommendations including a late in the day meeting that last over 6 months and saw less attendance and it did not work for many of our commissioner's. The Commission therefore approved switching back to the 9:30 am meetings.

Mr. Barrett, resident states at the last RDC meeting one person attended virtually, had a comment, and was never recognized. Mr. Barrett noted three issues. One regarding RDA extension. He noted original RDA extension expired April 30 last year, therefore, a default of 13 months happened. He does not think that is an acceptable extension for the city. He suggested the commission call Mr. Matthews to show cause for the extension. He would also like to hear about the grocery store partner. He noted he tried to obtain records from the RDA. According to Mr. Barrett, there is a signed lease agreement to release money from the RDA. He thinks the city should have a copy of the written lease commitment.

Mr. Barrett states he would like to see the RDC pursue serial violators and states there are violations on at least eight different properties and there continues to be a problem with litter. Mr. Barrett states he would like us to look into the unpaid water bill.

Mr. Barrett asked about the status of 228 Sycamore project. He would like the city to pursue and remedy the unpaved parking lot.

Mr. Bauer notes on the litter and vegetation concerns that citations have been issued. There was outreach from the building department regarding 228 Sycamore elevator shaft. They are looking into the parking lot. The city does not allow for gravel parking lots within city limits.

Mr. Barrett states this was a redevelopment agreement and was undeveloped. A substantial portion of the site is a gravel parking lot, and the same property has been added to the redevelopment list before the ten year list expired. This property is being held in speculation in violation of the agreement.

Mr. Bauer notes that the fine balance to that property has escalated significantly. There is a request for the developer to provide an update to the commission about there 300 E LaSalle project and other projects if that is the commission's interest. Mr. Bauer noted if the commission prefers, we can cover all the different properties that are involved in the LLC or focus specifically on a certain development.

Mr. Bauer stated regarding the utility information an APRA request can be filed with the legal department. City staff would need to complete that step if we were looking into a utility record.

Commissioners discussed and asked if this is something that we have done in the past.

Board Secretary Brazinsky stated historically this is not something this commission has done in the past.

Mr. Barrett states that he would argue as a special circumstance, this project is thirteen months past due and the clause in the contract states the developer is to pay all cost.

Ms. Kennedy, Esq. states that the commission will take this under advisement and speak with legal counsel in what is required of them.

7. Next Commission Meeting:

Thursday, July 14, 2022

8. Adjournment

Thursday, June 23, 2022, 10:23 a.m.

Troy Warner, Secretary

Marcia Jones, President



**City of South Bend
Department of Administration & Finance
Claims Allowance Request**

To: South Bend Redevelopment Commission
From: Daniel Parker, City Controller
Date: Tuesday, June 7, 2022

Pursuant to Indiana Code 36-4-8-7, I have audited and certified the attached claims and submit them for allowance in the following amounts:

GBLN-0038052	\$617,844.00
GBLN-0000000	\$0.00
GBLN-0000000	\$0.00
Total:	<u>\$617,844.00</u>

Daniel Parker, City Controller

The attached claims described above were allowed in the following total amount at a public meeting on the date stated below: \$ 617,844.00

By: _____
South Bend Redevelopment Commission
Name:

Date:

Name:

Name:

Name:

Name:

Name:

Expenditure approval

RDC Payments-6/7/22 Pymt Run

GBLN-0038052

Payment method: CHK-Total
Voucher: RDCP-00007215
Payment date: 6/7/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00000788	HWC ENGINEERING INC	202103150000001	PSA for 10% Design Services	5/30/2022	\$75,754.56	324-10-102-121-431002-- PROJ00000309	PO-0013616

Payment method: CHK-Total
Voucher: RDCP-00007216
Payment date: 6/7/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00000918	JONES PETRIE RAFINSKI	42390	Design	4/15/2022	\$34,150.00	429-10-102-121-431002-- PROJ00000317	PO-0013624

Payment method: CHK-Total
Voucher: RDCP-00007217
Payment date: 6/7/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00001411	RIETH RILEY CONSTRUCTIO N	APP #4	Lincoln Way West and Olive Streetscape	6/16/2022	\$424,939.44	324-10-102-121-442001-- PROJ00000046	PO-0009634

Payment method: CHK-Total
Voucher: RDCP-00007218
Payment date: 6/7/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00003652	Unity Gardens	05232022	Unity Garden Improvements	6/7/2022	\$80,000.00	433-10-102-123-439300--	PO-0016757

Payment method: CHK-Total
Voucher: RDCP-00007219
Payment date: 6/7/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00006767	Rich & Associates, Inc	7278	East Bank Parking Study	6/15/2022	\$3,000.00	429-10-102-121-431002-- PROJ00000305	PO-0012284



**City of South Bend
Department of Administration & Finance
Claims Allowance Request**

To: South Bend Redevelopment Commission
From: Daniel Parker, City Controller
Date: Tuesday, June 21, 2022

Pursuant to Indiana Code 36-4-8-7, I have audited and certified the attached claims and submit them for allowance in the following amounts:

GBLN-0038806	\$53,255.00
GBLN-0000000	\$0.00
GBLN-0000000	\$0.00
Total:	<u>\$53,255.00</u>

Daniel Parker, City Controller

The attached claims described above were allowed in the following total amount at a public meeting on the date stated below: \$ 53,255.00

By: _____
South Bend Redevelopment Commission
Name:

Date:

Name:

Name:

Name:

Name:

Name:

Expenditure approvalRDC Payments-6.21.2022 Pymt Run
GBLN-0038806**Payment method:** CHK-Total
Voucher: RDCP-00007615
Payment date: 6/21/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00000476	DONOHUE & ASSOCIATES	1398505	Water Booster Pump Station Design	4/16/2022	\$3,610.00	430-10-102-121-431002-- PROJ00000032	PO-0012147
V-00000476	DONOHUE & ASSOCIATES	1398504	Water Booster Pump Station Design	3/19/2022	\$1,540.00	430-10-102-121-431002-- PROJ00000032	PO-0012147
V-00000476	DONOHUE & ASSOCIATES	1398506	Water Booster Pump Station Design	5/18/2022	\$1,340.00	430-10-102-121-431002-- PROJ00000032	PO-0012147
V-00000476	DONOHUE & ASSOCIATES	1398507	Water Booster Pump Station Design	6/18/2022	\$2,140.00	430-10-102-121-431002-- PROJ00000032	PO-0012147

Payment method: CHK-Total
Voucher: RDCP-00007616
Payment date: 6/21/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00000618	FORUM ARCHITECTS LLC	2211002	Miami Hills TIF PSA	6/30/2022	\$44,625.00	430-10-102-121-443001-- PROJ00000327	PO-0015610



**City of South Bend
Department of Administration & Finance
Claims Allowance Request**

To: South Bend Redevelopment Commission
From: Daniel Parker, City Controller
Date: Tuesday, June 28, 2022

Pursuant to Indiana Code 36-4-8-7, I have audited and certified the attached claims and submit them for allowance in the following amounts:

GBLN-0039163	\$51,679.42
GBLN-0000000	\$0.00
GBLN-0000000	\$0.00
Total:	<u>\$51,679.42</u>

Daniel Parker, City Controller

The attached claims described above were allowed in the following total amount at a public meeting on the date stated below: \$ 51,679.42

By: _____
South Bend Redevelopment Commission
Name:

Date:

Name:

Name:

Name:

Name:

Name:

Expenditure approval

RDC Payments-6.28.2022 Pymt Run

GBLN-0039163

Payment method: CHK-Total
Voucher: RDCP-00007815
Payment date: 7/8/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00000476	DONOHUE & ASSOCIATES	1329818	SUE - 17J022 SOUTH WELL FIELD IMPROVEMENTS	6/18/2022	\$4,830.00	430-10-102-121-431002-- PROJ00000082	PO-0000038

