

## **TERM SHEET**

### **Public Improvements Development and Maintenance Agreement West Silver Spring Drive Streetscaping**

#### **Project:**

The West Silver Spring Drive Streetscaping project proposes to extend its Public improvement efforts on West Silver Spring Drive from 55th Street to 68<sup>th</sup> Street.

#### **Developer**

Business Improvement District No. 31 ( Havenwoods)

#### **Proposed Improvements:**

Street Lighting, commercial district gateway enhancements, and extensive landscaping.

#### **City Contribution:**

The City will provide Business Improvement District No. 31 with \$400,000 from the Business Improvement District Fund and \$400,000 from the Neighborhood Commercial District Street Improvement Fund.

#### **BID Commitment:**

The Board of Business Improvement District No. 31 shall commit to repay the City for a 20- 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.