

PLEASE USE THIS FORM WHEN SUBMITTING AMENDMENTS MADE ON THE COUNCIL FLOOR

PLEASE SUBMIT ALL AMENDMENTS TO THE CITY CLERK AT THE TIME THE AMENDMENT IS MADE. IF THIS ITEM IS SUBMITTED BY TITLE ONLY, WHEN MAY WE EXPECT IT IN FULL?

DATE: 2-22-05

ORD.     

SPONSOR(S): Ald. Holtzman

RES.     

I MOVE THE FOLLOWING AMENDMENT: To change the following terms for the neighboring industrial park known as the Center for Industry and Commerce with the following:

Extension of Time (2.e): change term from 10 years to 14 years

Future Notices (2.u.) The developer receives written notice from the city of any action the city may take (or has knowledge of) which could have material impact on property

Non-Compete City agrees to modify the developer's terms to be at least as favorable as the terms offered to the owner of competing industrial parcels, if said parcels are within 2500 feet

Price Price escalator decreased from 10% to 8% per year to match escalator in competing property