

RESOLUTION 2020-06-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") WAIVING THE JOB MAINTENANCE REQUIREMENT AND REQUIREMENT TO REMAIN OPEN FOR BUSINESS FOR THE PERIOD BEGINNING MARCH 13, 2020 THROUGH SEPTEMBER 1, 2020 FOR THE LOAN RECIPIENTS IDENTIFIED ON EXHIBIT A ATTACHED HERETO; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER ("CEO") TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority ("DIA") has awarded and entered into forgivable loans with the entities listed on Exhibit A attached hereto; and

WHEREAS, the agreements authorizing such loans and providing for their forgiveness require that the businesses to remain open for business and maintain a certain number of employees during the period of the loan; and

WHEREAS, as a result of the COVID 19 pandemic and the local and state declarations of emergency, the businesses were required to close to the public and continue to have limitations on their operation.

NOW THEREFORE, BE IT RESOLVED, by the Downtown Investment Authority:

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA hereby waives the job maintenance requirement and the requirement to remain open for business for the period beginning March 13, 2020 through September 1, 2020 for the loan recipients identified on Exhibit A attached hereto.

Section 3. The DIA instructs its CEO to take all necessary action to effectuate the purposes of this resolution.

Section 4. The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

06-18-20
Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 0