

AGENDA
REDEVELOPMENT COMMISSION
SPECIAL MEETING
January 31, 2024 at 4:00 p.m.
Bloomington City Hall, 401 North Morton Street
McCloskey Conference Room, Suite 135

The City is committed to providing equal access to information. However, despite our efforts, at times, portions of our board and commission packets are not accessible for some individuals. If you encounter difficulties accessing material in this packet, please contact Anna Killian-Hanson, at anna.killianhanson@bloomington.in.gov and provide your name, contact information, and a link to or description of the document or web page you are having problems with.

Join Zoom Meeting
<https://bloomington.zoom.us/j/87938142010?pwd=vJiax2srAbGMx0wS5BGWgEJ0bV7U2e.1>

Meeting ID: 879 3814 2010
Passcode: 132187

I. ROLL CALL

II. NEW BUSINESS

- A. Resolution 24-13: Lease Modification for Early Termination – GP Strategies Corporation
- B. Resolution 24-15: Lease Modification for Early Termination – Bloomington Symphony Orchestra

III. BUSINESS/GENERAL DISCUSSION

IV. ADJOURNMENT

Auxiliary aids for people with disabilities are available upon request with adequate notice. Please call [812-349-3429](tel:812-349-3429) or e-mail human.rights@bloomington.in.gov.

**24-13
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON, INDIANA**

**LEASE MODIFICATION FOR EARLY TERMINATION
GP STRATEGIES CORPORATION**

- WHEREAS, pursuant to Indiana Code § 36-7-14 et seq., the Redevelopment Commission of the City of Bloomington (“RDC”) and the Common Council of the City of Bloomington created an economic development area known as the Consolidated Economic Development Area (“Consolidated TIF”), the purpose of which is to facilitate economic development and revitalization in Bloomington; and
- WHEREAS, the Consolidated TIF is an allocation area for purposes of tax increment financing; and
- WHEREAS, the RDC approved a purchase agreement for Showers West located at 320 W. 8th Street, also formerly known as the CFC Showers Business Plaza, (“Property”) in Resolution 22-49; and
- WHEREAS, on January 25, 2023, the Bloomington Common Council approved the purchase agreement, and the RDC closed on the Property on January 31, 2023 (“Project”); and
- WHEREAS, as part of the purchase, the RDC assumed leases as part of the Property; and
- WHEREAS, City staff have negotiated a lease modification for early termination with GP Strategies Corporation (“Tenant”), which is attached to this Resolution as Exhibit A; and
- WHEREAS, Tenant’s lease will terminate on January 31, 2024, and in consideration of the early termination the City will compensate Tenant as reflected in Exhibit A; and

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT COMMISSION OF THE CITY OF BLOOMINGTON, INDIANA, THAT:

1. The RDC finds that the lease modification has a valid public purpose.
2. The RDC approves the Lease Termination Agreement for Tenant and agrees to accept the terms of the Lease Termination Agreement which is attached to this Resolution as Exhibit A.
3. The RDC authorizes its President to sign the attached modifications on its behalf.

BLOOMINGTON REDEVELOPMENT COMMISSION

President

ATTEST:

Secretary

Date

LEASE TERMINATION AGREEMENT

This Lease Termination Agreement made and effective upon the date of the final signatures below (“Effective Date”), by and between GP Strategies Corporation (“Tenant”) and the City of Bloomington Redevelopment Commission (“RDC” or “Landlord”), an Indiana governmental unit.

RECITALS:

WHEREAS, the Tenant executed a Lease Agreement (“Lease”) dated April 1, 2018 for the premises commonly known as Showers Plaza West, Suites 207, 209, 217, and 229 (“Premises”) in which Tenant operates a business.

WHEREAS, CFC, LLC f/k/a CFC, Inc. (“CFC”) entered into a certain Agreement for Purchase of Real Estate and Assets dated July 18, 2022 and Amendments (collectively “Purchase Agreement”) with the RDC, for the reach estate improvements at the common address of 320 West 8th Street, Bloomington, Monroe County, Indiana 47404 (“Real Estate”) which transaction included an assignment of Lease Agreements from CFC to the RDC.

WHEREAS, on January 31, 2023, the RDC and CFC entered into an Assignment of and Assumption of Deposits, Rents, and Leases for the Real Estate Closing of the Purchase Agreement, including the Tenant’s Lease.

WHEREAS, Landlord and Tenant desire to terminate all rights and obligations under the lease, as of January 31, 2024 (“Termination Date”), on the conditions stated below.

NOW THEREFORE, in consideration of the mutual covenants and conditions, the parties agree as follows:

1. **Termination.** The Lease shall be terminated, effective on the Termination Date. The parties will continue to perform their respective obligations under the terms and conditions of the Lease until the Termination Date. Tenant shall return all keys and fobs to Landlord and shall vacate and remove personal property from the Premises not later than the Termination Date.
2. **Termination Fee.** In exchange for termination of the Lease, Landlord shall forgive any and all outstanding build-out cost owed to Landlord by Tenant on the Premises.
3. **Release.** In exchange for the mutual and reciprocal consideration, Landlord and Tenant shall fully and unconditionally release and waive any and all right, title, claims, causes of action, liabilities, and obligations, known and unknown, that each of them may have against the other now or at any time arising out of the Lease or Tenant’s occupancy of the Premises.
4. **Property.** If Tenant fails to vacate the Premises or return all keys and fobs by the Termination Date, Landlord shall have the right to enter the Premises and remove all

remaining property belonging to Tenant. All property removed from the Premises by Landlord may be removed or stored by the Landlord at the cost and expense of the Tenant, and the Landlord shall in no event be responsible for the value, preservation or safekeeping of the property. Tenant shall pay Landlord for all expenses incurred by Landlord in such removal and storage charges against such property so long as the same shall be in Landlord's possession or under Landlord's control. All property not removed from the Premises or retaken from storage by Tenant by midnight February 29, 2024, shall be conclusively deemed to have been conveyed by Tenant to Landlord as by bill of sale without further payment or credit by Landlord to Tenant.

