

Amendment 1. - withdrawn

Section 5. Estimated Cost. The estimated cost of Phase 1 is up to \$7,830,000, which includes the costs to be borne by the City and Borough. The estimated cost of Phase 1 to be funded by the City and Borough is up to \$3,915,000 and the estimated cost to the owners of property specially benefitted is up to \$3,915,000. Any costs over the \$7,830,000 will be borne by the City and Borough, subject to Assembly appropriation. Should the CBJ receive federal or other grant funding for Phase 1, the amount will first be applied to any costs over the \$7,830,000, if funds remain, those funds will be divided equally between properties specially benefitted and the CBJ to reduce the total amount owed.