Payment method: CHK-Total
Voucher: RDCP-00007816
Payment date: 7/8/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00000788	HWC ENGINEERING INC	2021031S0000002	PSA for 10% Design Services	6/30/2022	\$7,812.29	324-10-102-121-431002-- PROJ00000309	PO-0013616

Payment method: CHK-Total
Voucher: RDCP-00007817
Payment date: 7/8/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00001212	NORFOLK SOUTHERN RAILWAY COMPANY	92625944	Amendment #1	6/10/2022	\$1,638.13	324-10-102-121-442001-- PROJ00000059	PO-0004360

Payment method: ACH-Total
Voucher: RDCP-00007819
Payment date: 6/28/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
----------	------	-----------	------------------	----------	----------------	----------------------	----------------

V-00000301	CARPET SERVICE OUTLET INC	8363	Athletic flooring	7/7/2022	\$37,399.00	430-10-102-121-443001-- PROJ00000057	PO-0015114
------------	---------------------------------	------	-------------------	----------	-------------	---	------------



**City of South Bend
Department of Administration & Finance
Claims Allowance Request**

To: South Bend Redevelopment Commission
From: Daniel Parker, City Controller
Date: Friday, July 8, 2022

Pursuant to Indiana Code 36-4-8-7, I have audited and certified the attached claims and submit them for allowance in the following amounts:

GBLN-0039564	\$263,476.30
GBLN-0000000	\$0.00
GBLN-0000000	\$0.00
Total:	<u>\$263,476.30</u>

Daniel Parker, City Controller

The attached claims described above were allowed in the following total amount at a public meeting on the date stated below: \$ 263,476.30

By: _____
South Bend Redevelopment Commission
Name:

Date:

Name:

Name:

Name:

Name:

Name:

Expenditure approval

RDC Payments-7/5/22 Pymt Run

GBLN-0039564

Payment method: CHK-Total
Voucher: RDCP-00008015
Payment date: 7/5/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00001411	RIETH RILEY CONSTRUCTIO N	Application 5	120-009 Dubail Avenue Streetscape	7/9/2022	\$261,726.30	430-10-102-121-442001-- PROJ00000083	PO-0011413

Payment method: ACH-Total
Voucher: RDCP-00008016
Payment date: 7/5/2022

Vendor #	Name	Invoice #	Line description	Due date	Invoice amount	Financial dimensions	Purchase order
V-00005109	Electric Housing LLC	1041	Training / Small Business Dev Pokagon	7/7/2022	\$1,750.00	433-10-102-123-439300--	PO-0011034



CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 7/11/22
FROM: Joseph Molnar
SUBJECT: Real Estate Purchase Agreement

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: _____

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Which TIF? (circle one) River West; River East; South Side; Douglas Road; West Washington

PURPOSE OF REQUEST: Sale and Development Agreement for the former "Fat Daddy's" site.

Specifics: This Real Estate Purchase Agreement is for 505, 507, 511 and 513 S. Michigan St., located at the southwest corner of W. Monroe and S. Michigan. Monreaux LLC is applying for low-income housing tax credits with plans to construct a new building on the site for both income-based, multi-family housing and market rate, multi-family housing. The current plan is for 60 housing units total, 46 income-based units and 14 market rate.

The sale of property will only proceed if the developer is awarded the low-income housing tax credits. The Agreement includes a purchase price of \$1,000 and a minimum investment on behalf of the developer of \$16 million and completion within 30 months of the awarding of the tax credits.

Staff requests approval of this Agreement.

INTERNAL USE ONLY: Project Code: _____;
Total Amount new/change (inc/dec) in budget: _____; Break down:
Costs: Engineering Amt: _____; Other Prof Serv Amt _____;
Acquisition of Land/Bldg (circle one) Amt: _____; Street Const Amt _____;
Building Imp Amt _____; Sewers Amt _____; Other (specify) Amt: _____
_____. Going to BPW for Contracting? Y/N
Is this item ready to encumber now? ____ Existing PO# _____ Inc/Dec \$ _____

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (this "Agreement") is made and entered into as of July 14, 2022, by and between the City of South Bend, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission ("Seller") and The Monreaux LLC, an Indiana limited liability company and/or its permitted assigns with its principal place of business at 1335 Pyle Ave., South Bend, Indiana, 46615 ("Buyer").

RECITALS

A. Seller exists and operates pursuant to the Redevelopment of Cities and Towns Act of 1953, as amended, being Ind. Code 36-7-14 (the "Act").

B. In furtherance of its purposes under the Act, Seller owns the real property commonly known as 505, 507, 511 and 513 S. Michigan Street, South Bend, Indiana, and further described in Exhibit A attached hereto and incorporated herein (collectively, the "Property").

C. Pursuant to the Act, Seller adopted its Resolution No. 3397 on June 29, 2017, whereby Seller established an offering price of Forty-Five Thousand Dollars (\$45,000.00) (the "Appraised Value") for the Property.

D. Pursuant to the Act, on June 29, 2017, Seller authorized the publication on July 7, 2017 and July 14, 2017, respectively, of a notice of its intent to sell the Property and its desire to receive bids for the Property on or before July 27, 2017.

E. At its public meeting on July 27, 2017, Seller opened and read aloud one (1) bid, which contained an offer to purchase the Property. Seller entered into an agreement with the successful bidder, which was dependent upon the bidder's efforts to acquire low-income tax credits for the project, but the sale was never completed and the agreement has expired.

F. Buyer has the opportunity to apply for low-income housing tax credits and desires to enter into a similar agreement for the purchase of the Property.

G. In accordance with Section 22 of the Act, Seller now desires to sell the Property to Buyer, and Buyer desires to purchase the Property from Seller, on the terms stated in this Agreement.

NOW THEREFORE, for and in consideration of the mutual covenants and conditions contained in this Agreement, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

1. **AGREEMENT TO SELL AND PURCHASE; ACCEPTANCE DATE.** Seller shall sell the Property to Buyer, and Buyer shall purchase the Property from Seller, pursuant to the covenants, provisions and other terms and conditions contained in this Agreement. The Property shall include that certain parcel of land described in Exhibit A and the transferable improvements, fixtures, easements, licenses, permits and all of Seller's other rights, title and interest appurtenant and otherwise relating thereto. The "Acceptance Date" as referenced herein from time to time, shall mean the latest date upon which all parties to this Agreement execute the Agreement and deliver such executed Agreement to all other parties hereto.

2. PURCHASE PRICE; EARNEST MONEY. The purchase price for the Property shall be One Thousand Dollars (\$1,000.00) (the "Purchase Price"), payable by Buyer to Seller in cash at the closing described in Section 7 below. Buyer shall submit to Seller earnest money in the amount of One Hundred Dollars (\$100.00) (the "Earnest Money") on or before the Acceptance Date. Seller will hold such Earnest Money unless and until it is to be disposed in accordance with the terms of this Agreement and will bear no interest for any period of time. The Earnest Money shall be refundable until the expiration or waiver of Buyer's Contingency (as defined in Section 4(c) below), at which time the Earnest Money shall be non-refundable, except as provided herein, but shall remain applicable to the Purchase Price at Closing (as defined below).

3. PROPERTY INFORMATION; CONTRACTS. Within fifteen (15) days of the Acceptance Date, Seller shall provide Buyer, to the extent not previously provided and to the extent in Seller's possession or control, copies of any and all reports, contracts, leases, guaranties, warranties, and surveys relating to the Property or relevant to a reasonable Buyer's determination whether to purchase the Property (the "Property Information"). Seller further agrees to deliver promptly to Buyer copies of any additional Property Information that Seller obtains prior to Closing. Prior to Closing, Seller shall terminate any and all property management, maintenance, lawn care, snow plowing and other contracts and agreements relating to the Property, unless Buyer has consented to the continuation of any such contract or agreement.

