

THERE IS NO LEGAL OBJECTION TO THIS LEGISLATION IF AMENDED AS FOLLOWS:

1. In Section 1, lines 11 and 14, strike "327" and insert "237" in both places; and in line 15, strike "and".
2. In Section 1, after line 15 and before the last amendment item, insert a new amendment item to read as follows:

"-- Additional consideration whereby Lessee shall pay the City an amount equal to a percentage of the Employment Wages allocated to and collected by the City of Cleveland from the Premises up to an annual cap of \$23,000,000 in Employment Wages allocated to the City of Cleveland as follows: (1) Lease Years 1-16: 1% of Employment Wages; and (2) Lease Years 17-49: 1.5% of Employment Wages. This obligation is expressly conditioned upon the terms of the Settlement Agreement between the cities of Brook Park and Cleveland, dated September 6, 2001 regarding the I-X Tax Payments, as defined in the Settlement Agreement. If the terms of the I-X Tax Payments are modified in any way, Lessee's obligations hereunder shall be reduced by any such reduction of the City's obligation to make any such I-X Tax Payments to Brook Park; and".

Date: _____ (Signed): _____
Richard Bertovich
Chief Assistant Director of Law

Ord. No. 1241-2024