



February 14, 2024

Chase Bruton, Town Manager
Town of Yorktown
9312 W. Smith Street
Yorktown, IN 47396

Re: Project Canal Street Developer Negotiations

Mr. Bruton,

We are excited to continue working with the Town of Yorktown on the redevelopment of your downtown parcels into an impactful mixed-use development and appreciate the opportunity to extend our partnership. We wanted to share this proposal outlining the scope of work for process management and developer negotiations for the proposed Project Canal Street development. Our experience assisting many communities in a variety of economic development and redevelopment activities can be beneficial in helping the town implement this desired project and future projects.

Developer Management and Negotiations

Our firm is built upon implementation with a proven track record of delivering quality, catalytic developments in the communities we serve. Using our background in real estate, development, and construction, we can represent the town in discussions and negotiations with developers regarding Project Canal Street. This can include reviewing economic development agreements, pro forma and other financial documents, working with bond counsel and municipal finance advisors, and other elements pertinent to the development project. We will also participate in conference calls, or in-person meetings as required and scheduled with advanced notice.

Below is a list of activities that we typically assist communities in delivering quality projects in conjunction with developer management and negotiations:

1. In conjunction with an internal project team, we can lead discussions and negotiations with developers and end users for potential developments:
 - a. Understand the needs of the prospective developer.
 - b. Research and gather project information.
 - c. Review proformas and business plans to determine incentives.
 - d. Work with project team to determine final incentive offer and Economic Development Agreement
 - e. Work with Developer and Town to review applicable aesthetics and public Right of Way improvements associated with project.
 - f. Understand infrastructure and utility needs.
 - g. Work with prospective developers through approval processes.
2. Work with internal project team to bring the “best available” deal to the Town and approving bodies for review.



3. Present deal to the Town and approving bodies for review (typically Town Council or RDC).
4. Any other service required to achieve the vision and goals of the Town of Yorktown.

Compensation and Schedule

Compensation for services rendered will be billed at hour hourly rate, for six months, not to exceed \$18,000. Estimates are for budgeting purposes only and are based on our hourly rates (\$245 for Principal time and \$215 for our Directors). Only actual hours worked will be billed and will not exceed the established budget of \$18,000 over the course of this 6-month agreement. Veridus' representatives for this project will be:

- A. **Tim Jensen, PE (Principal)**
- B. **Jack Woods (Director)**

We will track our hours and tasks and they will be included on the monthly invoice as appropriate. Full payment of invoices is due within 30 days from invoice date.

If payment is not made within 30 days of the date when the payment is due, we may, at our option, and effective upon the delivery of written notice of our intention to do so, terminate the contract or suspend further performance of our services under the contract, and we shall have no liability for delay or damage that results from the termination of the contract or suspension of services. At any time and for any reason, the Town may, at their option, and effective upon the delivery of written notice of your intention to do so, terminate the contract. Veridus shall have no liability for delay or damage which results from the termination of the contract or suspension of services.

Reimbursable Expenses

The following expenses will be considered reimbursable and will be invoiced at their direct costs on monthly invoices:

- A. Reproduction services for plans and specifications other than for normal in-house coordination
- B. Overnight postage, certified mail, and delivery services
- C. Mileage at the current federal rate

Thank you again for your time and consideration. The fees for services contained in this proposal are valid for one year from the date of this letter. If the attached terms and conditions and this proposal are agreeable, we will begin the work upon execution of this agreement. If you have any questions or need further information, please call my cell at (317)-441-2100.



Sincerely,

A handwritten signature in black ink that reads "Jack Woods".

Jack Woods
The Veridus Group
Director of Community and Economic Development

Cc: Tim Jensen, Veridus

IN WITNESS WHEREOF, the parties hereto have accepted, made, and executed this Agreement upon the terms, conditions, and provisions above on the day and year signed by the last required signatory.

--Signatures Below--

Veridus Group, Inc. by:

A handwritten signature in black ink, appearing to read "Tim Jensen".

