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ITEM TITLE: Approval of The HostDime Project Agreement With Amendment #2 (Administration)

TOWN COUNCIL ACTION:

PROCLAMATIONS, AWARDS, AND PRESENTATIONS		Department: ADMINISTRATION
PUBLIC HEARING 1 ST / 2 ND READING		 Exhibits: (**Refer to support documents from the workshop) HostDime Agreement Amendment No. 1 To Development Agreement Amendment No. 2 To Development Agreement
CONSENT AGENDA	YES	
COUNCIL DECISION		
ADMINISTRATIVE		

<u>REQUEST</u>: To approve amendment No. 2 to the development agreement with HostDime.

<u>SUMMARY</u>: The Town Attorney has reviewed and presented the amendment to the development agreement and the best course of action moving forward. This document provides further support for our decision to move forward with the HostDime project reimbursement.

<u>RECOMMENDATION</u>: Recommend Town Council approve amendment No. 2 to development agreement with the HostDime. Also, if the project is not completed by the set date the allocated funds for the infrastructure improvements will be refunded to the Town's reserve account. (Up to \$200,000)

FISCAL & EFFICIENCY DATA: N/A