

January 26, 2021

AMENDMENT TO LETTER OF CONDITIONS

Travis Ephriam, Mayor City of Marianna 2898 Green Street Marianna, FL 32446

Re: Amendment to Letter of Conditions

Rural Business Development Grant

City of Marianna

Grant Amount: \$256,714.00

Dear Mr. Ephriam:

This letter amends the Letter of Conditions dated July 23, 2020. A new Letter of Intent to Meet Conditions will be required to be executed to accept this Amendment to Letter of Conditions. All requirements of the previously issued Letter of Conditions remain in effect except as modified herein.

This amendment to the Letter of Conditions, #3. Applicant Contribution is being issued due to the City's request to modify the Letter of Conditions to reflect the new match to be provided by the City. The City negotiated with the property owner, for this project, to reduce the purchase price of the subject property by \$80,000, which is as follows:

The Grantee along with private support agrees to provide \$43,286.00 in matching funds to be applied to the project. The matching funds will be applied to the project at the same time grant funds are applied on a prorated basis as follows: 14% matching funds and 86% grant funds. Prior to any release of grant funds, the Grantee will provide documentation sufficient to USDA Rural Development that matching funds have been expended on the approved project.

Project

The Project will consist of the purchase of an existing building to locate a new business in the City's Downtown Special Treatment Area. The total development cost is as follows:

USDA, RURAL DEVELOPMENT 2741 Penn Avenue, Suite 5 Marianna, FL 32448

Phone: (850) 633-6474 Fax: (855) 474-6969 USDA is an equal opportunity provider, employer, and lender.

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United States Department of Agriculture

Breakdown of Project Costs

Building Purchase \$300,000.00 Total Project Costs \$300,000.00

Breakdown of Project Funding

Applicant Contribution: \$ 43,286.00 Rural Development Grant: \$256,714.00

Total Project Cost \$300,000.00

If the conditions outlined herein are acceptable, please complete and return the attached Form RD 1942-46, "Letter of Intent to Meet Conditions" and we will continue the processing of the request.

Sincerely,

LORIA PHILLIPS Digitally signed by LORIA PHILLIPS Date: 2021.01.27 10.0645 -06'00'

LORIA C. PHILLIPS Area Director

LCP/LMM/Imm

Attachments

USDA, RURAL DEVELOPMENT 2741 Penn Avenue, Suite 5 Marianna, FL 32448 Phone: (850) 633-6474 Fax: (855) 474-6969

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Form RD 1942-46 (Rev. 6-10)

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT

FORM APPROVED OMB NO. 0575-0015 OMB NO. 0570-0021 OMB NO. 0570-0061 OMB NO. 0570-0062 OMB NO. 0572-0137

LETTER OF INTENT TO MEET CONDITIONS

Date 01-27-2021

2741 Pennsylvania Ave.	
Suite 5 Marianna, FL 32448	
(USDA Agency Office Address)	
We have reviewed and understand the conditions set forth in your letter dated $01-26-202$	1 . It is our intent to meet all
them not later than 02-02-2021 .	1 . It is our intent to meet all
	1 It is our intent to meet all
them not later than 02-02-2021 . City of Marianna	1 . It is our intent to meet all
them not later than 02-02-2021 . City of Marianna	

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a persons is not required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0015, 0570-0021, 0570-0061, 0570-0062 and 0572-0137. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data, needed, and completing and reviewing the collection of information.