4. INVESTIGATION; BUYER'S CONTINGENCY; INDEMNIFICATION; INSURANCE.

(a) Seller acknowledges that Buyer contemplates acquiring the Property for Buyer's intended use of the Property as both income-based, multi-family housing and market rate, multi-family housing (the "Intended Use"). From and after the Acceptance Date, and upon Buyer providing Seller with evidence that Buyer has commercial general liability insurance reasonably acceptable to Seller in the amount of at least One Million Dollars (\$1,000,000.00) per occurrence, Buyer and its agents shall have the right, but no obligation, at its sole cost: (i) to enter upon the Property to conduct the tests, inspections, studies, assessments and investigations contemplated under this Agreement at any time and from time to time (collectively, "Tests"); and (ii) to make such Tests of the Property and information with respect to the Property, the Intended Use and/or this Agreement, all as Buyer may deem desirable, including, without limitation: [a] any environmental assessment, evaluation or study (including a "Phase I" environmental site assessment); and [b] topographic, engineering, traffic, parking and other feasibility studies. Notwithstanding the foregoing, Buyer will not conduct any invasive Tests, including, without limitation, Phase II environmental assessments or soil borings, without Seller's prior written consent, which consent shall not be unreasonably withheld or delayed. Buyer shall conduct all Tests at a time and in a manner as to reasonably minimize interference with Seller's operation on or about the Property and any neighboring properties. Buyer shall indemnify, defend and hold Seller, its officials, members, employees, agents, contractors, lessees, licensees, invitees, successors and assigns harmless from any and all liabilities, claims, damages and expenses (including attorneys' fees, court costs, and costs of investigation) arising out of or in connection with the Tests or the entry on to the Property by Buyer or its agents. From and after the Acceptance Date, Seller agrees that Seller shall, at the request of Buyer and without cost to Seller, cooperate with Buyer in connection with any and all private and governmental approvals, rezoning, land subdivisions and other matters necessary for Buyer's Intended Use.

(b) In addition to any and all other conditions and contingencies in this Agreement, Buyer's obligations under this Agreement are hereby conditioned upon Buyer's receipt of a low-

income housing tax credit ("LIHTC") reservation from the Indiana Housing and Community Development Authority ("IHCDA") for the Intended Use. If the LIHTC reservation is not received within one hundred and forty (140) days of IHCDA accepting Buyer's application for review, this Agreement shall terminate at Buyer's election and in such event all Earnest Money shall be returned to Buyer. Buyer represents that IHCDA intends to accept project applications on or around July 25, 2022 and announce reservations ("Reservation") on or about November 17, 2022. In the event Buyer fails to submit its application to IHCDA prior to the published deadline this Agreement shall terminate and all Earnest Money shall be returned to Buyer. In the event that Buyer obtains a LIHTC Reservation from IHCDA but is unable to obtain a commitment for an equity investment from a tax credit investor on terms that are satisfactory to Buyer, in Buyer's sole discretion and in an amount sufficient for the Intended Use, within sixty (60) days after obtaining the LIHTC Reservation from IHCDA, despite Buyer's best reasonable efforts, this Agreement shall terminate at Buyer's election and in such event all Earnest Money shall be returned to Buyer.

(c) If at any time on or before May 17, 2023 (the "Contingency Date"), Buyer determines, for any reason, in Buyer's sole discretion, that the Property or the transaction described herein is unacceptable to Buyer, then Buyer shall have the right to terminate this Agreement by giving written notice of termination to Seller at any time on or before the Contingency Date in which event, at Buyer's election, all Earnest Money shall be returned to Buyer ("Buyer's Contingency"). Any failure by Buyer to give such notice shall constitute an election by Buyer to not so terminate, in which event Buyer's right to terminate this Agreement shall be deemed to have been waived. Following any termination of this Agreement, the parties shall be relieved of any further obligations or liabilities under this Agreement, except those obligations that expressly survive termination hereof.

In anticipation of performing its obligations under Section 9 below, Buyer will prepare plans and specifications for constructing a new building on the Property and all other related improvements (collectively, the "Property Improvements"), including plans and specifications for the manner in which the historic masonry that has been preserved will be incorporated into the new building (the "Construction Plan"). Buyer agrees to cooperate with the Executive Director, or his designee, of the City's Department of Community Investment (the "City") in developing its Construction Plan. Unless the City accepts, in the City's sole discretion, the following elements of the Construction Plan, Seller will have no obligation to close the transaction contemplated by this Agreement: (i) exterior building materials, including color and integration of the preserved historic masonry features previously installed at the site (if any); (ii) exterior building design, including roofline, building articulation, and placement and type of windows, doors, and other openings; (iii) ground floor interaction with street frontages; and (iv) vehicular and pedestrian access. If Buyer fails to obtain the City's acceptance of the foregoing elements of the Construction Plan before the Contingency Date, this Agreement will terminate, neither party will be required to close the transaction contemplated herein, Seller will return the Earnest Money to Buyer, and Seller will have no liability to Buyer for Buyer's costs, expenses, or losses in connection to this Agreement.

5. TITLE INSURANCE; SURVEY. Within thirty (30) days of the Acceptance Date, Seller, at Buyer's sole cost, shall deliver a written commitment of First American Title or another title insurance company selected by Buyer (the "Title Company") to issue to Buyer a current ALTA Form owner's policy of title insurance with respect to the Property in an amount determined by Buyer (the "Title Commitment"). Buyer shall have the right to obtain, at Buyer's sole cost, a new or updated survey, in a form determined by Buyer (the "Survey"). Seller's special warranty of title set forth in the deed and Seller's other representations and warranties, if

any, with respect to the Property shall be subject to all exceptions set forth elsewhere in this Agreement and all matters disclosed on the Title Commitment or Survey including, without limitation, all easements, covenants, conditions, restrictions, requirements, standard exceptions and special exceptions, except for monetary liens which will be paid out of Closing. If the Title Commitment or Survey discloses any matters unacceptable to Buyer, in Buyer's sole discretion, (the "Title Defects"), Buyer shall notify Seller of such Title Defects no later than ninety (90) days before the Contingency Date. If Seller fails to correct the Title Defects to Buyer's satisfaction in advance of the Contingency Date, Buyer may (a) terminate this Agreement upon written notice to Seller and all Earnest Money shall be returned to Buyer, or (b) waive Buyer's objection to such Title Defects and take title subject to the same. Any title exceptions contained on the Title Commitment and not objected to by Buyer in accordance with this Section 5, or a title exception that shall be objected to initially, but such objection thereto is later waived or acquiesced to by Buyer, shall be deemed a "Permitted Exception" hereunder.

6. ADDITIONAL REPRESENTATIONS AND WARRANTIES OF SELLER.

(a) Seller hereby represents and warrants to Buyer that all of the following are true, correct and complete on and as of the date hereof, and shall continue to be true, correct and complete as of the Closing Date:

(i) Seller has no actual knowledge of (A) any orders from or agreements with any governmental authority or private party or any judicial or administrative proceedings or investigations, whether pending or threatened, respecting any environmental, health or safety requirements under federal, state or local laws or regulations relating to the Property, or (B) any pending, asserted or threatened claims or matters involving material liabilities, obligations or costs arising from the existence, release or threatened or alleged release of any Hazardous Substances at, on or beneath the Property. "Hazardous Substances" shall mean any hazardous or toxic material, substance or waste, pollutant or contaminant which is defined as a hazardous substance or hazardous waste under any Environmental Laws (as defined below).

