

NOTICE OF PUBLIC MEETING

ALBANY REVITALIZATION AGENCY

City Hall Council Chambers

Wednesday, May 18, 2016

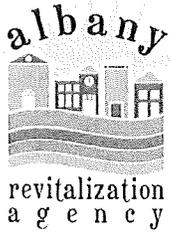
Immediately following the CARA Advisory Board meeting

AGENDA

1. CALL TO ORDER (Vice Chair Dick Olsen)
2. ROLL CALL
3. APPROVAL OF MINUTES
➤ April 20, 2016. [Pages 2-3]
Action: _____
4. SCHEDULED BUSINESS
 - a. Business from the Public
 - b. Discussion: Funding option through state's Infrastructure Finance Authority Special Public Works Fund.
[Page 4] (Porsche)
Action: _____
 - c. Staff updates and issues. [Verbal] (Porsche)
Action: _____
5. BUSINESS FROM THE AGENCY
6. NEXT MEETING DATE: *Wednesday, June 8, 2016*
Wednesday, June 15, 2016
7. 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, advance notice is requested by notifying the City Manager's Office at 541-917-7508, 541-704-2307, or 541-917-7519.



CITY OF ALBANY
Albany Revitalization Agency
City Hall Council Chambers, 333 Broadalbin Street SW
Wednesday, April 20, 2016

MINUTES

Advisory Board Members present: Bill Coburn, Floyd Collins, Bessie Johnson, Sharon Konopa, Ray Kopczynski, Dick Olsen

Advisory Board Members absent: Rich Kellum (excused)

CALL TO ORDER

Chair Floyd Collins called the meeting to order at 7:35 p.m.

APPROVAL OF MINUTES

March 16, 2016

MOTION: Ray Kopczynski moved to approve the minutes as presented. Bessie Johnson seconded the motion, and it passed 6-0.

SCHEDULED BUSINESS

Business from the Public

None.

Adoption of Resolution

Award of Bid Angelo Consulting (\$74,870)

MOTION: Kopczynski moved to adopt the resolution. Johnson seconded the motion, and it passed 5-1 with Bill Coburn voting no. The resolution was designated as ARA Resolution No. 2016-04.

Staff Updates and Issues

Porsche referred to previous discussion and direction related to the potential purchase of the Signs of Victory property on Seventh Avenue SE. Staff had an inspection report done, and City Attorney Jim Delapoe suggested this information be shared with the Agency. She noted that the inspection found the duplex is structurally sound with good bones. There were a number of issues found, the most significant of which include the need for a furnace in one of the units, some dry rot, some asbestos, and minor plumbing issues; however, she noted it was always expected that the property would require a significant rehabilitation. She distributed an inspection report (See Agenda File).

Discussion followed regarding some of the items contained within the report. Collins noted that the inspection report would be an added value to interested buyers. George Matland noted that the asbestos was limited to the vent pipes on the furnace that needs to be replaced; the other unit was not found to have any asbestos.

Porsche asked Agency members to review the inspection report in preparation for possible action at the next meeting.

BUSINESS FROM THE AGENCY

There was no further business.

NEXT MEETING DATE

Wednesday, May 18, 2016

ADJOURNMENT

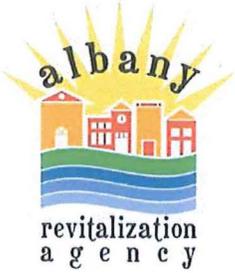
Hearing no further business, Chair Collins adjourned the meeting at 7:45 p.m.

Submitted by,

Reviewed by,

Teresa Nix
Administrative Assistant

Kate Porsche
Economic Development & Urban Renewal Director



TO: Albany Revitalization Agency
FROM: Kate Porsche, Economic Development & Urban Renewal Director *Kate (Idh)*
DATE: May 12, 2016, for May 18, 2016, ARA Meeting
SUBJECT: Staff Report – Funding Option Through State’s Infrastructure Finance Authority (IFA) Special Public Works Fund

Background

In reviewing financing options for our downtown streets projects, staff has become aware that we may be able to borrow funds from the state’s IFA Special Public Works Fund (SPWF). Typically, we have gone out for a bond for our projects; but we are looking to explore this different avenue. There may be some cost savings to going this route. At the time of this report, we are still working to understand and analyze costs.

In order to submit the application, which does not bind us to any commitment, we need approval from the Agency. If approved, the Agency Chair would sign the application.

We would like to get the application submitted to the state so we can better understand if this funding program would be a good fit for this next round of borrowing.

Request

Please consider submission of an application to the state for a loan from their IFA SPWF.

Recommendation

Staff recommends moving forward with application to the state for a loan from their IFA SPWF. This will not bind us to move forward with them but will allow us to understand if the program will be a match for us. ARA will have the ultimate approval of the borrowing for this public infrastructure project.

KCP:ldh

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