

## **AMENDED TUPPS LEASE TERMS**

December 7, 2021

- 1. Approved Funding Sources**
  - a. MCDC \$13,300,000**
  - b. TUPPS \$1,000,000 (cash, at time of GMP execution)**
  - c. City \$2,100,000 (via Ch. 380 Grant Agreement w/TUPPS) + \$400,000 for specific additional site costs/amenity package**
- 2. Ch. 380 Grant Repayment Requirements (determined by City Council)**
- 3. Primary Lease Amendments**
  - a. Increased "Grant Fund" from \$11,333,262 to \$16,800,000 (approx.)**
  - b. Lease Extension Option (up to 40 additional years)**
  - c. Rent adjustments (in any extension period)**
  - d. Approval mechanism for funding amenity package**
  - e. New Project Budget which coincides to "Grant Fund"**
  - f. New Rent schedule**
  - g. New Project Scope (added Exhibits of site/building elevations)**
  - h. New Completion Date and Liquidated Damages date: December 31, 2022**