Timothy M. Jensen, President

Town of Yorktown by:

Chase Bruton, Town Manager



VERIDUS STANDARD TERMS AND CONDITIONS form an integral part of the Proposal/Agreement for the referenced Project: **Yorktown Project Canal Street Developer Negotiations**

1. INSURANCE: Veridus shall secure and endeavor to maintain such insurance as will protect the Client from claims of negligence, bodily injury, death or property damage that may arise out of the performance of Veridus' services under this Agreement.

2. PAYMENT TO THE CONSULTANT: If the Client fails to make monthly payments due Veridus, Veridus may, after giving seven days written notice to the Client, suspend services under this Agreement and retain all work products deliverable to the Client until full payment is received. The project completion date shall be automatically extended by the number of days services are suspended. No deductions shall be made from Veridus' compensation on account of penalty, liquidated damages or other sums withheld from payment(s) to Veridus or based on Veridus' performance.

3. RISK ALLOCATION: In recognition of the relative risks, rewards and benefits of the Project to both the Client and Veridus, the risks have been allocated such that the Client agrees that, to the fullest extent permitted by law, Veridus' total liability to the Client for any and all injuries, claims, losses, expenses, damages, or claim expenses, including attorney's fees, arising out of this Agreement, from any cause or causes, shall not exceed the total amount of Veridus' fee for any claim arising out of Veridus' negligence.

4. OPINION OF PROBABLE CONSTRUCTION COSTS: Any opinion of probable construction cost prepared by Veridus represents their judgment as a design professional and is supplied for the general guidance of the Client. Since Veridus has no control over the cost of labor and material, or over competitive bidding or market conditions, Veridus does not guarantee the accuracy of such opinions as compared to contractor bids or actual cost to the Client.

5. OWNERSHIP OF DOCUMENTS: It is understood by and between the parties to this Agreement that all Drawings, Specifications and other work or products of Veridus for this Project shall remain the property of Veridus and are instruments of service for this Project only and shall apply to this particular Project only. Any reuse of the instruments of service of Veridus by the Client for any extensions of the Project or for any other project without the written permission of Veridus shall be prohibited.

6. REIMBURSABLE EXPENSES: Reimbursable expenses include actual expenditures made by Veridus, their employees or their sub-consultants on behalf of the Project. Reimbursable expenses include, but are not necessarily limited to the following: (a) expenses of transportation, meals and lodging when traveling in connection with a project, (b) overnight or express mail; photographic development and supplies; couriers and fees paid for testing and/or for securing approval of authorities having jurisdiction over this Project; (c) expenses of printing, reproduction, postage and handling of drawings and

specifications; (d) expenses related to sub-consultants and specialists when authorized by the Client. Mileage shall be billed at the current observed federal rate.

In-house plotting, printing and reproduction will be billed as follows:

Drawing Plots	24 x 36 bond	\$3.00
	30 x 42 bond	\$4.00
Color Prints	8.5 x 11 bond	\$0.50
	11 x 17 bond	\$1.00
Digital Media	CD	\$5.00

7. CONSTRUCTION PHASE SERVICES: Should the Client authorize construction installation based on the plans provided under this Agreement without project observation, review of contractor's performance, and/or construction phase services by Veridus, the Client assumes all responsibility for interpretation of these documents and for construction observation, and waives any claims against Veridus that may be in any connected thereto.

8. EXISTING AND HIDDEN CONDITIONS: A condition is hidden if existing finishes or features conceal it or if it cannot be investigated by reasonable visual observation. If Veridus has reason to believe that such a condition may exist, Veridus will notify the Client, who shall then authorize and pay for all costs associated with the investigation of such condition and, if necessary, all costs necessary to correct said condition.

9. DISPUTE RESOLUTION: All claims, counterclaims, disputes and other matters in question between the parties hereto arising out of or relating to this Agreement, or breach thereof, shall be presented to non-binding mediation, subject to the parties agreeing on a mediator. The Client and Veridus agree to include a similar mediate agreement with all contractors, subcontractors, sub-consultants, suppliers and fabricators involved in this project, thereby providing for mediation as the primary method for dispute resolution between all parties.

10. CHANGES IN SCOPE OF SERVICES: In the event the scope of work as described in this Agreement changes to a degree that will alter the fee, the Client shall be notified in writing and a revised fee will be documented and a completion time and compensation amount will be submitted for approval.

11. ACCESS TO SITE: Unless otherwise stated, Veridus shall have access to the site/area for activities necessary for the performance of our services.

12. ASSIGNMENT: Neither party to this Agreement shall transfer, sublet, or assign any rights or interest in this Agreement without the prior written consent of the other party.

Initials _____

Veridus Standard Terms and Conditions – 1/24



VERIDUS STANDARD TERMS AND CONDITIONS form an integral part of the Proposal/Agreement for the referenced Project: **Yorktown Project Canal Street Developer Negotiations**

Subcontracting to sub- consultants normally contemplated by Veridus shall not be considered an assignment for purposes of this Agreement.

13. PROFESSIONAL LIABILITY INSURANCE: Veridus is covered for professional liability by our practice policy. Any additional insurance required, in excess of our practice policy, will be a reimbursable expense.

14. HAZARDOUS MATERIALS: Both parties acknowledge that Veridus' scope of services does not include any service related to the presence of any hazardous or toxic materials. Veridus may, at its option and without liability for consequential or other damages, suspend performance of its services until the Client retains appropriate parties to identify and abate or remove the hazardous or toxic materials and warrants the jobsite is in full compliance with all applicable laws and regulations.

15. JOBSITE SAFETY: Consultant shall have no authority to exercise any control over any construction contractor or other entity in connection with their work or any health or safety precautions. The Client agrees the General Contractor shall be solely responsible for jobsite safety and worker safety and warrants that such intent shall be included in Client's contract with the General Contractor.

16. RECORD DRAWINGS: Since record drawings are based on unverified information provided by other parties, which Veridus shall assume will be reliable, Veridus cannot and does not warrant their accuracy.

17. STANDARD OF CARE: In providing services under this Agreement, Veridus will endeavor to perform in a manner consistent with that degree of care and skill ordinarily exercised by members of the same profession currently practicing under similar circumstances. Veridus makes no warranty as to its professional services rendered under this agreement.

18. PROFESSIONAL SERVICES CONTINGENCY AND BETTERMENT (Value Added): The Client agrees that perfection is not attainable nor is it the "standard of care." Therefore, errors or omissions in the Construction Documents may occur. A contingency fund or "reserve" should be set aside by the Client to cover additional construction costs due to possible error or omissions.

The cost of correcting the error or omission shall be computed as the "premium" that must be paid to make the correction out of the normal construction sequence. The actual cost of the omitted component itself would have been required even if it had been included in the original documents; and therefore, it would not be part of the "premium."

19. TERMINATION OF SERVICES: In the event of termination of this Agreement by either party, the Client shall, within 30 days of termination, pay Veridus for all services rendered and all

reimbursable costs incurred by Veridus up to the date of termination.

20. CONSEQUENTIAL DAMAGES: Neither the Client nor Veridus shall be liable to the other or shall make a claim for any incidental, indirect, or consequential damages arising out of or connected in any way to the Project or to this Agreement.

21. APPLICATIONS ON THE CLIENT'S BEHALF: Veridus shall assist the Client in assembling the Client's local permit application, State plan review application or other jurisdictional review applications as a reimbursable expense. This assistance is limited to assembling documents and submitting to the proper jurisdiction(s). Application and review fees shall be reimbursable expenses. Veridus makes no warranty, implied or expressed, that such permit(s) or approval(s) will be granted. Meetings or presentations to authorities having jurisdiction are considered hourly reimbursable expenses unless otherwise noted and shall be subject to professional fees as such, per the terms noted in this Agreement.

22. STATUTE OF LIMITATIONS: To the fullest extent permitted by law, the Client and Consultant agree the time period for bringing claims regarding Consultant's performance under this Agreement shall expire one year after substantial completion of the project.

Initials _____

Veridus Standard Terms and Conditions – 1/24