

SIMPLE AMENDMENT
 SUBSTITUTE AMENDMENT
 PROCEDURAL MOTION

MOTION BY ALD. BOHL

RELATING TO: FILE NO. 130053

VERSION: Original

TITLE: Resolution approving a Project Plan and a Development Agreement, authorizing expenditures and creating Tax Incremental District No. 79 (North Water Street Riverwalk), in the 3rd Aldermanic District.

ITEM NUMBER: 4

COMMITTEE: Zoning, Neighborhood and Development

MOTION

I move to amend this resolution by amending Part 4 of the 5th "Further Resolved" clause as follows:

4. A variance is authorized from the procedures of Common Council File No. 68-461-x, being the Guidelines for the Control of Capital Expenditures, and directs the City Comptroller to:

Establish the appropriate accounts within the TID No. 79 Project Account, No. TD07980000, to ~~[[appropriate tax incremental collections equal to the total required to pay \$1,600,000 for this District, in such amounts as set forth in the Plan as shall be necessary]]~~ >>transfer the sum of \$1,750,000, plus 10% for capitalized interest, from the Parent TID Account to the Project Account for the purpose of providing the necessary funding<< to implement the Plan.
