



# Town of Johnstown

## TOWN COUNCIL CONSENT AGENDA COMMUNICATIONS

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**AGENDA DATE:** January 18, 2023

**SUBJECT:** First Amendment to The Ledge Rock Water and Sewer Pipeline Escrow Agreement

**ATTACHMENTS:** 1. First Amendment to The Ledge Rock Water and Sewer Pipeline Escrow Agreement

**PRESENTED BY:** Matt LeCerf, Town Manager

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**AGENDA ITEM DESCRIPTION:**

Enclosed for review and consideration is the First Amendment to The Ledge Rock Water and Sewer Pipeline Escrow Agreement. The initial escrow agreement limited the reimbursable costs from the Johnstown Plaza Refinancing funds to only be used for the costs associated with public improvement for the Ledge Rock Center Commercial Project. The amendment provided will expand the applicable costs to (i) include the organization and formation of the District and (ii) the issuance of the Ledge Rock Center Commercial Metropolitan District, Limited Tax General Obligation Bonds, Series 2022A and Subordinate Limited Tax General Obligations Bonds, Series 2022B. and creation of the Ledge Rock Center Metropolitan Commercial District.

**LEGAL ADVICE:**

The Town Attorney reviewed the First Amendment

**FINANCIAL ADVICE:**

NA

**RECOMMENDED ACTION:** Approve the First Amendment to The Ledge Rock Water and Sewer Pipeline Escrow Agreement.

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*Reviewed and Approved for Presentation,*

  
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Town Manager

The Community That Cares

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