



CITY OF PORTLAND

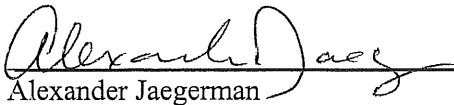
TO: Duane Kline, Finance Department
FROM: Alexander Jaegerman, Chief Planner
DATE: July 12, 2001
SUBJECT: Request for Reduction in Performance Guarantee
Martin's Point Parking Lot/ 331 Veranda Street
ID# 2000-0091 Lead CBL#434-C-001

A request by Martin's Point has been made for a reduction of Escrow Account # 76-7411-01-0 for 331 Veranda Street.

Original Sum	\$300,000.00
First Reduction Amount	\$213,685.00
<u>This Reduction Amount</u>	<u>\$ 56,315.00</u>
Remaining Sum	\$ 30,000.00

This is the second reduction for the project.

Approved:


Alexander Jaegerman
Chief Planner

cc: Rick Knowland, Senior Planner
Development Review Coordinator
Tony Lombardo, Public Works
Code Enforcement

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