

AMENDMENT ONE TO FUNDING AGREEMENT

THIS AMENDMENT ONE TO FUNDING AGREEMENT is effective as of this 12th day of April, 2021, and is made and entered into by and between the Dr. Phillips Center for the Performing Arts, Inc. (“Dr. Phillips Center”), a Florida not-for-profit corporation and the Community Redevelopment Agency for the City of Orlando, a public body politic and corporate and a community redevelopment agency created pursuant to Part III, Chapter 163, Florida Statutes (“CRA”).

WHEREAS, the operation of the Front Yard Festival since its commencement in November 2020 has assisted the CRA in partially achieving some of its Redevelopment Plan goals with respect to use of public parks and plazas, offering of a variety of events, and growth of the arts and culture offerings within the Area; and

WHEREAS, Dr. Phillips Center desires to continue operating the Front Yard Festival through December 15, 2021, in the manner generally described on Exhibit “A-1” and shown on Exhibit “B-1”, both attached hereto and incorporated herein by this reference; and

WHEREAS, subject to the terms set forth herein, the CRA desires to provide additional funding of up to \$500,000.00 (“Additional Funding”) towards the operation of the Front Yard Festival; and

WHEREAS, the further achievement of the CRA’s goals as set forth above through the provision of the Additional Funding serves an important and valid public purpose.

NOW THEREFORE, in consideration of the promises and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Dr. Phillips Center and the CRA agree as follows:

1. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated herein as if fully set out below.
2. Amendment to Section 2 of the Funding Agreement. Sections 2A and B of the Funding Agreement are hereby revised to read as follows:
 2. Festival Operations.
 - A. Dr. Phillips Center shall operate Front Yard Festival (“Festival”) as more particularly described in Exhibits “A” and “A-1”. Dr. Phillips Center anticipates holding daily events throughout the Festival, but in any event, agrees to hold events a minimum of four (4) days per week throughout the Festival, which is to last through at least December 15, 2021. Additionally, Dr. Phillips Center agrees to construct and maintain a minimum of four hundred (400) raised boxes in which event attendees will be located to view/participate in the events. The parties acknowledge that the Festival will have fewer events /less programming during the Summer months due to weather related issues.

B. In its operation of the Festival, Dr. Phillips Center shall:

1. Ensure businesses (hotels, restaurants, bars, retailers, etc.) within the Area are involved in the Festival to the greatest extent reasonably possible, including attempting to include at least one Area restaurant as a restaurant partner.
2. Ensure underserved communities, neighborhood centers, and youth groups, such as Parramore Kids Zone, within the Area have the opportunity to attend a variety of Festival events.
3. Ensure a diverse offering of events and activities throughout the Festival targeting Area Seniors, youth and families, and the diverse ethnic groups within the community.
4. Provide at least two hundred (200) community events during the Festival which will be free of charge to the public.
5. Include local musicians and artists as performers in the Festival.
6. Coordinate with City of Orlando Venues and cultural facilities (i.e. Mennello Museum, Leu Gardens) regarding possible programming opportunities.
7. Work with the CRA to have the Holiday Tree Lighting event at Lake Eola displayed on the screens at the Seneff Arts Plaza as a Festival event, if feasible.
8. Operate the Festival in compliance with the then current CDC and State recommendations and guidance with respect to COVID-19 related safety protocols and update the Health and Safety Protocol, a copy of which has been provided to the CRA, as necessary to address any changes in the CDC and State recommendations and guidance.
9. Provide enhanced marketing efforts to downtown residents and workers to encourage participation and attendance for all events, including specific marketing for the free live & local lunch series.

