

**CITY OF TWO RIVERS  
RESOLUTION**

**AMENDING  
TAX INCREMENTAL FINANCING PROPERTY SALE,  
CASH GRANT AND DEVELOPER'S PERFORMANCE AGREEMENT WITH THE  
CONFLUENCE, LLC  
TO CHANGE CERTAIN DEADLINE DATES**

**WHEREAS**, the City Council on November 7, 2022 approved a Tax Incremental Financing, Property Sale and Developer's Performance Agreement (hereinafter the "Agreement.") with YBR Properties, LLC, pertaining to a proposed \$13 million residential redevelopment project on the City-owned former Eggers Industries downtown plant site; and

**WHEREAS**, the City Council on November 21, 2022 approved an amendment to that Agreement which, among other things, changed the name of the Developer, as identified in that Agreement, to The Confluence, LLC; and

**WHEREAS**, that Agreement, as modified by the amendment approved by City Council on November 21, has subsequently been signed by the authorized representatives of the City and The Confluence, LLC; and

**WHEREAS**, following further review of the project timetable and deadline dates for certain required submissions as stated in the Agreement, as amended, the Developer has requested that certain deadline dates in the Agreement be modified as follows:

| <b><u>Required Submission</u></b>                     | <b><u>Current Deadline Date</u></b> | <b><u>New Deadline Date</u></b> |
|-------------------------------------------------------|-------------------------------------|---------------------------------|
| Site and Architectural Plans for Project              | January 1, 2023                     | March 1, 2023                   |
| Project Cost Breakdown and Proof of Project Financing | March 1, 2023                       | May 1, 2023                     |
| Project Commencement                                  | May 1, 2023                         | July 1, 2023; and               |

**WHEREAS**, Developer does not propose changes to any other deadlines in the Agreement, including , notably, the deadline for Project Completion, which remains December 31, 2024;

**NOW, THEREFORE, BE IT RESOLVED**, that the City Council hereby authorizes the City Manager and City Clerk to execute an amendment to the Agreement, also to be signed by authorized representative(s) of the Developer, changing the deadline dates as identified above; and

**BE IT FURTHER RESOLVED**, that all other provisions of the Agreement are to remain unchanged, unless specifically authorized by action of this City Council.

Adopted this 3rd day of January, 2023.

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Councilmember

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Gregory E. Buckley  
City Manager