

AMENDMENT NO. 1 TO GRANT AGREEMENT
SAN LUIS OBISPO
REPERTORY THEATRE

THIS AMENDMENT NO. 1 TO GRANT AGREEMENT is made and entered in the City of San Luis Obispo on _____, by and between the City of San Luis Obispo, a California Municipal Corporation and Charter City (“the City”) and San Luis Obispo Repertory Theatre, a California non-profit organization (“SLO REP”). The City and SLO REP are jointly referred to as the “Parties”.

WITNESSETH:

WHEREAS, on May 22, 2019, the City and SLO REP entered into an Exclusive Negotiating Agreement (“ENA”), and on May 22, 2024 entered into Amendment No. 1 to the Exclusive Negotiating Agreement, which together set forth the current parameters, conditions, milestones, and conditions precedent to entering into a long-term lease for SLO REP to use a portion of City property to construct and operate a new theatre building adjacent to the City’s Cultural Arts District Parking Structure, and

WHEREAS, on April 21, 2022, the City and SLO REP entered into a Grant Agreement that set forth certain parameters, conditions, milestones, and conditions precedent to the City providing one-time only grant funding to SLO REP to be paid in installments not-to-exceed the aggregate sum of \$3,940,000 for reimbursement of direct construction costs incurred for the new theatre building, and

WHEREAS, on June 4, 2024, the City Council adopted Resolution No. 11501 (2024 Series) approving the Fiscal Year 2024-25 Budget and, upon consideration of public testimony and written correspondence submitted by SLO REP detailing their current anticipated budget and necessary funding required to complete the new theatre building, included an additional \$2,760,000 million in grant funding to SLO REP towards the project, for a total in grant funding towards the project, by the City of San Luis Obispo, in the amount of \$6,700,000.

NOW THEREFORE, in consideration of their mutual promises, obligations, and covenants hereinafter contained, the parties hereto agree as follows:

1. The Grant Agreement is hereby amended as follows:
 - i. The sum of grant funding shall be increased by the amount of \$2,760,000.00 for a total of \$6,700,000.00.
 - ii. The Exclusive Negotiating Agreement and Amendment No. 1 to the Exclusive Negotiating Agreement are hereby incorporated by reference, and attached hereto collectively as Exhibit A.
2. All other terms and conditions of the Grant Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed the day and year first written above.

CITY OF SAN LUIS OBISPO

SLO REPERTORY THEATRE

Erica A. Stewart, Mayor

Kevin Harris, Managing Artistic Director

ATTEST

Teresa Purrington, City Clerk

APPROVED AS TO FORM

J. Christine Dietrick, City Attorney