

MOTION

I MOVE that the Council Action of 10/4/2022 relative to the TUMO Los Angeles Center Project / The TUMO Center for Creative Technologies / Property Acquisition / California State Library Department / 2021-22 State Budget (CF 21-1112), BE AMENDED to authorize an additional \$2million of CDBG funds to be allocated to TUMO's acquisition and to increase Account 21W787 - TUMO Foundation Building & Rehabilitation appropriated amount of \$1million to \$3 million, for a total increase to the Reserve Fund Loan from \$10million to \$12million, in order to address additional needs of the project prior to the close of escrow which will close on December 2, 2022.

PRESENTED BY: Paul Krekorian
PAUL KREKORIAN
Councilmember, 2nd District

SECONDED BY: Mit O'Connell

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