

AGENDA
REDEVELOPMENT COMMISSION
September 20, 2021 5:00 p.m.

Join Zoom Meeting
<https://bloomington.zoom.us/j/83063081666?pwd=VkZSNjFJdWt5WStFMFpBeldNOUh5QT09>

Meeting ID: 830 6308 1666
Passcode: 539135

- I. ROLL CALL**
- II. READING OF THE MINUTES** –August 16, 2021 and Executive Summary for September 7, 2021
- III. EXAMINATION OF CLAIMS** –August 20, 2021 for \$276,227.25 and September 3, 2021 for \$2,518,932.37
- IV. EXAMINATION OF PAYROLL REGISTERS**– August 27, 2021 for \$34,255.85 and September 10, 2021 for \$34,530.86
- V. REPORT OF OFFICERS AND COMMITTEES**
 - A. Director’s Report
 - B. Legal Report
 - C. Treasurer’s Report
 - D. Business Development Updates
- VI. NEW BUSINESS**
 - A. Resolution 21-43: Approval of Change Order#11 for W. 17th Street Reconstruction
 - B. Resolution 21-44: To Ratify Offer to Purchase 605 S. Madison
- VII. BUSINESS/GENERAL DISCUSSION**
- VIII. 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.

***THE REDEVELOPMENT COMMISSION OF THE CITY OF BLOOMINGTON, INDIANA MET on
Monday, August 16, 2021 at 5:00 p.m. via ZOOM, with Nicholas Kappas, President Presiding
<https://catstv.net/m.php?q=10039>***

I. ROLL CALL

Commissioners Present: Nicholas Kappas, Deb Hutton, Cindy Kinnarney, Deborah Myerson, and David Walter

Commissioners Absent: None

Staff Present: John Zody, Director, Housing & Neighborhood Development (HAND); Brent Pierce, Assistant Director; Christina Finley, Financial Specialist, HAND; Larry Allen, Assistant City Attorney, Legal Department; Alex Crowley, Director, Economic and Sustainable Development.

Others Present: Dave Askins, B Square Bulletin (formerly B Square Beacon); Jen Pearl, BEDC; Angela Parker, Carmin Parker LP; Rich Ham, Fine Tune; Matt Smith, Fine Tune; Loren Wood, Loren Wood Builders; and Sam Dove.

- II. READING OF THE MINUTES** – Deborah Myerson made a motion to approve the August 2, 2021 minutes, and the Executive Summary for August 2, 2021, via roll-call vote. Deb Hutton seconded the motion. The motion passed unanimously.
- III. EXAMINATION OF CLAIM REGISTER** – Cindy Kinnarney moved to approve the claim register for August 6, 2021, for \$1,737,385.04. Deborah Myerson seconded the motion. The motion passed unanimously.
- IV. EXAMINATION OF PAYROLL REGISTERS** – Deb Hutton moved to approve the payroll register for August 13, 2021, for \$32,436.13. Deborah Myerson seconded the motion. The motion passed unanimously.
- V. REPORT OF OFFICERS AND COMMITTEES**
- A. Director's Report. John Zody reported that HAND's departmental budget hearing will be August 25, 2021. Zody stated the HAND department will be submitting a certification for eligibility for a residential TIF, to the Department of Local Governmental (DLGF). The submission is to determine eligibility only.
 - B. Legal Report. Larry Allen was available to answer questions.
 - C. Treasurer's Report. Larry Allen was available to answer questions.
 - D. Business Development Updates: Alex Crowley was available to answer questions.

A. NEW BUSINESS

- A. Resolution 21-42: Approval of Conveyance Agreement for Showers Administration Building. The RDC formally offered the Showers Administration Building located at 601 N. Morton Street and associated parcels for sale in 2014. There were no suitable offers accepted following the offering. Indiana Code permits the sale of the real property by private negotiation after the closing of the bid and rejection of any offers. 601 N. Morton LLC submitted an offer to purchase lots 7 & 8 for a total amount of \$400,000. City staff has negotiated a conveyance agreement to sell lots 7 & 8 for a total amount of \$400,000.