3. Amendment to Section 3 of the Funding Agreement. Section 3 of the Funding Agreement is hereby revised to read as follows:

3. Funding.

- A. Subject to Dr. Phillips Center's compliance with the terms of this Agreement, as amended, the CRA shall provide funding in an amount not to exceed two hundred fifty thousand dollars (\$250,000.00) ("Funding") towards the operation of the Festival through May 31, 2021. Thereafter, subject to Dr. Phillips Center's compliance with the terms of this Agreement, the CRA shall provide additional funding ("Additional Funding") in an amount not to exceed five hundred thousand dollars (\$500,000.00) towards the operation of the Festival from June 1, 2021 through December 15, 2021. The amount of Additional Funding to be paid will be based upon the amount raised from other sources towards the costs of operating the Festival from June 1, 2021 to December 15, 2021. The estimated costs for operation of the Festival from June 1, 2021 through December 15, 2021 is one million three hundred thousand dollars (\$1,300,000.00). Should Dr. Phillips Center raise at least eight hundred thousand dollars (\$800,000.00) from other sources to

be used for operation of the Festival from June-December 2021, the CRA will make Additional Funding payments. The Additional Funding amount to be paid will be calculated by reducing the maximum Additional Funding amount of five hundred thousand dollars (\$500,000.00) dollar for dollar by the amount raised in excess of eight hundred thousand dollars (\$800,000.00). For example, should Dr. Phillips Center raise nine hundred thousand dollars (\$900,000.00) from other sources for operation of the Festival from June-December 2021, the CRA's Additional Funding amount will be four hundred thousand dollars (\$400,000.00), to be paid in two installments of two hundred thousand dollars (\$200,000.00) each pursuant to subsection C below.

- B. Provided that Dr. Phillips Center's has complied with the terms and conditions of this agreement, the CRA shall make payments as set forth in C below.
- C. The Funding payments shall be made by the CRA to Dr. Phillips Center in two (2) equal installments during the CRA's Fiscal Year 2020-2021, each within thirty (30) days CRA's receipt of a written invoice from Dr. Phillips Center. Dr. Phillips Center shall submit the first written invoice for payment at any time following execution of this Agreement, and the second invoice at any time following submittal of the ninety (90) day report as required by section 5 below. If either 1) more than fifty percent (50%) of the scheduled events were cancelled or did not occur or 2) Dr. Phillips Center did not successfully raise at least an additional one million dollars (\$1,000,000.00)(above and beyond the Funding) to be used for construction and operation of the Festival, the CRA is not required to make the second payment of one hundred twenty-five thousand dollars (\$125,000.00).

The Additional Funding payments shall be made by the CRA to Dr. Phillips Center in two (2) equal installments of up to two hundred and fifty thousand dollars (\$250,000.00) each during the CRA's Fiscal Year 2020-2021, each within thirty (30) days of the CRA's receipt of a written invoice from Dr. Phillips Center. Dr. Phillips Center shall submit the first written invoice for the first Additional Funding payment of up to two hundred and fifty thousand dollars (\$250,000.00) at any time following execution of this Amendment, but only upon submission of the extension funding report required by Section 5 below indicating that at least an additional eight hundred thousand dollars (\$800,000.00) above and beyond the Additional Funding amount has been raised to be used for operation of the Festival from June 1, 2021-December 15, 2021 and showing the break-down of all other funding amounts raised. Should at least eight hundred thousand dollars (\$800,000.00) in other funding not be raised, the CRA shall not obligated to make any Additional Funding payments. Should at least an additional eight hundred dollars (\$800,000.00) necessary to operate the Festival from June 1, 2021 through December 15, 2021 be raised, the CRA will make payment of the first Additional Funding payment of up two hundred and fifty thousand dollars (\$250,000.00) within thirty (30) days of receipt and acceptance of the extension funding report indicating such and receipt of an invoice for the first Additional Funding payment. Dr. Phillips Center shall submit the second invoice for the second Additional

Funding payment of up to two hundred and fifty thousand dollars (\$250,000.00) at any time following submittal of the 75% report as required by section 5 below. The second Additional Funding payment will be made within thirty (30) days of receipt and acceptance by the CRA's Executive Director of the 75% report and invoice for the second Additional Funding payment.