(ii) Except as reflected in the Property Information, to Seller's actual knowledge, without further inquiry or investigation: (a) the Property has at all times been operated in accordance with all Environmental Laws; (b) no Hazardous Substances have been treated, recycled, transported, stored or disposed of (intentionally or unintentionally) on, under or at the Property; (c) the Property has never appeared on any federal or state registry of active or inactive hazardous waste sites; (d) there has been no release or threatened release of any Hazardous Substances from, at or to the Property; (e) there have not been nor are there now any Hazardous Substances present on, at, in, upon or migrating to or from the Property; (f) there have been no activities on the Property that would subject Buyer to damages, penalties, injunctive relief or cleanup costs under any Environmental Laws or common law theory of liability; (g) no property adjacent to the Property has ever been used for the treatment, recycling, transportation, storage or disposal (intentional or unintentional) of Hazardous Substances nor has there been a release or threatened release of any Hazardous Substances from such adjacent property; and (h) there are no, and have not ever been any, underground storage tanks or wells on, at or beneath the Property. "Environmental Laws" shall mean any past, present or future international, federal, state or local statute, law, regulation, order, consent, decree, judgment, permit, license, code, covenant, deed restriction, ordinance or other requirement relating to public health, safety or the environment, including, without limitation, those relating to releases, discharges or emissions to air, water, land or groundwater, to the withdrawal or use of groundwater, or to the use and handling of Hazardous Substances.

(iii) No notice from any governmental body or other person has been served upon Seller or upon the Property claiming the violation of any law or any building, zoning, environmental, health or other ordinance, code, rule or regulation relating to the Property. There are no legal actions, suits or administrative proceedings, including condemnation cases or eminent domain proceedings commenced, pending or threatened against the Property or any portion thereof. Seller has not received notice of any negotiations for purchase in lieu of condemnation relating to the Property or any portion thereof.

(iv) Seller is not a party to any agreement or commitment to sell, convey, assign, transfer, provide rights of first refusal or other similar rights with respect to, or otherwise dispose of, any part of the Property or any interest therein other than this Agreement. Neither Seller nor any person or entity claiming by, through or under Seller has done or suffered anything whereby any lien, encumbrance, claim or right of another has been created against the Property or any portion thereof or any interest therein other than this Agreement, the Permitted Exceptions and possible construction or materialmen's lien claims arising out of work performed by or on behalf of Seller which will be removed at or before the Closing.

(v) There is no action, proceeding or investigation pending or to the best of Seller's knowledge, threatened against Seller or with respect to the Property or any portion thereof before any court or governmental or quasi-governmental department, commission, board, agency or instrumentality.

(vi) The signatories to this Agreement on behalf of Seller have full right, power and authority to enter into this Agreement and to consummate the transactions contemplated herein. This Agreement is valid and enforceable against Seller in accordance with its terms. Each instrument to be executed by Seller pursuant hereto or in connection herewith will, when executed and delivered, be valid and enforceable in accordance with its terms.

(b) The accuracy of all Seller representations and warranties contained in this Agreement shall be a condition to Buyer's obligations under this Agreement, which condition will be merged at the time of, and will not survive, the Closing. If any of the representations or warranties contained in this Agreement is untrue in any material respect and is not cured (at no cost to Buyer) prior to the scheduled Closing, then Buyer may elect to (i) purchase the Property as it then is or, (ii) terminate this Agreement and, anything in this Agreement to the contrary notwithstanding, receive a refund of all Earnest Money.

(c) Except as specifically set forth in this Agreement, Buyer agrees to purchase the Property "as-is, where-is" and without any representations or warranties by Seller as to the condition of the Property or its fitness for any particular use or purpose. Except as specifically set forth in this Agreement, Seller offers no such representation or warranty as to the Property's condition or fitness, and nothing in this Agreement will be construed to constitute such a representation or warranty as to the Property's condition or fitness.

7. CLOSING.

(a) Provided that all conditions of closing hereunder have been satisfied or waived, the closing of the transaction described herein (the "Closing") shall occur at the offices of the Title Company on the Closing Date. At Buyer's option, the Closing shall take place as an escrow closing, with the Title Company acting as the closing escrow agent. The "Closing Date" shall be the Contingency Date, or such earlier or later date as may be agreed to in writing by Seller and Buyer.

(b) The following shall occur on or before the Closing Date:

(i) Seller shall deliver all of the following to Buyer, all of which shall be fully-executed by Seller, as appropriate:

[a] A special warranty deed in the form attached hereto as Exhibit B sufficient to convey and warrant to Buyer fee simple absolute title to the Property, to extent such title is affected by Seller's actions, subject only to the Permitted Exceptions (the "Special Warranty Deed"), which Special Warranty Deed will restrict Buyer's use of the Property to the Intended Use and other uses as allowed by this Agreement, and will prohibit Buyer from discriminating in the sale, lease, rental, use, occupancy, or enjoyment of the Property or any improvements constructed on the Property;

[b] An affidavit of title in customary form covering the Closing Date and showing title in Seller, subject only to the Permitted Exceptions;

[c] Any required real estate sale disclosure;

[d] Four copies of the closing statement;

[e] a sworn affidavit stating Seller's Federal Employer Identification Number or Social Security Number and that Seller is not a foreign person for purposes of the Foreign Investors Real Property Tax Act of 1980, as amended, and as decided in Section 1445 of the United States Internal Revenue Code of 1986, as amended, and the regulations applicable thereto (the "FIRPTA Affidavit"); and if Seller fails to furnish a FIRPTA Affidavit, Buyer may withhold from the Purchase Price an amount sufficient to comply with the provisions of Section 1445 of the United States Internal Revenue Code of 1986, as amended, and the regulations applicable thereto;

[f] Such other documents as may be necessary or proper to comply with this Agreement or required (by the Title Company or otherwise) to carry out its terms.

(ii) Buyer shall deliver all of the following to Seller, all of which shall be fully-executed by Buyer, as appropriate:

[a] The balance of the Purchase Price, plus or minus prorations, credits and other adjustments, by wire transfer or otherwise in immediately available funds;

[b] Any required real estate sale disclosure;

[c] Four copies of the closing statement; and

[d] Such other documents as may be necessary or proper to comply with this Agreement or required to carry out its terms.

(iii) Seller shall cause the Title Company to issue to Buyer at Closing a current ALTA Form owner's policy of title insurance, with extended coverage, pursuant to the Title Commitment and containing all amendments and endorsements required by this Agreement

or otherwise reasonably required by Buyer, which policy and endorsements shall be at Buyer's sole cost, and which shall only be subject to the Permitted Exceptions.

(iv) Exclusive occupancy of the Property shall be delivered to Buyer at Closing, except for the continuation of any installations, equipment, or access by personnel upon the Property that Seller or Seller's representatives or contractors may require in connection with carrying out Seller's Work in accordance with the terms of this Agreement.

8. PRORATIONS; REAL ESTATE TAXES AND ASSESSMENTS; CLOSING COSTS.

(a) Buyer, and Buyer's successors and assigns, shall be liable for any and all real property taxes and assessments assessed and levied against the Property with respect to the year in which the Closing takes place and for all subsequent years. Seller shall have no liability for any real property taxes or assessments associated with the Property, and nothing in this Agreement shall be construed to require the proration or other apportionment of real property taxes or assessments resulting in Seller's liability therefor.