Alex Crowley gave a brief history of RDC ownership of the building, and introduced the purchaser representatives, who plan to locate the headquarters of their company, Fine Tune, in the building. Rich Ham and Matt Smith of Fine Tune introduced themselves and gave a brief overview of their company. Loren Wood discussed the plan for renovation for the building.

Nicholas Kappas asked for public comment. There were no comments from the public.

Cindy Kinnarney moved to approve Resolution 21-42, via roll-call vote. Deb Hutton seconded the motion. The motion was unanimously approved.

VII. BUSINESS/GENERAL DISCUSSION

VIII. ADJOURNMENT – Deb Hutton moved to adjourn. David Walter seconded the motion. The meeting adjourned.

Nicholas Kappas, President

Cindy Kinnarney, Secretary

Date

EXECUTIVE SESSION

The Redevelopment Commission of the City of Bloomington, Indiana, met on Tuesday, September 7, 2021, at 5:00 p.m. via ZOOM.

Commissioners Present: Nicholas Kappas, Deborah Hutton, Cindy Kinnarney, Deborah Myerson, and David Walter.

Commissioners Absent: Cathy Fuentes-Rohwer (MCCSC Representative)

Staff Present: Christina Finley, Financial Specialist, HAND.

Others Present: Larry Allen, Assistant City Attorney, City Legal Department; Alex Crowley, Director, Economic and Sustainable Development.

The Commission discussed information in accordance with **Ind. Code § 5-14-1.5-6.1(b)(2)(D)**: strategy regarding real property transactions by the governing body.

No other matters were discussed.

The meeting adjourned at 5:30 p.m.

Nicholas Kappas, President

Cindy Kinnarney, Secretary

Date

21-43
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON INDIANA

APPROVAL OF CHANGE ORDER 11 FOR
WEST 17TH STREET RECONSTRUCTION PROJECT

- 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”); and
- WHEREAS, tax increment from the Consolidated TIF may be used—among other things—to pay expenses incurred by the RDC for local public improvements that are in the Consolidated TIF or that serve the Consolidated TIF; and
- WHEREAS, on December 5, 2016, in Resolution 16-80, the RDC approved a Project Review and Approval Form (“Form”) which sought the support of the RDC for a project that would reconstruct West 17th Street between the future Vernal Pike / 17th Street Overpass and the roundabout at 17th Street / Arlington Road / Monroe Street (“Project”); and
- WHEREAS, in Resolution 19-13, the RDC approved funding for the construction engineering contract for the Project; and
- WHEREAS, in Resolution 19-14, the RDC approved funding for the construction for the Project with Reed and Sons Construction, Inc. (“Reed”), and the RDC approved a change orders in Resolutions 19-37, 19-89, 19-101, 20-10, 20-33, 20-37, 20-97, 21-13, and 21-41; and
- WHEREAS, Reed in conjunction with the City’s project managers have determined that an additional change order (Change Order 11) is necessary to correct Change Order 10 for overrun on structural backfill (“Additional Services”) in an amount not to exceed an additional Two Thousand Eight Hundred Five Dollars (\$2,805.00); and
- WHEREAS, the original amount of Reed’s contract was \$3,026,526.18, and this change order increases the total for Reed’s contract from \$3,453,676.46, which includes the previous ten change orders, to \$3,456,481.46; and
- WHEREAS, Change Order 11 is attached to this Resolution as Exhibit A; and
- WHEREAS, Changer Order 11 was approved by the Board of Public Works during its meeting on September 14, 2021; and
- WHEREAS, there are sufficient funds in the Consolidated TIF to pay for the additional Services for the Project pursuant to the terms of the Change Order; and

WHEREAS, the City has brought the RDC an Amended Project Review Form (“Amended Form”) which updates the expected cost of the Project, which is attached to this Resolution as Exhibit B; and

