



## Legislation Text

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**File #:** 060031, **Version:** 0

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### Fifth Amendment to the West University Avenue Lofts Development Agreement (B)

West University Avenue Lofts is nearing completion. The Development Agreement needs to be extended a final time to bring the completion date to June 1, 2006. Also, during an early revision, a specific reference to the amount contributed to the façade easement ( \$265,000) was inadvertently deleted from the text of the agreement. This figure should be referenced in the event that a failure to maintain the facade becomes an issue under the terms of the façade easement.

None at this time.

Executive Director to the CRA: 1) approve the Amendment to the Development Agreement reflecting a completion date of June 1, 2006; 2) clarify that the Façade Easement is for \$265,000; and 3) authorize the Executive Director to execute the Amendment.