(b) At Closing, Seller shall pay the costs of releasing all liens, judgments, and other encumbrances that are to be released and of recording such releases. At Closing, Buyer shall pay (i) all fees and costs due Title Company for its closing, document preparation, and/or escrow services, (ii) the cost of the premium for the Title Policy and all endorsements to the Title Policy (iii) the cost of the Survey, (iv) the cost of any lender's policy of title insurance or endorsements thereto, and (v) the cost of recordation of any instrument associated with the transaction contemplated in this Agreement, except as provided in the foregoing sentence. Except as otherwise provided for in this Agreement, Seller and Buyer will each be solely responsible for and bear all of their own respective expenses, including, without limitation, expenses of legal counsel, accountants, and other advisors incurred at any time in connection with pursuing or consummating the transaction contemplated herein. Any other closing costs not specifically designated as the responsibility of either party in this Agreement shall be paid by Buyer.

9. BUYER'S POST-CLOSING DEVELOPMENT OBLIGATIONS; CHANGE OF INTENDED USE.

(a) Property Redevelopment; Proof of Investment. Provided Closing occurs, within six (6) months after the Closing Date, Buyer will commence construction and redevelopment of the Property for the Intended Use and will provide Seller with such commencement date (the "Construction Commencement Date"). Buyer will expend an amount (including hard and soft costs) of not less than Sixteen Million Dollars (\$16,000,000.00) to complete the Property Improvements to redevelop the Property for the Intended Use, including the incorporation of historic masonry features into the new building in accordance with the Construction Plan. Promptly upon completing the Property Improvements, Buyer will submit to Seller records proving the above required expenditures and will provide to Seller copies of the certificate(s) of occupancy for the Property Improvements. Buyer shall permit Seller to perform reviews and monitor the progress of the construction of the Property Improvements. The parties expect the Property Improvements to be completed within thirty (30) months of the Construction Commencement Date (the "Completion Date"). If the Property Improvements have not been completed by the Completion Date, the Buyer shall be in default under this Agreement.

(b) Certificate of Completion. Promptly after Buyer completes the Property Improvements and proves the same to Seller's reasonable satisfaction in accordance with the

terms of Section 9(a) above, upon Buyer's request, Seller will issue to Buyer a certificate acknowledging such completion (the "Certificate of Completion").

(c) Change of Intended Use. Buyer covenants and agrees that neither Buyer nor any of Buyer's successors or assigns will change its use of the Property from the Intended Use of the Property defined above without obtaining Seller's prior consent to such change in writing.

10. DEFAULT.

(a) If Seller defaults under this Agreement, Buyer shall have any and all remedies available to it under this Agreement and otherwise at law or in equity including, without limitation: (i) the right of specific performance; (ii) the right to terminate this Agreement at any time after such default by delivering written notice of termination to Seller; and/or (iii) the right to sue for damages, provided, however, that in no event shall Seller be liable for more than One Thousand Dollars (\$1,000.00) in damages. In the event of any such termination, all Earnest Money shall be immediately returned to Buyer. All of Buyer's remedies shall be cumulative and not exclusive.

(b) If Buyer defaults under this Agreement, Seller shall have any and all remedies available to it under this Agreement including the following: (i) the right to terminate this Agreement at any time after such default by delivering written notice of termination to Buyer; and/or (ii) the right to sue for damages provided, however, Buyer shall not be liable for more than Fifty Thousand Dollars (\$50,000.00) in damages. All of Seller's remedies shall be cumulative and not exclusive.

11. EMINENT DOMAIN.

(a) In the event, after the Acceptance Date and prior to the Closing Date, an eminent domain action is commenced or threatened against any portion of the Property, Buyer may elect to (i) terminate this Agreement (in which event Buyer and Seller shall be released from any further obligation or liability hereunder); or (ii) consummate this transaction and request that Seller deliver to Buyer a duly executed assignment of Seller's right, title and interest in and to any awards or compensation paid by the governmental authority in connection with an eminent domain action, which request Seller may accept or reject in its sole discretion.

(b) Buyer shall have thirty (30) days from the date of its receipt of written notice of institution of proceedings within which to exercise its rights under Section 11(a) hereof. If the Closing Date is scheduled to occur within such thirty (30) day period, the Closing shall be delayed until Buyer makes such election, and if Buyer elects to consummate the transaction, the Closing Date shall be adjusted accordingly and Buyer shall be entitled to settle the loss with the governmental entity and to participate in the eminent domain proceeding and receive awards as the case may be.

12. COVENANTS OF SELLER. Between the date of this Agreement and the Closing Date, Seller shall:

(a) not, without first obtaining the written consent of Buyer, enter into any leases, contracts or other agreements, nor grant or permit any rights to any other party, pertaining to the Property or any portion thereof, except in relation to Seller's performance of ongoing demolition work at the Property, if any;

(b) comply with all private and governmental laws, rules, ordinances, regulations, covenants, conditions, restrictions, easements, liens and agreements affecting the Property or any portion thereof including, without limitation, the use thereof; and

(c) comply with all requirements of the Title Company in connection with its insurance of fee simple title to the Property in Buyer as required under Section 5 hereof and elsewhere herein.

13. NOTICES.

(a) All notices, demands and communications required or which either party desires to give or make hereunder shall be effective (at the time set forth in Section 13(b)) if in writing signed by or on behalf of the party giving or making the same, and if served/delivered to the addresses and/or fax numbers set forth below and in any of the following manners: (i) personally; (ii) by United States certified mail, return receipt requested; or (iii) by a national courier service for next business day delivery.

To Seller: City of South Bend Department of Community Investment
Attn: Executive Director
County-City Building, Suite 1400 S.
227 W. Jefferson Blvd.
South Bend, IN 46601
Telephone: 574-235-9337

With a copy to: City of South Bend Legal Department
Attn: Corporation Counsel
County-City Building, Suite 1200 S.
227 W. Jefferson Blvd.
South Bend, IN 46601

To Buyer: The Monreaux LLC
Attn: Devereaux Peters
1335 Pyle Ave
South Bend, IN 46615
Email: devereauxpeters14@gmail.com

(b) Notices given personally shall be deemed to have been given upon receipt. Notices mailed by United States mail shall be deemed to have been given on the third business day after the date of mailing or upon receipt by either party if a written receipt is signed therefor. Notices sent by United States mail or national courier service for next day or next business day delivery shall be deemed to have been given on such next day or next business day, as the case may be, following deposit. Any party hereto may change its address for the service as aforesaid by giving written notice to the other of such change of address in accordance with the provision of this Section 13.

(c) Notwithstanding any other provision of this Agreement, Seller hereby grants Buyer the following extensions to the Closing Date. Buyer may extend the Closing Date up to three (3) times for a period of thirty (30) days each by providing written notice to Seller prior to the Closing Date, as it may be extended, and depositing additional earnest money in the amount of

One Hundred Dollars (\$100.00) (each as "Additional Earnest Money") with the Title Company for each such additional thirty (30) day extension. Additional Earnest Money deposited pursuant to this Section 13 is non-refundable but shall be credited against the Purchase Price.

14. MISCELLANEOUS.

(a) This written Agreement constitutes the entire agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the Property. There are no verbal agreements which can or will modify this Agreement and no waiver of any of its terms will be effective unless in a writing executed by the parties.

(b) The Parties acknowledge and agree that Buyer's project on the Property is a private development and hereby renounce the existence of any form of agency relationship, joint venture, or partnership between Buyer and Seller and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such.

(c) No member, official, or employee of Seller or the City of South Bend, Indiana may have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, limited liability company, partnership, or association in which he or she is, directly or indirectly, interested. No member, official, or employee of Seller or the City of South Bend, Indiana shall be personally liable to Buyer, or any successor in interest, in the event of any default or breach by Buyer or for any amount which may become due to Buyer, or its successors and assigns, or on any obligations under the terms of this Agreement.

(d) Buyer and Seller represent and warrant to one another that it has not engaged or dealt with any broker or other person who would be entitled to any brokerage fee or commission with respect to the finding, negotiation or execution of this Agreement or the consummation of the transactions contemplated hereby.

