

Food 4 Less  
Sales Tax  
Rebate  
percent; to  
WP 2000.20

## FOOD 4 LESS SALES TAX REBATE

pursuant to Section XVI hereof in the event of an issuance of a Certificate of Default by the City.

### **Sec. III. Undertakings by the City and Payment of Reimbursable Costs Upon Completion.**

A. Upon completion of the development of the Premises in accordance with all applicable City codes and after the commencement of operation of the retail grocery store, the City agrees that it shall undertake the following:

- (i) So long as the Developer has not received a notice of default from the City under this Agreement, or is not in material breach of the Lease, within thirty (30) days of receipt of the final Sales Tax distribution by the IDR for the prior calendar year, the City shall rebate to the Developer the following amounts of the Sales Taxes received for such prior calendar year derived solely from the retail operations of a grocery store at the Premises:

For Calendar Year. 2005	(final distribution 2006)	75% of sales tax
2006	(final distribution 2007)	75% of sales tax
2007	(final distribution 2008)	70% of sales tax
2008	(final distribution 2009)	70% of sales tax
2009	(final distribution 2010)	65% of sales tax
2010	(final distribution 2011)	65% of sales tax
2011	(final distribution 2012)	25% of sales tax
2012	(final distribution 2013)	25% of sales tax
2013	(final distribution 2014)	25% of sales tax
2014	(final distribution 2015)	25% of sales tax
		(the "Tenth Payment")
2015 thru 2024 (final distribution 2025)		15% of sales tax

The calculation of such payment shall be based upon reports received from the IDR at the direction of the Developer or certified copies of the Sales Tax quarterly tax returns and reports for the retail operation of the grocery store at the Premises to be filed with the IDR by the Developer. In the event the