

NCSPHS AMENDMENT

The Neighborhoods, Community Services, Public Health and Safety Committee offers the following amendment to File 2022-319:

- (1) On **page 1, line 14, and page 2, line 6, insert** "East" after "700";
- (2) On **page 1, line 26, after "DOCUMENTS;" insert** "WAIVER OF THE DPRP GUIDELINES AUTHORIZED BY ORDINANCE 2020-527-E, TO ALLOW THE OWNER TO DEFER LOAN FORGIVENESS OF CERTAIN DPRP LOANS AS SET FORTH IN THE AGREEMENT;"
- (3) On **page 3, line 7, strike** "Composite Exhibit 1" and **insert** "Revised Exhibit 1, labeled as "Revised Exhibit 1, Rev Resolutions, May 16, 2022 - NCSPHS";
- (4) On **page 4, line 7, strike** "On File" and **insert** "Revised On File";
- (5) On **page 6, line 9½, insert** a new Section 7 to read as follows:

"Section 7. Waiver of DPRP Guidelines. The requirement of the Downtown Preservation and Revitalization Program Guidelines authorized by Ordinance 2020-527-E, that Historic Preservation Restoration and Rehabilitation Forgivable Loans and Code Compliance Renovations Forgivable Loans (collectively, the "Loan") be forgiven at the rate of 20% over a five-year term, is hereby waived to allow the Owner at its option to defer Loan forgiveness for a period not to exceed twenty years, as further detailed in the Agreement. The waiver is justified to allow the Owner

to defer certain tax implications related to the Loan forgiveness.”;

- (6) Renumber remaining Section accordingly;
- (7) Remove **Exhibit 1** and replace with **Revised Exhibit 1** attached hereto, which attaches the Revised Resolutions to include the executed copy of DIA Resolution 2022-04-12;
- (8) Remove **On File** document and replace with **Revised On File** document attached hereto, which places the Revised agreement on file to correct project budget and scrivener’s errors;
- (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

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