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

1. The RDC reaffirms its support of the Project, as set forth in the Amended Form, and reiterates that it serves the public’s best interests.
2. The RDC finds the Project is an appropriate use of TIF, and that the Project serves the public’s best interests.
3. The RDC hereby authorizes the City of Bloomington to expend an additional amount not to exceed Two Thousand Eight Hundred Five Dollars (\$2,805.00) to pay for the Additional Services. The total amount of the contract shall not exceed \$3,456,481.46.
4. The Payment authorized above may be made from the Consolidated TIF. Nothing in this Resolution shall remove the requirement to comply with the City or the RDC’s claims process.
5. Staff is asked to ensure a fully executed copy of the amended Agreement is retained in the RDC’s records.
6. Unless extended by the Redevelopment Commission in a resolution, the authorizations provided under this Resolution shall expire on November 1, 2021.

BLOOMINGTON REDEVELOPMENT COMMISSION

Nicholas Kappas, President

ATTEST:

Cindy Kinnarney, Secretary

Date



CHANGE ORDER

Project Name: West 17th Street Reconstruction	Change Order Number: 11	Requested By: Owner <input checked="" type="checkbox"/>
	Date of Change Order: Wednesday, September 8, 2021	Engineer <input type="checkbox"/>
Contractor:	Engineer's Project #:	Contractor <input type="checkbox"/>
		Field <input type="checkbox"/>
Reed and Sons Construction, Inc. 299 Moorman Road Bloomington, IN 47403	NTP Date: Monday, April 1, 2019	Other <input type="checkbox"/>
	Allowable Calendar Days: 215 (includes holiday's)	
	Previous Completion Date: Friday, June 19, 2020	

The Contract is changed as follows:

(Include, where applicable, and undisputed amount attributable to previously executed Construction Change Directives)

Item #	DESCRIPTION	Quantity	Unit Price	Item Total
1	Overrun on Structural Backfill	82.5	\$34.00 / CYS	\$2,805.00
2			/	
3			/	
4			/	
5			/	
6			/	
7			/	
8			/	
9			/	

The original Contract Sum:	\$3,026,526.18
The net change by previously authorized Change Orders:	\$427,150.28
The Contract Sum prior to this Change Order was:	\$3,453,676.46
The Contract Sum will be changed by this Change Order in the amount of:	\$2,805.00
 The new Contract Sum including this Change Order will be:	 \$3,456,481.46
The Contract Time will be changed by:	0 Calendar Days
 The date of Substantial Completion as of the date of this Change Order therefore is:	 Friday, June 19, 2020

(Note: This Change Order does not include changes in the Contract Sum, Contract Time or Guaranteed Maximum Price which have
NOT VALID UNTIL SIGNED BY THE ENGINEER, CONTRACTOR AND OWNER)

<u>Engineering Department</u>	<u>Reed and Sons Construction, Inc.</u>	<u>Board of Public Works</u>
ENGINEER	CONTRACTOR	OWNER
<u>401 North Morton Street</u>	<u>299 Moorman Road</u>	<u>401 North Morton Street</u>
ADDRESS	Bloomington, IN	ADDRESS
	ADDRESS	
<u>Andrew Cibor</u>	<u></u>	<u>Dana Henke</u>
TYPED / PRINTED NAME	TYPED / PRINTED NAME	TYPED / PRINTED NAME
<u></u>	<u></u>	<u></u>
SIGNATURE	SIGNATURE	SIGNATURE

City of Bloomington
Redevelopment Commission
AMENDED Project Review & Approval Form

Please Note:

- Approval of the project by the Redevelopment Commission through this Project Review & Approval Form does not represent an authorization to begin work or expend funds.
- Authorization of work and the commitment of funds shall be done when the Redevelopment Commission reviews and approves: (1) a Purchase Order or Contract prepared after complying with the appropriate procurement process for the type of item, service or construction being sought and (2) the estimated costs associated with the Purchase Order or Contract.
- No payment of funds shall be made without a duly authorized and approved Purchase Order or Contract. All claims for payment against a duly authorized Purchase Order or Contract shall be submitted to the Redevelopment Commission for their review and approval along with any required departmental inspections, reviews and approvals prior to the payment of any funds.