4. Amendment to Section 5 of the Funding Agreement. Section 5 of the Funding Agreement is hereby revised to read as follows:

5. Reporting. On or before the Festival opening date, Dr. Phillips Center shall prepare and provide to the CRA for its review a Festival events plan ("Events Plan") containing a description of the planned activities, a proposed calendar of events, and a community engagement plan. After the Festival has been in operation for ninety (90) days, Dr. Phillips Center shall create a mid-point report summarizing all events and activities which have occurred in the Festival, the community outreach conducted, the projected and actual attendance numbers for such events, and financial information and reports related to the first ninety (90) days of operation of the Festival. The ninety (90) day report shall also specifically indicate the number and a listing of scheduled events which were cancelled or did not occur as well as indicate the overall amount of funding raised by Dr. Phillips Center from other sources for the construction and operation of the Festival.

Upon the raising of Festival funding of at least eight hundred thousand dollars (\$800,000.00) above and beyond the Additional Funding amount, Dr. Phillips Center shall provide an extension funding report indicating that Dr. Phillips Center has raised such funding to be used towards the costs of operating the Festival from June 1, 2021 through December 15, 2021. By September 15, 2021, Dr. Phillips Center will provide a 75% report, in a format to be mutually agreed upon, summarizing all events and activities which have occurred since the beginning of the Festival, the community outreach conducted, the projected and actual attendance numbers for such events, financial information and reports related to such timeframe, as well as indicate the number and a listing of scheduled events which were cancelled or did not occur.

In addition, on a monthly basis following the opening of the Festival and until the end of the Festival, Dr. Phillips Center shall provide a monthly report containing information on the prior month's events, including projected and actual attendance numbers.

5. Amendment to Section 8 of the Funding Agreement. Section 8 of the Funding Agreement is hereby revised to read as follows:

8. Term and Termination; Survival. This Agreement shall take effect October 19, 2020 and shall continue in effect until December 15, 2021 or the completion of the Festival, whichever is later, unless terminated earlier by the mutual agreement of

the parties. Sections 9 and 10 shall survive expiration or termination of the Agreement.

6. Amendment to Section 11 of the Funding Agreement. Section 11 of the Funding Agreement is hereby revised to read as follows:

11. Repayment of Funding or Additional Funding. Dr. Phillips Center shall be liable for repayment of any Funding of Additional Funding disbursed in error or which are used by Dr. Phillips Center for any purposes other than those stated in this Agreement, which would constitute a violation of this Agreement.

7. In all other respects, and except as specifically modified and amended herein, the Funding Agreement shall continue in full force and effect as written and the parties hereto agree to be bound thereby.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment One to Funding Agreement on the day and year first written above.

COMMUNITY REDEVELOPMENT AGENCY

By: _____
Buddy Dyer, Chairman

Attest:

Thomas C. Chatmon, Jr., Executive Director

APPROVED AS TO FORM AND LEGALITY
For the use and reliance of the CRA only.

_____, 2021.

Assistant City Attorney

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by Buddy Dyer and Thomas C. Chatmon, Jr., the CRA Chairman and CRA Executive Director, respectively, of the Community Redevelopment Agency of the City of Orlando, Florida, who are both personally known to me.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name:_____

(Affix Notary Stamp or Seal Above)

___ Personally Known or ___ Produced Identification

Type of Identification Produced _____:

**DR. PHILLIPS CENTER FOR THE
PERFORMING ARTS, INC.**

By:_____

Print Name:_____

As Its: _____

_____, 2021

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____ (name of person) as _____ (type of authority, (e.g., officer, trustee, attorney in fact, etc.) for Dr. Phillips Center for the Performing Arts, Inc.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name:_____

(Affix Notary Stamp or Seal Above)

___ Personally Known or ___ Produced Identification

Type of Identification Produced _____: