

## NCSPHS AMENDMENT

The Neighborhoods, Community Services, Public Health and Safety Committee offers the following amendment to File 2022-316:

- (1) On **page 1, line 25**, after "DOCUMENTS;" **insert** "WAIVER OF THAT PORTION OF THE PUBLIC INVESTMENT POLICY ADOPTED BY ORDINANCE 2016-382-E, AS AMENDED, TO AUTHORIZE A DOWNTOWN ECONOMIC DEVELOPMENT GRANT, WHICH IS NOT CONTEMPLATED BY THE PUBLIC INVESTMENT POLICY;"
- (2) On **page 2, line 12 and page 3, line 28**, **strike** "On File" and **insert** "Revised On File";
- (3) On **page 5, line 22½**, **insert** a new Section 7 to read as follows:  

**"Section 7. Waiver of Public Investment Policy.**  
The requirements of the Public Investment Policy adopted by City Council Ordinance 2016-382-E, as amended, are waived to authorize the Downtown Economic Development Grant that is not contemplated by the Public Investment Policy. The waiver is justified due to the fact that the Project is expected to cause an estimated private capital investment in the Project in the amount of \$16,166,740 and result in increased ad valorem tax revenues to the City."
- (4) Renumber remaining Section accordingly;
- (5) Remove **On File** document and replace with **Revised On File** document attached hereto, which places the Revised

Agreement on file to update defaults and remedies section and correct scrivener's;

- (6) On **page 1, line 1**, amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

          /s/ Paige H. Johnston          

Office of General Counsel

Legislation Prepared By: Joelle J. Dillard

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