



CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 2/3/23
FROM: Joseph Molnar
SUBJECT: 7th Amendment

_____ 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 Seventh Amendment to Bare Hands Real Estate Purchase Agreement

Specifics: In January 2023, Chris Gerard owner of Bare Hands Brewery contacted the City that the February 1st rough-in inspection would not be met. Mr. Gerard provided details about contractors who were supposed to start work weeks earlier and who could not because of supply chain issues.

Mr. Gerard has asked for a short extension of the rough-in inspection to March 1st 2023 in order to achieve that benchmark in time. No extension has been proposed for the September 1st opening day deadline.

Staff recommends approval of the amendment.

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

**SEVENTH AMENDMENT TO REAL ESTATE PURCHASE
AGREEMENT**

This Seventh Amendment to Real Estate Purchase Agreement (“Seventh Amendment”) is made effective as of February 1, 2023 (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, a Sixth Amendment to Real Estate Purchase Agreement. Dated effective March 31, 2022, (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 Seventh Amendment and the REPA and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. The following sentence of Section 12.A.v. of the REPA entitled "Commencement of Development":

Buyer shall also complete a rough-in inspection with the Building Department prior to February 1, 2023 (the “Project Rough-In Inspection Date”).

Shall be deleted in its entirety and replaced with the following:

Buyer shall also complete a rough-in inspection with the Building Department prior to March 1, 2023 (the “Project Rough-In Inspection Date”).

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

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

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

SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
Marcia I. Jones, President

ATTEST: _____
Vivian Sallie, Secretary

Date: February __ , 2023

BEAR BREW LLC

Christopher Gerard
Sole Owner

Date: _____