



NOTICE OF PUBLIC MEETING

ALBANY REVITALIZATION AGENCY
City Hall Council Chambers
Wednesday, June 23, 2010
7:15 p.m.

AGENDA

1. CALL TO ORDER (Chair Floyd Collins)
2. ROLL CALL
3. SCHEDULED BUSINESS
 - a. Business from the Public
 - b. Adoption of Resolutions
 - 1) Seigner – Forgivable Loan (\$97,047). [Page 1]
Action: _____ ARA RES. NO. _____
 - 2) Lepman – Forgivable Loan (\$34,182). [Page 2]
Action: _____ ARA RES. NO. _____
 - 3) Poris – Forgivable Loan (\$36,440). [Page 3]
Action: _____ ARA RES. NO. _____
4. BUSINESS FROM THE AGENCY
5. NEXT MEETING DATE: *Next regular meeting Wednesday, July 21, 2010*
6. ADJOURNMENT

City of Albany Web site: www.cityofalbany.net

The location of the meeting/hearing is accessible to the disabled. If you have a disability that requires accommodation, please notify the Human Resources Department in advance by calling (541) 917-7500.

ARA RESOLUTION NO. _____

A RESOLUTION OF THE ALBANY REVITALIZATION AGENCY ESTABLISHING A FINAL ACTION ON THE MARK & TINA SIEGNER'S & VALLEY HOMES, INC.'S REQUEST FOR FORGIVABLE LOAN FUNDS FOR THE PROPERTY KNOWN AS 904 SECOND AVENUE SE

WHEREAS, the aforementioned applicants have requested a Forgivable Loan from CARA funding; and

WHEREAS, the CARA Advisory Board has made its recommendation for approval of this request; and

WHEREAS, the ARA resolved that it would have the final action to approve or deny a developer partnership, grant, or loan application.

NOW, THEREFORE, BE IT RESOLVED that the Albany Revitalization Agency finds:

1. Overview: Mark & Tina Siegner has requested a Forgivable Loan of \$97,047.00 from the ARA to complete \$615,668.00 in project work to construct two duplex buildings at the property known as 904 Second Avenue SE.
2. Return of Public Funds: The return of some of the public funds will be seen through an anticipated tax-increment increase. Estimates indicate that the CARA Fund income would be about \$8,130 per year. Mark & Tina Siegner are in the process of building two duplex buildings at 904 Second Avenue SE at a cost of over \$615,668. Return of public funds through tax-increment on the overall project is likely.
3. Financial Condition of the Agency: As of the June 23, 2010, meeting the CARA Fund had the ability to borrow funds to complete various projects, with cash-on-hand to pay the annual debt service.
4. Development Pattern: The enhanced version of this project makes it a showcase of how to build infill projects in Central Albany. This project meets the goals of the zoning and planning for the area and the addition of residential space in the core area works toward these goals as well.
5. Blight: This project has seen the removal of an extremely blighted building and would build on the lot an attractive set of duplexes
6. Location: This project is in the southeast residential area of CARA and will make the buildings more compatible with the surrounding single-family homes.
7. Process Compliance: The applicant has complied with all steps of the process.

BE IT FURTHER RESOLVED, that the Albany Revitalization Agency concludes that the CARA goals include a strong residential component as well as looking to increase residential density. In addition to creating a project that would have a complimentary look and feel to the surrounding neighborhood, this project would increase the housing density and would showcase the right type of infill project for Central Albany. Located in the southeast area of the community, this project could have a ripple effect in the surrounding neighborhood that has been targeted as an area that is poised for positive change; and

BE IT FURTHER RESOLVED, that the Albany Revitalization Agency's approval of this Forgivable Loan is subject to staff direction concerning the appropriate means to secure applicants' compliance with Forgivable Loan applications and contracts and further that this Forgivable Loan is subject to appropriate land use approval; and

BE IT FURTHER RESOLVED that the Albany Revitalization Agency approves this request for funds.

DATED AND EFFECTIVE THIS 23RD DAY OF JUNE 2010.

ARA Chair

ATTEST:

City Clerk

ARA RESOLUTION NO. _____

A RESOLUTION OF THE ALBANY REVITALIZATION AGENCY ESTABLISHING A FINAL ACTION ON THE SCOTT LEPMAN'S & GLORIETTA BAY, LLC'S REQUEST FOR FORGIVABLE LOAN FUNDS FOR THE PROPERTY KNOWN AS 305 SIXTH AVENUE SE

WHEREAS, the aforementioned applicants have requested a Forgivable Loan from CARA funding; and

WHEREAS, the CARA Advisory Board has made its recommendation for approval of this request; and

WHEREAS, the ARA resolved that it would have the final action to approve or deny a developer partnership, grant, or loan application.