The Parties have executed this Agreement as of the date written below.

LANDLORD
City of Bloomington
Redevelopment Commission

TENANT
GP Strategies Corporation

By: _____

By: Roland Baber

Its: _____

Its: Head of Procurement

Roland Baber

Dated: _____

Dated: 9th January 2024

**24-15
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON, INDIANA**

**LEASE MODIFICATION FOR EARLY TERMINATION
BLOOMINGTON SYMPHONY ORCHESTRA**

- WHEREAS, pursuant to Indiana Code § 36-7-14 et seq., the Redevelopment Commission of the City of Bloomington (“RDC”) and the Common Council of the City of Bloomington created an economic development area known as the Consolidated Economic Development Area (“Consolidated TIF”), the purpose of which is to facilitate economic development and revitalization in Bloomington; and
- WHEREAS, the Consolidated TIF is an allocation area for purposes of tax increment financing; and
- WHEREAS, the RDC approved a purchase agreement for Showers West located at 320 W. 8th Street, also formerly known as the CFC Showers Business Plaza, (“Property”) in Resolution 22-49; and
- WHEREAS, on January 25, 2023, the Bloomington Common Council approved the purchase agreement, and the RDC closed on the Property on January 31, 2023 (“Project”); and
- WHEREAS, as part of the purchase, the RDC assumed leases as part of the Property; and
- WHEREAS, City staff have negotiated a lease modification for early termination with Bloomington Symphony Orchestra (“Tenant”), which is attached to this Resolution as Exhibit A; and
- WHEREAS, Tenant’s lease will terminate on January 31, 2024, and in consideration of the early termination the City will compensate Tenant as reflected in Exhibit A; and

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT COMMISSION OF THE CITY OF BLOOMINGTON, INDIANA, THAT:

1. The RDC finds that the lease modification has a valid public purpose.
2. The RDC approves the Lease Termination Agreement for Tenant and agrees to accept the terms of the Lease Termination Agreement which is attached to this Resolution as Exhibit A.
3. The RDC authorizes its President to sign the attached modifications on its behalf.

BLOOMINGTON REDEVELOPMENT COMMISSION

President

ATTEST:

Secretary

Date

LEASE TERMINATION AGREEMENT

This Lease Termination Agreement made and effective upon the date of the final signatures below (“Effective Date”), by and between Bloomington Symphony Orchestra (“Tenant”) and the City of Bloomington Redevelopment Commission (“RDC” or “Landlord”), an Indiana governmental unit.

RECITALS:

WHEREAS, the Tenant executed a Lease Agreement (“Lease”) dated January 12, 2021 for the premises commonly known as Showers Plaza West, Suite 100A (“Premises”) in which Tenant operates a business.

WHEREAS, CFC, LLC f/k/a CFC, Inc. (“CFC”) entered into a certain Agreement for Purchase of Real Estate and Assets dated July 18, 2022 and Amendments (collectively “Purchase Agreement”) with the RDC, for the reach estate improvements at the common address of 320 West 8th Street, Bloomington, Monroe County, Indiana 47404 (“Real Estate”) which transaction included an assignment of Lease Agreements from CFC to the RDC.

WHEREAS, on January 31, 2023, the RDC and CFC entered into an Assignment of and Assumption of Deposits, Rents, and Leases for the Real Estate Closing of the Purchase Agreement, including the Tenant’s Lease.

WHEREAS, Landlord and Tenant desire to terminate all rights and obligations under the lease, as of January 31, 2024, on the conditions stated below.

NOW THEREFORE, in consideration of the mutual covenants and conditions, the parties agree as follows:

1. **Termination.** The Lease shall be terminated, effective January 31, 2024. The parties will continue to perform their respective obligations under the terms and conditions of the Lease until the Termination Date. Tenant shall return all keys and fobs to Landlord as of the Termination Date and shall vacate and remove personal property from the Premises not later than the Termination Date.
2. **Termination Fee.** In exchange for termination of the Lease, Landlord shall pay Tenant the sum of Ten Thousand Dollars and No Cents (\$10,000.00).
3. **Release.** In exchange for the mutual and reciprocal consideration, Landlord and Tenant shall fully and unconditionally release and waive any and all right, title, claims, causes of action, liabilities, and obligations, known and unknown, that each of them may have against the other now or at any time arising out of the Lease Agreement or Tenant’s occupancy of the Premises.
4. **Property.** If Tenant fails to vacate the premises or return all keys and fobs by the Termination Date, Landlord shall have the right to enter the property and remove all


remaining property belonging to Tenant. All property removed from the premises by Landlord may be removed or stored by the Landlord at the cost and expense of the Tenant, and the Landlord shall in no event be responsible for the value, preservation or safekeeping of the property. Tenant shall pay Landlord for all expenses incurred by Landlord in such removal and storage charges against such property so long as the same shall be in Landlord's possession or under Landlord's control. All property not removed from the Premises or retaken from storage by Tenant by midnight February 29, 2024, shall be conclusively deemed to have been conveyed by Tenant to Landlord as by bill of sale without further payment or credit by Landlord to Tenant.

The Parties have executed this Agreement as of the date written below.

LANDLORD
City of Bloomington
Redevelopment Commission

TENANT
Bloomington Symphony Orchestra

By: _____

By:  _____

Its: _____

Its: Executive Director

Dated: _____

Dated: January 6, 2024