
AMENDMENT BY ALD. ZIELINSKI

TO FILE NO. 100534 VERSION: PROPOSED SUBSTITUTE E

TITLE: Substitute resolution approving the First Amendment to the Cooperation, Reimbursement and Redevelopment Agreement (Harley-Davidson Museum Project).

ITEM NO. 4 COMMITTEE: ZONING, NEIGHBORHOODS & DEVELOPMENT

TEXT OF AMENDMENT

Insert the following "Further Resolved" clause at the end of the resolution:

Further Resolved, That upon the City's receipt of the \$700,000 payment from the Developer, the City Comptroller shall transfer these funds to the Development Fund capital account (parent account).

ANALYSIS OF AMENDMENT

The First Amendment to the Cooperation, Reimbursement and Redevelopment Agreement for the Harley-Davidson Museum project eliminates the third phase of the museum development and, in lieu of the City's current contractual remedies, provides for a payment of \$700,000 from the developer to the City for redevelopment projects or other redevelopment activity to be undertaken by the City. This amendment provides for these funds to be deposited in the Development Fund, a Department of City Development-administered capital account used by DCD to support a variety of private economic development projects and activities.
