

**TERM SHEET**  
**Public Improvement Development and Maintenance Agreement**  
**EAST CAPITOL DRIVE STREETSCAPING**

**Project:**

Business Improvement District No. 25 (Riverworks) proposes a streetscaping project on East Capitol Drive between Humboldt Boulevard and 2<sup>nd</sup> Street.

**Developer:**

Business Improvement District No. 25 (Riverworks)

**Proposed Improvements:**

Streetscape improvements include gateway structures, plaza walls, stamped and colored concrete, landscaping and fencing.

**City Contribution:**

The City will provide Business Improvement District No. 25 with \$500,000 from the Business Improvement District Fund (loan) and \$500,000 from the Neighborhood Commercial District Street Improvement Fund (grant).

**BID Commitment:**

BID No. 25 shall commit to repay the City for a 15-year period or the term of the loan plus the estimated interest rates prevailing on the market as of the first date of the City Contribution.

**Disbursing Funds:**

The City Contribution portion and the BID No. 25 portion of the funding advanced by the City shall be disbursed in accordance with the provisions of the City's fiscal guidelines. The funding will be disbursed upon receipt and approval of applicable payment application as provided in the agreement.