To Be Completed by Requesting Party:

Project Name: W. 17th Street Reconstruction Project

Project Manager: Neil Kopper and Matt Smethurst

Project Description: This project will reconstruct W. 17th Street between the future Vernal Pike/17th Street Overpass associated with the Interstate 69 Section 5 project and the roundabout at the 17th Street/Arlington Road/Monroe Street intersection. The overpass over I-69 is anticipated to open shortly and have a significant impact on travel patterns on W 17th Street. The project is anticipated to improve safety and accessibility for pedestrian, bicycle, and motor vehicle traffic on the corridor by:

- Evaluating potential turn lanes or a two-way left-turn lane along the corridor
- Constructing curb and storm water infrastructure
- Providing tree plots separating the road from a multiuse path on the north side of the street and sidewalk on the south side of the street. All ramps and sidewalk/path facilities will be ADA compliant
- Improving sight distance and vertical alignment of the street, particularly near the Lindbergh Drive intersection
- Evaluating potential conversion of Lindbergh Drive to a two-way facility in proximity to 17th Street
- Coordinating utility relocations and acquiring right of way as necessary

Details of the project and its scope are subject to change through the design process which will include public outreach and stakeholder involvement.

Like many Transportation projects that come before the Redevelopment Commission, this project is included in the BMCMPPO Transportation Improvement Plan (TIP) and is eligible for federal funding through the Surface Transportation Program.

However, to expedite the project and leverage additional funding, Staff anticipates funding this project using other funding sources. The City was awarded \$1,000,000 in INDOT Community Crossing Matching Grant Funds for the construction phase of the project. These funds need to be matched by the City's 2016 COIT re-allocation. Additionally, the City has been coordinating an interlocal cooperative agreement with INDOT for an additional \$4,000,000 in state dollars to assist in funding the project. This agreement is not yet finalized, but Staff anticipates it will be finalized in the near future.

This Project will serve the Consolidated TIF's allocation area by improving connectivity along the W. 17th Street Corridor, improving access to the Consolidated TIF (especially to the West 17th Street and Downtown portions of the Consolidated TIF), which increases the potential for additional development in those areas.

Project Timeline:

Start Date: January 01, 2017

End Date: **June 19, 2021**

Financial Information:

Estimated full cost of project:	\$6,200,000
Sources of funds:	
INDOT Community Crossing Matching Grant	\$1,000,000
City's 2016 COIT re-allocation	\$1,000,000
INDOT Interlocal Cooperative Agreement	\$4,000,000
Consolidated TIF	\$200,000 ¹

Project Phases: This breakdown should mirror the contract(s) expected to be issued for this project. Each phase should include a description of the work to be performed, the cost, and the timeline for the contract.

Step	Description	Estimated Cost	Estimated Timeline
1	Preliminary Engineering & Right-of-Way Professional Services	\$700,000	2017 – 2019
2	Right-of-Way Acquisition	\$600,000	2017 – 2018
3	Construction Engineering/Inspection	\$478,500	2018 – 2020
3a	Supplement 1 to Construction Inspection Services	\$88,000	July 2020
4	Construction	\$4,400,000 \$3,456,481.46	2018 – 2021

¹ Initial amount expended will be greater, because all INDOT funding is anticipated to be reimbursed

4a	Change Order 1 to Construction Agreement	\$4,090	Completed
4b	Change Order 2 to Construction Agreement	\$122,354	Completed
4c	Change Order 3	\$75,920.40	Completed
4d	Change Order 4	\$140,399.20	Completed
4e	Change Order 5	(\$18,942.00)	Completed
4f	Change Order 6	\$3,068.50	Completed
4g	Change Order 7	\$13,540.75	Completed
4h	Change Order 8	\$14,927.92	Completed
4i	Change Order 9	\$15,031.20	Completed
4j	Change Order 10	\$56,760.11	Completed
4k	Change Order 11	\$2,805.00	Completed