NOW, THEREFORE, BE IT RESOLVED that the Albany Revitalization Agency finds:

1. Overview: Scott Lepman has requested \$34,182 in a Forgivable Loan from the ARA to complete \$168,421.00 in project work including rehabilitating the exterior of the property known as 305 Sixth Avenue SE.
2. Return of Public Funds: The return of some of the public funds will be seen through an anticipated tax-increment increase. Estimates indicate that the CARA Fund income would be about \$3,160 per year. Scott Lepman is in the process of remodeling 305 Sixth Avenue SE at a cost of over \$168,421.
3. Financial Condition of the Agency: As of the June 23, 2010, meeting the CARA Fund had the ability to borrow funds to complete various projects, with cash-on-hand to pay the annual debt service.
4. Blight: This will enhance a dilapidated, older building and make it attractive and better both for the general public as well as the tenants.
5. Location: This project is located in the heart of the Hackleman Historic District and will make the building more compatible with the surrounding single-family homes.
6. Process Compliance: The applicant has complied with all steps of the process.

BE IT FURTHER RESOLVED, that the Albany Revitalization Agency concludes that this project would have a complimentary look and feel to the surrounding neighborhood and would showcase the right type of rehabilitation of existing structures for Central Albany. Located in the southeast area of the community, this project could have a ripple effect in the surrounding neighborhood that has been targeted as an area that is poised for positive change; and

BE IT FURTHER RESOLVED, that the Albany Revitalization Agency's approval of this Forgivable Loan is subject to staff direction concerning the appropriate means to secure applicants' compliance with Forgivable Loan applications and contracts and further that this Forgivable Loan is subject to appropriate land use approval; and

BE IT FURTHER RESOLVED that the Albany Revitalization Agency approves this request for funds.

DATED AND EFFECTIVE THIS 23RD DAY OF JUNE 2010.

ARA Chair

ATTEST:

City Clerk

ARA RESOLUTION NO. _____

A RESOLUTION OF THE ALBANY REVITALIZATION AGENCY ESTABLISHING A FINAL ACTION ON LINDA PORIS'S REQUEST FOR FORGIVABLE LOAN FUNDS FOR THE PROPERTY KNOWN AS 301 FIRST AVENUE SW

WHEREAS, the aforementioned applicant has requested a Forgivable Loan from CARA funding; and

WHEREAS, the CARA Advisory Board has made its recommendation for approval of this request; and

WHEREAS, the ARA resolved that it would have the final action to approve or deny a developer partnership, grant, or loan application.

NOW, THEREFORE, BE IT RESOLVED that the Albany Revitalization Agency finds:

1. Overview: Linda Poris has requested a Forgivable Loan in the amount of \$36,440.00 from the ARA to complete \$72,880.00 in project work including updating the façade, repair of masonry, paint, and awnings at the property known as 301 First Avenue SW.
2. Return of Public Funds: Return of public funds through tax-increment on the overall project is not likely, as the building will be placed on the historic property tax freeze.
3. Financial Condition of the Agency: As of the June 23, 2010, meeting the CARA Fund had the ability to borrow funds to complete various projects, with cash-on-hand to pay the annual debt service.
4. Historic Preservation: This project would begin the rehabilitation of an 1890 historic building in downtown.
5. Location: This project will have high visibility and is a retail building in the downtown core.
6. Process Compliance: The applicant has complied with all steps of the process.

BE IT FURTHER RESOLVED, that the Albany Revitalization Agency concludes that this project is a traditional, sensitive rehabilitation of a historic structure. Located at a prime corner in downtown, this project is highly visible; so enhancements to the building such as the awnings and removal of the mural will have a strong visible impact; and

BE IT FURTHER RESOLVED, that the Albany Revitalization Agency's approval of this Forgivable Loan is subject to staff direction concerning the appropriate means to secure applicant's compliance with Forgivable Loan applications and contracts and further that this Forgivable Loan is subject to appropriate land use approval; and

BE IT FURTHER RESOLVED that the Albany Revitalization Agency approves this request for funds.

DATED AND EFFECTIVE THIS 23RD DAY OF JUNE 2010.

ARA Chair

ATTEST:

City Clerk