

NCSPPHS AMENDMENT #2

The Neighborhoods, Community Services, Public Health and Safety Committee offers the following second amendment to File 2022-580:

(1) On **page 1, line 5, strike** "FINDINGS, AND" and **insert** "FINDINGS; APPROPRIATING \$1,231,760 FROM GENERAL FUND - GSD FUND BALANCE TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND;"

(2) On **page 3, line 28½, insert** a new Section 2 and Section 3 to read as follows:

" **Section 2. Appropriation.** For the 2021-2022 fiscal year, within the City's budget, there are hereby appropriated the indicated sum(s) from the account(s) listed in subsection (a) to the account(s) listed in subsection (b):

(The account information is attached hereto as **Exhibit 2** and incorporated herein by this reference)

(a) Appropriated from:
See attached **Exhibit 2** \$1,231,760

(b) Appropriated to:
See attached **Exhibit 2** \$1,231,760

(c) **Explanation of Appropriation.** This funding above is an appropriation of \$1,231,760 from the General Fund - GSD Fund balance to the Downtown Economic Development Fund to provide funding for the DPRP Loans to the Owner.

Section 3. Purpose. The purpose of the appropriation above is to provide funding for the DPRP Loans to the Owner.”;

- (3) Renumber remaining Sections accordingly;
- (4) On **page 4, line 2, strike “Revised On File” and insert “Second Revised On File”;**
- (5) On **page 4, lines 23-24, strike “authorized, and, subject to subsequent appropriation by the City Council for the Project,” and insert “authorized and”**
- (6) On **page 4, line 27, strike “King’s” and insert “Kings”;**
- (7) Attach **Exhibit 2**, attached hereto, which attaches the B.T.;
- (8) Remove **Revised On File** and replace with **Second Revised On File** attached hereto, which attaches the Revised Redevelopment Agreement to: (1) include minimum square footage for leasable space, (2) clarify that the sliding scale claw back provisions only apply to Forgivable Loans, (3) correct scrivener’s errors, and (4) include provision that eligible costs incurred after November 12, 2021 may be considered Eligible Expenses and included toward the required Total Development Cost for the project;
- (9) 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: Mary E. Staffopoulos