TIF District: Consolidated TIF (Adams Crossing)

Resolution History: 16-80 Original Project Review and Approval Form
 17-10 Approval of Preliminary Engineering Contract
 19-12 Approval of Second Addendum to Design Contract
 19-13 Approval of Construction Inspection/Engineering Contract
 19-14 Approval of Construction Funding
 19-15 Approval of Funding for Lighting Contract
 19-37 Approval of Change Order for Tree Removal
 19-89 Approval of Change Order 2 for Tree Removal
 19-101 Approval of Change Order 3 for Rock Excavation
 20-10 Approval of Change Orders 4 and 5
 20-25 First Amendment to Construction Inspection Contract
 20-33 Approval of Change Order 6
 20-37 Approval of Change Order 7
 20-97 Approval of Change Order 8
 21-13 Approval of Change Order 9
 21-41 Approval of Change Order 10
 21-43 Approval of Change Order 11

To Be Completed by Redevelopment Commission Staff:

Approved on _____
 By Resolution _____ by a vote of _____

21-44
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON, INDIANA

TO RATIFY OFFER TO PURCHASE 605 SOUTH MADISON STREET

WHEREAS, pursuant to Indiana Code § 36-7-14-19, the Redevelopment Commission of the City of Bloomington (“RDC”) is vested with the power to acquire real property; and

WHEREAS, the RDC authorized Staff to pursue acquisition of property located at 605 S. Madison Street (“Property”), which will be part of the Bloomington Hospital Reuse Project (the “Project”); and

WHEREAS, pursuant to Indiana Code § 36-7-14-19(b), two (2) independent appraisals were procured to determine the fair market value of the Property; and

WHEREAS, the RDC instructed Staff to make an offer to purchase the Property for Two Hundred Sixty-Five Thousand Dollars (\$265,000.00); and

WHEREAS, Staff made an offer to purchase the Property and the offer was accepted; and

WHEREAS, pursuant to the terms of the offer attached to this Resolution as Exhibit A, the seller agreed to sell the Property to the Redevelopment Commission for Two Hundred Sixty-Five Thousand Dollars (\$265,000.00); and

WHEREAS, one contingency of the Offer to Purchase was approval of the Offer by the RDC; and

WHEREAS, the Property is currently under a lease, and the seller has agreed to allow the RDC to assume the lease upon closing; and

WHEREAS, the RDC has available Consolidated TIF Funds to pay for the acquisition of the Property in accordance with the Offer to Purchase;

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

1. The RDC reaffirms its support of the Project, reiterates that the Project serves the public’s best interests, and finds that the acquisition of 605 South Madison Street is an appropriate use of the Consolidated TIF.
2. The RDC directs staff to also negotiate and enter into an agreement to assume the lease that is on the Property upon closing.

3. Pursuant to the terms of the Offer to Purchase that is attached to this Resolution as Exhibit A, the RDC expressly ratifies the Offer to Purchase. The purchase price shall be paid according to the terms set forth in Exhibit A from the Consolidated TIF. For the avoidance of doubt, the terms of Exhibit A do not remove the requirement to comply with the City or the RDC's claims process.

BLOOMINGTON REDEVELOPMENT COMMISSION

Nicholas Kappas, President

ATTEST:

Cindy Kinnarney, Secretary

Date

REDEVELOPMENT COMMISSION RESOLUTION 21-44

EXHIBIT A

OFFER TO PURCHASE REAL ESTATE

The Redevelopment Commission of the City of Bloomington, Indiana, an Indiana municipal corporation (“Buyer”), offers to purchase from Stephanie Kane (“Seller”) the following real estate commonly known as 605 S. Madison Street, Bloomington, Monroe County, Indiana:

Parcel No.	Legal Description	Acreage
53-05-33-310-243.000-005	013-40720-00 ORIGINAL PLATS LOT 43 & 44	0.40

(hereinafter referred to as the “Real Estate”) for **Two Hundred Sixty-Five Thousand Dollars (\$265,000.00)** (the “Purchase Price”), subject to the following written terms and conditions:

