



Department of
Community Investment

Redevelopment Commission Agenda Item

DATE: September 14, 2017
FROM: Richard Estes, Engineer I
SUBJECT: Fourth Amendment to Development Agreement, Patel Hotel at HOF

PURPOSE OF REQUEST:

The final phase of the Marriott Hotel project came in with a bid that exceeded the remaining amount within the development agreement for this project. The developer, Anant Patel, agreed to pay for the overage amount via a direct reimbursement to the City. This final phase covers work including pavement, landscaping, sidewalk, and other general site improvements that the project required to be completed.

Therefore, we request that the Commission increase the budget for this project in the amount of \$151,941.30 which is to be reimbursed by the developer within 10 days of the formal passing of this amendment.

INTERNAL USE ONLY: Project Code: 15J015
Total Amount new/change (increase) in budget: \$151,064.19 ; broken down by:
Acct # 324-1050-460.42-01 Amt: \$151,064.19 ;
Going to BPW for Contracting? Y Is this item ready to encumber now? Y
Existing PO# _____ Inc/Dec \$ _____

