

EXHIBIT A

SECTION V. URBAN RENEWAL PROJECTS

The first paragraph of Section V is amended to read:

Urban Renewal projects authorized by the Plan consist of public improvements that are described ~~below~~ in subsections A and B of this Section and shown in Figure 2. Public improvements authorized under the Plan include transportation and storm water infrastructure projects. Projects authorized by the Plan also consist of a business grant project described in Section C of this Section.

Subsection C is added to Section V of the Plan:

C. Business Grant Program: Assist in providing funding for businesses who improve vacant buildings.

Specific Grant Eligibility Criteria. Applicants must meet each of the following criteria:

- Applicant must invest a minimum of \$3 Million into project,
- Investment to be made into an existing vacant building, and
- Must either create a minimum of 50 traded sector jobs within the Area, or retain a minimum of 50 traded sector jobs within the city of Salem, and maintain the jobs within the Area for a minimum of five years.