1. **Payment.** The entire Purchase Price shall be payable at closing.
2. **Conditions of Offer.** In addition to other provisions of this Offer, the Buyer’s obligations hereunder are subject to satisfaction of the following conditions unless waived in writing in whole or in part by Buyer:
 - 2.1 **No Encroachment.** All improvements on the Real Estate shall be located entirely within the bounds of the Real Estate and there will be no encroachments thereon and no existing violations of zoning ordinances or other restrictions applicable to the Real Estate.
 - 2.2 **Title Evidence and Insurance.** Seller shall provide, at Seller’s expense, a commitment for an owner’s title insurance policy satisfactory to Buyer insuring the full amount of the Purchase Price. The title insurance commitment shall disclose marketable title in Seller. Buyer shall notify Seller within thirty (30) days of receipt of the commitment of any objections to the title. Such title shall be deemed acceptable when it is capable of being transferred into the name of Buyer subject only to:
 - a. Taxes which Buyer has agreed to pay and any other assessments which Buyer has agreed in writing to pay;
 - b. Liens which Buyer has agreed in writing to pay;
 - c. Zoning ordinances and other governmental restrictions affecting the use of the property, provided that no violations now exist; and
 - d. Recorded easements which Buyer has agreed in writing to pay.
 - 2.3 **Environmental Conditions.** Buyer may obtain, at its sole expense, one or more environmental reviews of the Real Estate. In the event that Buyer obtains one or more environmental reviews of the Real Estate, this offer is contingent upon the Buyer’s satisfaction with the environmental conditions of the Real Estate. The

Buyer shall have up to ninety (90) days following acceptance of the offer to obtain environmental reviews of the Real Estate and to affirmatively accept or reject—in its sole discretion—the environmental conditions of the Real Estate. If the Buyer does not affirmatively reject the environmental conditions of the Real Estate within that time period, Buyer shall be deemed to have accepted the environmental conditions of the Real Estate.

2.4 **Representations and Warranties.** Seller represent and warrant to the Buyer, and shall be deemed to represent and warrant to the Buyer on the closing date, that, as of the closing date and to the best of Seller's knowledge and belief:

2.4.1 Seller have not created, permitted or suffered any lien or other encumbrance to attach to or affect the Real Estate and improvements thereon, except for the lien of non-delinquent real estate taxes;

2.4.2 There are no claims, actions, suits, proceedings or investigations pending or threatened with respect to or in any manner affecting the Real Estate or Seller's ownership thereof;

2.4.3 No work has been performed or is in progress at, and no materials have been furnished to, the Real Estate or any portion thereof which is presently the subject of or which might give rise to mechanics', materialmen's or other liens affecting the Real Estate or any portion thereof;

2.4.4 Prior to the closing, Seller shall not sell, assign, transfer, lease sublease encumber or convey any right, title or interest whatsoever in or to the Real Estate or any portion thereof without the Buyer's prior written consent, nor shall Seller amend, modify, terminate or alter any currently existing agreement or document relating to the Real Estate without the Buyer's prior written consent;

2.4.5 Seller know of no facts nor have Seller misrepresented or failed to disclose any facts which materially adversely affect the value of the Real Estate; and

2.4.6 Seller shall deliver possession of the Real Estate to the Buyer on the closing date, free and clear of all rights and claims of any other party to the possession, use, ownership or control of the Real Estate except as agreed to by Buyer in writing.

2.5 **Right to Inspect.** Buyer and its representatives shall have the right to enter upon the Real Estate and conduct all tests and examinations which they deem necessary, including any environmental evaluations, unless otherwise stated. Buyer, at Buyer's sole expense, shall restore or repair any damage to the Real Estate, including but not limited to soil borings or other holes in the ground, caused by Buyer's inspections, testing or environmental reviews no later than seven (7) days prior to closing or fourteen (14) days following termination of this Agreement.

- 2.6 **No Litigation.** Except as provided herein, as of the closing date, no action or proceeding relating to the Real Estate shall be pending before a court or other governmental agency or officer, and to the best of Seller's knowledge and belief, no such action or proceeding is or shall be threatened.
- 2.7 **Real Estate Taxes.** Seller shall pay all real estate taxes assessed prior to or in 2020 payable before or in 2021. The taxes assessed in 2021 payable in 2022 shall be pro-rated to the date of Closing.
- 2.8 **Survey.** Buyer may, at its option, obtain an ALTA/ACSM survey of the Real Estate satisfactory to Buyer showing the location of all improvements, encroachments and easements located thereon. Buyer shall bear the expense of the survey.
- 2.9 **Redevelopment Commission Approval.** This offer is contingent upon approval of the purchase of the Real Estate by the Redevelopment Commission. In the event that the Redevelopment Commission, in its sole discretion, does not approve the purchase within thirty (30) days following acceptance of the offer by Seller, the offer to purchase is rescinded and the sale is terminated. This approval in Section 2.9 shall be separate and distinct from the acceptance of the environmental conditions in Section 2.3.

3. **Risk of Loss.** Seller shall bear the risk of loss or damage to the Real Estate occurring subsequent to the acceptance of this Offer and until delivery of the deed. If damage occurs and the damage cannot be repaired for an amount not to exceed ten percent (10%) of the Purchase Price, either party may cancel this Agreement.

4. **Default.** If Seller, through no fault of Seller, are unable to convey marketable title as required by this Offer, and the defect or defects are not waived by Buyer, Seller's sole obligation shall be to return promptly any sums expended by Buyer for the survey; provided, however, Buyer shall have the right to pay and satisfy any existing liens not otherwise assumed by Buyer and deduct that amount from the Purchase Price. If Seller refuse to perform as required, then the Buyer may pursue all available legal and equitable remedies.

If Buyer refuses to perform as required by this Offer, then Seller may elect to pursue all available legal or equitable remedies.

5. **Closing and Possession.** Closing shall take place at a time, date and location agreed upon by the Parties within thirty (30) days of the Redevelopment Commission's acceptance of the environmental conditions of the Real Estate under Section 2.3, unless extended by mutual agreement. Costs of closing, except those specified elsewhere in this Offer, shall be shared between Buyer and Seller. At Closing, Seller shall deliver to Buyer an executed Warranty Deed in recordable form conveying marketable title to the Real Estate subject only to exceptions permitted by this Offer, together with an executed Vendor's Affidavit in a form acceptable to Buyer. Possession of the Real Estate shall be delivered to the Buyer on the date of Closing, and the Lease Addendum shall remain in full force and effect until possession is transferred.

5. **Survival of Representation and Warranties.** All representations and warranties made herein shall survive the Closing of the transaction provided for herein.

6. **Duration of Offer.** This Offer shall expire if a written acceptance endorsed hereon or a counteroffer is not delivered by Seller on or before 5:00 p.m., on Friday, September 17, 2021.

This Offer may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that this Offer may be transmitted between them by electronic mail, facsimile machine or other electronic means. The parties intend that faxed signatures and electronic digital signatures constitute original signatures and are binding on the parties. The original document shall be promptly executed and/or delivered if requested.

BUYER:
REDEVELOPMENT COMMISSION OF THE CITY OF BLOOMINGTON, INDIANA

By: Jeffrey H Underwood
Jeffrey Underwood, Controller
City of Bloomington

Digitally signed by Jeffrey H Underwood
DN: cn=Jeffrey H Underwood, o=City of Bloomington,
ou=Controller, email=underwoj@bloomington.in.gov, c=US
Date: 2021.09.13 16:39:54 -04'00'

Date: September 9, 2021

ACCEPTANCE OF OFFER

The above Offer is accepted at 4:15 pm a.m./p.m. on the 14 day of September 2021. Receipt of a signed copy of this Offer is acknowledged.

SELLER:

DocuSigned by:

Stephanie Kane

Date: 9/14/2021, 2021