(e) This Agreement shall be construed and enforceable in accordance with the laws of the State of Indiana. Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana, unless the parties mutually agree to an alternative method of dispute resolution. Both parties hereby waive any right to trial by jury with respect to any action or proceeding relating to this Agreement.

(f) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon any person, firm, or corporation other than the parties hereto and their respective successors or assigns, any remedy or claim under or by reason of this Agreement or any term, covenant, or condition hereof, as third-party beneficiaries or otherwise, and all of the terms, covenants, and conditions hereof shall be for the sole and exclusive benefit of the parties herein. Except for an assignment by Buyer to an entity of which Buyer has a controlling interest, Buyer may not assign its rights and obligations under this Agreement without Seller's prior written consent. In the event Buyer wishes to obtain Seller's consent regarding a proposed assignment of this Agreement, Seller may request and Buyer shall provide any and all information reasonably demanded by Seller in connection with the proposed assignment and/or the proposed assignee. The unenforceability or invalidity of any provisions hereof shall not render any other provisions herein contained unenforceable or invalid.

(g) It is the intent of Buyer and Seller that this Agreement shall be binding on both parties and not illusory. Buyer and Seller acknowledge that Buyer and Seller will expend significant time, effort and expense in performing their respective obligations under this Agreement, which constitutes legally adequate consideration.

(h) In the event of a default under this Agreement, the non-defaulting party hereto shall be entitled to recover reasonable costs and attorneys' fees incurred by the non-defaulting party as a result of such default.

(i) This Agreement and any and all documents and signatures relating thereto may be transmitted by electronic mail. All of such documents and signatures transmitted by electronic mail shall be deemed to be originals. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same agreement.

(j) Time is of the essence as to all terms and conditions of this Agreement.

(k) Sections 9, 10, 13, and 14 shall survive the termination of this Agreement.

[Signatures on the following page(s)]

SELLER:

**SOUTH BEND REDEVELOPMENT
COMMISSION**

Dated this ___ day of ____, 2022.

Marcia I. Jones, President

ATTEST:

Troy Warner, Secretary

BUYER:

THE MONREAUX LLC

By: Devereaux Peters., its sole member

Dated this 12 day of July 2022.

By: 
Devereaux Peters, Sole Member

Exhibit A

Description of Property

PARCEL I: Lot Numbered Nineteen (19) in Martin's Addition to the City of South Bend, EXCEPT the West 33 feet.

PARCEL II: The North 2/3 of Lot Numbered Twenty (20) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend.

PARCEL III: The South One-third (1/3) of Lot Numbered Twenty (20) as shown on the recorded Plat of Samuel Martin's Addition to the City of South Bend, recorded in Plat Book 3, page 28 in the Office of the Recorder of Saint Joseph County, Indiana.

PARCEL IV: Lot Numbered Twenty-one (21) as shown on the recorded Plat of Samuel Martin's Addition to the City of South Bend, recorded in Plat Book 3, page 28 in the Office of the Recorder of Saint Joseph County, Indiana, together with the North Half of the vacated alley lying South and adjacent to said Lot.

Parcel Key Numbers 018-3017-0628, 018-3017-0629, 018-3017-0631, and 018-3017-0632

Exhibit B

Form of Special Warranty Deed

SPECIAL WARRANTY DEED

THIS INDENTURE WITNESSETH, that the City of South Bend, Department of Redevelopment, by and through its governing body, the South Bend Redevelopment Commission, 1400 S. County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana (the “Grantor”)

CONVEYS AND SPECIALLY WARRANTS to **The Monreaux LLC, an Indiana limited liability company and/or its permitted assigns with its principal place of business at 1335 Pyle Ave., South Bend, Indiana, 46615** (the “Grantee”), for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following real estate located in St. Joseph County, Indiana (the “Property”):

PARCEL I: Lot Numbered Nineteen (19) in Martin's Addition to the City of South Bend, EXCEPT the West 33 feet.

PARCEL II: The North 2/3 of Lot Numbered Twenty (20) as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City of South Bend.

PARCEL III: The South One-third (1/3) of Lot Numbered Twenty (20) as shown on the recorded Plat of Samuel Martin's Addition to the City of South Bend, recorded in Plat Book 3, page 28 in the Office of the Recorder of Saint Joseph County, Indiana.

PARCEL IV: Lot Numbered Twenty-one (21) as shown on the recorded Plat of Samuel Martin's Addition to the City of South Bend, recorded in Plat Book 3, page 28 in the Office of the Recorder of Saint Joseph County, Indiana, together with the North Half of the vacated alley lying South and adjacent to said Lot.

Parcel Key Numbers 018-3017-0628, 018-3017-0629, 018-3017-0631, 018-3017-0632

Grantor, as its sole warranty herein, specially warrants to Grantee, and to Grantee’s successors and assigns, that Grantor will forever defend title to the Property against those claims, and only those claims, of all persons who shall claim title to or assert claims affecting the title to the Property, or any part thereof, under, by or through, or based upon the acts of Grantor, but not otherwise, subject to the all current, non-delinquent real estate taxes and assessments.

Grantor and Grantee covenant and agree that Grantor conveys the Property to Grantee subject to the requirement that Grantee, and its successors and assigns, may use the Property solely for (i) income-based, multi-family housing, and market-rate multifamily housing (ii) any other use consented to in writing by Grantor, and Grantee shall not discriminate in the lease,

rental, use, occupancy, or enjoyment of the Property or any improvements constructed on the Property. This restriction will at all times be subject to any mortgages recorded against the Property, and any foreclosure or deed in lieu of foreclosure with regard to any such mortgage shall automatically without further action terminate this restriction.

Each of the undersigned persons executing this deed on behalf of the Grantor represents and certifies that s/he is a duly authorized representative of the Grantor and has been fully empowered, by proper action of the governing body of the Grantor, to execute and deliver this deed, that the Grantor has full corporate capacity to convey the real estate described herein, and that all necessary action for the making of such conveyance has been taken and done.

[Signature page follows.]

GRANTOR:

CITY OF SOUTH BEND,
DEPARTMENT OF REDEVELOPMENT

Marcia I. Jones, President

ATTEST:

Troy Warner, Secretary

STATE OF INDIANA)
) SS:
ST. JOSEPH COUNTY)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Marcia I. Jones and Troy Warner, known to me to be the President and Secretary, respectively, of the South Bend Redevelopment Commission and acknowledged the execution of the foregoing Special Warranty Deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of _____, 20____.

My Commission Expires:

Notary Public
Residing in St. Joseph County, Indiana

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Danielle Campbell Weiss.

This instrument was prepared by Danielle Campbell Weiss, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.



ITEM: 5A2

CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 7/7/22
FROM: Joseph Molnar
SUBJECT: Assignment and Assumption

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: _____

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Which TIF? (circle one) River West; River East; South Side; Douglas Road; West Washington

PURPOSE OF REQUEST: Approval from the Commission to assign the Bare Hands Agreement from 410 W Wayne Street to Bear Brew LLC

Specifics: In accordance with the Bare Hands Agreement, the Agreement may not be assigned without the prior written consent of the Commission. This Assignment and Assumption Agreement transfers the rights and obligations under the agreement to Bear Brew LLC.

INTERNAL USE ONLY: Project Code: _____;

Total Amount new/change (inc/dec) in budget: _____; Break down:

Costs: Engineering Amt: _____; Other Prof Serv Amt _____;

Acquisition of Land/Bldg (circle one) Amt: _____; Street Const Amt _____;

Building Imp Amt _____; Sewers Amt _____; Other (specify) Amt: _____

_____ Going to BPW for Contracting? Y/N

Is this item ready to encumber now? ____ Existing PO# _____ Inc/Dec \$ _____

EXCELLENCE | ACCOUNTABILITY | INNOVATION | INCLUSION | EMPOWERMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Assignment"), dated effective September 16, 2021 ("Effective Date"), is made by and among **410 W Wayne Street LLC**, an Indiana limited liability company ("Assignor"), **Bear Brew LLC**, an Indiana limited liability company ("Assignee") and the **South Bend Redevelopment Commission**, governing body of the **Department of Redevelopment of the City of South Bend, Indiana** ("Commission").

WITNESSETH:

WHEREAS, Assignor assumed the obligations and interest in a Real Estate Purchase Agreement, as amended (the "Agreement"), on October 28, 2016 from Chris Gerard d/b/a Bare Hands Brewery; and

WHEREAS, Assignor transferred the Property, as that term is defined in the Agreement, to the Assignee on or about September 16, 2021; and

WHEREAS, Assignor desires to transfer its rights and obligations under the Agreement to Assignee and the Assignee desires to assume the rights and obligations thereunder; and

WHEREAS, in accordance with Section 18 of the Agreement, the Agreement may not be assigned without the prior written consent of the Commission.

NOW, THEREFORE, in consideration of the foregoing premises and mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, Assignee and Assignor hereby agree as follows:

1. Recitals; Capitalized Terms. The recitals to this Assignment are fully incorporated by this reference as if set forth herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Agreement.

2. Assignment and Assumption.

(a) Effective as of the Effective Date, Assignor hereby transfers, assigns, conveys and delegates to Assignee all of Assignor's right, title, interest, liabilities, and obligations in, to, and under the Agreement.

(b) Effective as of the Effective Date, Assignee hereby accepts such assignment and assumes from Assignor all right, title, interest, liabilities and obligations under the Agreement arising on the Effective Date and thereafter, and agrees to pay, perform, and discharge, when due, all of such liabilities and obligations thereunder.

3. Representations and Warranties. Each party hereto hereby represents and warrants to the other that it has been duly authorized to execute and deliver this Assignment and that this Assignment constitutes the legal, valid and binding obligation of such party and is enforceable against such party in accordance with its terms.

4. Modifications to the Agreement. As of the Effective Date, Section 1 of the Agreement is modified to reflect the Seller's Representative as:

Caleb Bauer, Acting Executive Director
Department of Community Investment
227 W Jefferson Blvd., Ste 1400S
South Bend, IN 46601

and Buyer's Representative as:

Bear Brew LLC
Attn. Chris Gerard
12804 Sandy Ct.
Granger, IN 46530

5. Consent. The Commission hereby consents to the assignment of the Agreement by Assignor to Assignee as of the Effective Date and agrees to recognize the Assignee as of the Effective Date as the "Buyer's Representative" thereunder.

6. Governing Law. The internal laws of the State of Indiana applicable to contracts made and wholly performed therein shall govern the validity, construction, performance and effect of this Assignment.

7. Successors and Assigns. This Assignment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors in interest and assigns.

8. Headings. The subject headings or captions of the paragraphs in this Assignment are inserted for convenience of reference only and shall not affect the meaning, construction or interpretation of any provisions contained herein. All terms herein are equally applicable to both the singular and plural forms of such terms.

9. Counterparts. This Assignment may be signed by facsimile or other electronic transmission and/or in one or multiple counterparts, with each counterpart having the same force and effect as if this single instrument were executed by each of the parties hereto and delivered to the other party.

10. No Third-Party Beneficiaries. There are no third-party beneficiaries to this Assignment.

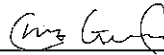
11. Severability. If any provision of this Assignment shall be held invalid, illegal, or unenforceable, the validity, legality or enforceability of the other provisions of this Assignment shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue.

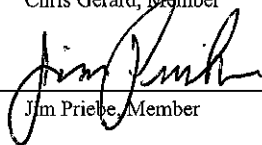
12. Further Assurances. The parties hereto agree to execute such further documents and agreements as may be necessary or appropriate to effectuate the purpose of this Assignment.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed as of the date first above written.

ASSIGNOR:

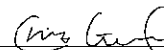
410 W WAYNE STREET LLC

By: 
Chris Gerard, Member

By: 
Jim Priebe, Member

ASSIGNEE:

BEAR BREW LLC

By: 
Chris Gerard, Member

AGREED, ACKNOWLEDGED AND CONSENTED TO:

By its signature below, the Department of Redevelopment of the City of South Bend, Indiana ("Commission") hereby contents to the assignments, assumptions, and terms contained in this Assignment and Assumption Agreement as of the date first above written.

COMMISSION:

SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
Marcia Jones, President

Attest: _____
Troy Warner, Secretary

Date: _____



ITEM: 5A3

CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 7/7/22
FROM: Joseph Molnar
SUBJECT: Assignment and Assumption

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: _____

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Which TIF? (circle one) River West; River East; South Side; Douglas Road; West Washington

PURPOSE OF REQUEST: Approval of Sixth Amendment to Bare Hands Real Estate Purchase Agreement

Specifics: This agreement updates and extends the existing purchase agreement of 331 W. Wayne for the establishment of a brewery and brewpub. The updated agreement stipulates construction must commence no later than September 1, 2022 and complete a rough-in inspection with the Building Dept. prior to February 1, 2023. If the project commencement date or the rough-in inspection dates are not met, then the buyer shall immediately execute the attached Warranty Deed and return the property to the City. The entire project improvements shall be completed by no later than September 1, 2023. There is no change to the established minimum investment from the previous amended agreement.

INTERNAL USE ONLY: Project Code: _____;
Total Amount new/change (inc/dec) in budget: _____; Break down:
Costs: Engineering Amt: _____; Other Prof Serv Amt _____;
Acquisition of Land/Bldg (circle one) Amt: _____; Street Const Amt _____;

EXCELLENCE | ACCOUNTABILITY | INNOVATION | INCLUSION | EMPOWERMENT

SIXTH AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Sixth Amendment to Real Estate Purchase Agreement (“Sixth Amendment”) is made effective as of March 31, 2022 (the “Effective Date”) by the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the “Seller”) and Bear Brew LLC (“Buyer” and collectively with the Seller, the “Parties”). Each of the Parties may be referred to in this Amendment as a “Party.”

Recitals

A. The Parties entered into a Real Estate Purchase Agreement, dated August 25, 2016, as the same was amended by a First Amendment to Real Estate Purchase Agreement, dated October 27, 2016, a Second Amendment to Real Estate Purchase Agreement, dated December 15, 2016, a Third Amendment to Real Estate Purchase Agreement, dated January 9, 2020, a Fourth Amendment to Real Estate Purchase Agreement, dated effective July 9, 2020, a Fifth Amendment to Real Estate Purchase Agreement, dated effective September 20, 2020 (collectively, the “REPA”), in which the Seller agreed to sell and the Buyer agreed to purchase and develop certain real property located at 331 W. Wayne St., South Bend, Indiana (the “Property”).

B. The Parties again desire to modify certain portions of the REPA.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained in this Sixth Amendment and the REPA and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Section 12.A.v. of the REPA entitled "Commencement of Development" shall be deleted in its entirety and replaced with the following:

v. Commencement of Development. Buyer shall commence construction at the Property no later than September 1, 2022 (the “Project Commencement Date”). Buyer shall also complete a rough-in inspection with the Building Department prior to February 1, 2023 (the “Project Rough-In Inspection Date”). If the Project Commencement Date or Project Rough-In Inspection dates are not met then the Buyer shall immediately execute the Warranty Deed attached as Exhibit D and return the Property to the Seller, without any right to compensation from Seller. Buyer shall remain liable for any property taxes and assessments due and owing on the Property on and prior to the transfer date.

2. Section 12.A.vi. of the REPA entitled "Completion of Development" shall be deleted in its entirety and replaced with the following:

vi. *Completion of Development.* Buyer shall complete the improvements to the Property, which are referred to in Section 12.A.i. of the REPA, as evidenced by the issuance of a Certificate of Occupancy, no later than September 1, 2023 (the "Project Completion Date").

3. Section 12.C. of the REPA entitled "Reversion" shall be revised to delete the phrase "12.A.v." from the 5th line thereof.

4. Unless expressly modified by this Sixth Amendment, the terms and provisions of the REPA remain in full force and effect.

5. Capitalized terms used in this Sixth Amendment will have the meanings set forth in the REPA unless otherwise stated herein.

IN WITNESS WHEREOF, the undersigned have executed this Sixth Amendment as of the date set forth after their signatures.


SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
Marcia I. Jones, President

ATTEST: _____
Tory Warner, Secretary

Date: May ____, 2022

BEAR BREW LLC

:  _____
: _____ Christopher Gerard _____

It: _____ Sole Owner _____

Date: _____ 07/02/2022 _____

EXHIBIT D

Warranty Deed

AUDITOR'S RECORD

TRANSFER NO. _____
TAXING UNIT _____
DATE _____
KEY NO. 018-3012-044003

WARRANTY DEED

THIS INDENTURE WITNESSETH, that **Bear Brew LLC**, an Indiana limited liability company, with an address of 12804 Sandy Ct., Granger, Indiana 46530 (the "Grantor") CONVEYS AND WARRANTS to the **City of South Bend, Department of Redevelopment, by and through its governing body, the South Bend Redevelopment Commission**, 1400 S. County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana (the "Grantee"), for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the real estate located in St. Joseph County, Indiana and more particularly described as

Lot A as shown on the plat of Vail's Subdivision (First Replat), recorded on October 4, 2013, as Document No. 1330638 in the Office of the Recorder of St. Joseph County, Indiana.

Parcel Key No. 018-3012-044003
Commonly Known as 331 W. Wayne St., South Bend, IN

(the "Property").

The Grantor hereby conveys the Property to the Grantee free and clear of all leases or licenses; subject to real property taxes and assessments accruing after the date of conveyance; subject to all easements, covenants, conditions, restrictions, and other matters of record; subject to rights of way for roads and such matters as would be disclosed by an accurate survey and inspection of the Property.

The undersigned person executing this deed on behalf of the Grantor represents and certifies that he is a duly authorized representative of the Grantor and has been fully empowered, by proper action of the governing body of the Grantor, to execute and deliver this deed, that the Grantor has full corporate capacity to convey the real estate described herein, and that all necessary action for the making of such conveyance has been taken and done.

Signature Page Follows

GRANTOR:

BEAR BREW LLC

By: _____
Chris Gerard, Member

STATE OF INDIANA)
) SS:
ST. JOSEPH COUNTY)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Chris Gerard, known to me to be a Member of Bear Brew LLC and acknowledged the execution of the foregoing Warranty Deed being authorized so to do.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of September 2022.

_____, Notary Public
Resident of _____, Indiana
Commission expires: _____

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. _____

This instrument was prepared by Sandra L. Kennedy, Corporation Counsel, County-City Building, 227 W Jefferson Blvd., Ste. 1200S, South Bend, IN 46601.



CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 7/14/2022

FROM: Laura Althoff – Director of Dept. Finance - DCI

SUBJECT: Budget Request: Douglas Road DA

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: _____

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Which TIF? (circle one) River West; River East; South Side; Douglas Road; West Washington

PURPOSE OF REQUEST:

Purpose of Request:

Pursuant to Resolution 3530 passed March 11, 2021, staff would like to report on Douglas Road TIF revenue collections and request budget of \$30,594.13 to repay the obligation to the Sewer Rehab Capital Account for the relocation and replacement of the Douglas Road Lift Station.

June 2022 collections were received in the amount of \$194,468.73. The total obligation of the interfund loan is \$300,517.13, leaving \$0.00 after this repayment.

INTERNAL USE ONLY: Project Code: _____;

Total Amount new/change (inc/dec) in budget: _____; Break down:

Costs: Engineering Amt: _____; Other Prof Serv Amt _____;

Acquisition of Land/Bldg (circle one) Amt: _____; Street Const Amt _____;

Building Imp Amt _____; Sewers Amt _____; Other (specify) Amt: _____

_____ Going to BPW for Contracting? Y/N

Is this item ready to encumber now? _____ Existing PO# _____ Inc/Dec \$ _____

RESOLUTION NO. 3530

**RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
COMMITTING FUNDS FROM THE DOUGLAS ROAD ECONOMIC DEVELOPMENT
AREA TO REIMBURSE EXPENDITURES RELATED TO THE RELOCATION AND
REPLACEMENT OF THE DOUGLAS ROAD LIFT STATION**

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

WHEREAS, the Douglas Road Economic Development Area was established by the Commission in February 2006 through Declaratory Resolution No. 2199 and Confirming Resolution No. 2206; and

WHEREAS, in late 2018, the City of South Bend (the "City") was advised by St. Joseph County (the "County") that the City's existing thirty-two (32) year old lift station on Douglas Road near S.R. 23, which serves the Douglas Road Economic Development Area, was in the County's right of way and would need to be moved at the City's expense in order to accommodate the County's Douglas Road widening project; and

WHEREAS, in September 2020, the City, acting by and through its Board of Public Works, entered into an agreement with the St. Joseph County Board of Commissioners to reimburse the County for twenty percent (20%) of the cost of relocating and replacing the lift station, subject to the County's federal reimbursement of eighty percent (80%) of the remaining cost (the "Agreement"); and

WHEREAS, the City's portion of the winning bid for the relocation and replacement of the aging lift station amounted to Three Hundred Thousand Five Hundred Seventeen and 13/100 Dollars (\$300,517.13) (the "City's Portion"), payable upon invoice, which invoice was received and paid per the Agreement; and

WHEREAS, the City, having paid the City's Portion to the County from the City's Sewer Rehab Capital Account, desires to reimburse the Sewer Rehab Capital Account from the tax increment financing amounts collected from the Douglas Road Economic Development Area; and

WHEREAS, pursuant to Section 39(b)(2)(G) of the Act and Resolution No. 2206, funds from the Douglas Road Economic Development Area may be used to reimburse the City for expenditures for local public improvements, such as infrastructure serving the area; and

WHEREAS, the relocation and replacement of the lift station will benefit the Douglas Road Economic Development Area.

NOW, THEREFORE, BE IT RESOLVED by the South Bend Redevelopment

Commission as follows:

1. That tax increment funds collected from the Douglas Road Economic Development Area shall be used to reimburse the City for expenditures, including change orders, related to the relocation and replacement of the Douglas Road lift station as set forth in the Agreement.

2. That, at the next regular meeting of the Commission after the collection of tax increment funds from the Douglas Road Economic Development Area, the Department Staff shall report to the Commission the following information:

- A. the amount collected;
- B. the amount to be reimbursed to the Sewer Rehab Capital Account;
- C. the amount remaining due and owing to the Sewer Rehab Capital Account; and
- D. the approximate date on which the Sewer Rehab Capital Account shall be paid in full.

3. This Resolution shall be in full force and effect after its adoption.

ADOPTED at a meeting of the South Bend Redevelopment Commission held electronically on March 11, 2021, as authorized by the Governor's Executive Order 20-09, as subsequently renewed by Executive Orders 20-17, 20-25, 20-30, 20-34, 20-38, 20-41, 20-44, 20-47, 20-49, 20-52, 21-03, and 21-05.

SOUTH BEND REDEVELOPMENT COMMISSION



Marcia I. Jones, President

ATTEST:



Quentin M. Phillips, Secretary