



ALBANY REVITALIZATION AGENCY AGENDA

Wednesday, May 20, 2020

This meeting will be conducted remotely. *Immediately following the CARA Advisory Board meeting.*

<https://www.gotomeet.me/cityofalbany/cara>

You can also dial in using your phone.

Toll Free: [1 877 309 2073](tel:18773092073)

Access Code: 233-589-909

Microphones will be muted and webcams will be turned off for presenters and members of the public unless called upon to speak.

If participant(s) disrupt the meeting, the participant(s) microphone and webcam will be turned off.

If disruption continues, the participant(s) will be removed from the meeting.

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF MINUTES

a. February 19, 2020. [Pages 2-4]

4. BUSINESS FROM THE PUBLIC

Persons wanting to address the agency during “business from the public” must send their written comments by email to sophie.dykasi@cityofalbany.net. Please limit comments to one page and include your name and address. Emails received before 3:00 p.m. on the day of the meeting will be read aloud during “business from the public.”

5. APPROVING EXTENSION OF ARA LOAN PAYMENTS [Page 5] (Sherry)

6. APPROVING EXTENSION OF DEVELOPMENT AGREEMENTS [Page 7] (Sherry)

7. APPROVING RESOLUTION ACCEPTING PACIFIC POWER GRANT FUNDS [Page 8] (Sherry)

8. STAFF UPDATES

9. BUSINESS FROM THE AGENCY

10. NEXT MEETING DATE: Wednesday, June 17, 2020

11. ADJOURNMENT

Due to Governor Brown’s Executive Orders limiting public gatherings during the COVID-19 pandemic, this meeting is accessible to the public via phone and video connection. Remote access information is listed at the top of this agenda.

cityofalbany.net





MINUTES

Wednesday, February 19, 2020

5:15 p.m.

Council Chambers, Albany City Hall

Approved: **DRAFT**

CALL TO ORDER

Chair Rich Kellum called the meeting to order at 5:14 p.m.

ROLL CALL

Members Present: Bill Coburn, Bessie Johnson, Alex Johnson II, Rich Kellum, Mike Sykes, Dick Olsen; and Sharon Konopa

Members Absent: None

APPROVAL OF MINUTES

January 15, 2020

MOTION: Member Alex Johnson II moved to approve the minutes as presented. Member Mike Sykes seconded the motion, and it passed 7-0.

Business from the public

None.

CARA DISTRICT CODE COMPLIANCE REPORT

5:15 p.m.

Code Compliance Officer Kris Schendel and Management Assistant/Communications Officer Marilyn Smith shared a presentation (see agenda file).

SIGNS OF VICTORY LOAN EXTENSION REQUEST

5:22 p.m.

Economic Development Director Seth Sherry shared some background information about the loan extension request (see agenda file).

Sykes asked if Signs of Victory is current on other payments. Sherry said his knowledge is relative to this loan. Sykes said he would like to know the whole financial picture. George Matland said all of his finances are in compliance except for this loan.

Johnson II asked how he would stay in compliance with the loan going forward. Matland said he will get a different supplier of Christmas trees.

Kellum asked about assistance from other organizations. City Manager Peter Troedsson said that is separate from the loan issue which will come back before the City Council. Kellum said it is connected to the issue. Kellum asked if there are any code compliance issues. Matland said the code compliance issues have been resolved. Smith said there are still outstanding issues. Discussion followed about inspections of the property.

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Sherry said discussion should be limited to the terms of the loan. Kellum said he disagreed. He said he code compliance issues should be resolved before the loan should be extended.

Johnson II said he is concerned about the issue of the loan.

Konopa said she wants to work with George to resolve the issues. She said the code compliance is a separate issue.

MOTION: Johnson II moved to approve amortization schedule for the loan as prepared by staff. Member Bessie Johnson seconded the motion.

Kellum said he still has concerns about the code compliance.

VOTE: The motion passed 5-2, with Sykes and Kellum voting no.

WELLS FARGO DEVELOPMENT CONTRACT EXTENSION REQUEST

5:36 p.m.

Tom Gerding shared some updates about the project related to his request to extend development contract negotiation period by three months.

Kellum asked about apartments being built nearby. He recommended methods for savings costs. Discussion followed.

MOTION: Sykes moved to extend the development contract negotiation period by three months. Johnson II seconded the motion. The motion passed 7-0.

STAFF UPDATES

Troedsson said issues with Signs of Victory should be considered by the council. Schendel shared about inspections of the Signs of Victory property. Schendel shared about the issues that still remain with the property. Schendel said Matland's landlord said he is significantly behind in rent.

Troedsson said it is important that the shelter succeed. This issue will come back to the council. Discussion followed about the code violations and financial concerns. Schendel said he could come back to a council meeting.

Sherry said the final report for the Downtown Parking Study will be presented to the council on March 9. Sherry shared updates about the Waterfront Redevelopment Project and the St. Francis building. Sherry updated the agency on the Environmental Protection Agency grant.

BUSINESS FROM THE AGENCY

Johnson II shared a tour of the St. Francis building.

NEXT MEETING DATE: Wednesday, March 18, 2020

ADJOURNMENT

The meeting was adjourned at 6:00 p.m.

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Submitted by,

Reviewed by,

Allison Grove
Administrative Assistant I (Confidential)

Seth Sherry
Economic Development Manager



MEMO

TO: Albany Revitalization Agency

FROM: Seth Sherry, Economic Development Manger

DATE: May 14, 2020 for the May 20, 2020 Meeting

SUBJECT: Albany Revitalization Agency (ARA) Loan Contract Extensions

Action Requested:

Authorize staff to suspend payments of current ARA loan recipients by a maximum of six months if requested by the recipient as a result of COVID-19.

Discussion:

The City of Albany continues to show a commitment to helping our business community weather the current storm and prepare for recovery. In that vein, staff recommends providing a suspension of loan payments to the ARA for a maximum of six months at the request of the recipient. The six-month time frame is consistent with other relief efforts by the City and our regional partners. Loan recipients that are able to continue making payments on schedule are encouraged to do so. A list of current loans are attached.

Budget Impact:

The ARA is financially able to suspend payments. Short-term budget impacts depend on which recipients request a suspension; however, this only delays payment and is not a forgiveness. The net budget impact will be zero.

SD:ss

Attachment

Attachment

Company/Project Name	Loan Amount	Int. Rate	Amort. Term	Term	Contract Date	Maturity Date	First Pymt Date	Payment Amt.	Baloon Amt.	Yrs of payments
Novak's Hungarian Restaurant	\$ 175,000	0.00%	240	20	6/24/15	1/15/36	1/15/16	\$729.17/ month	n/a	20
1st Ave Century Building	\$ 500,000	0.00%	240	20	9/4/15	9/15/36	9/15/16	\$2,083.33/ month	n/a	20
R3 Development	\$ 200,000	0.00%	240	20	7/15/16	7/15/36	8/15/16	\$833.33/ month	n/a	20
Signs of Victory	\$ 100,000	2.90%	5	5	4/28/17	12/31/21*	12/31/18	\$25,000/ year + interest	n/a	4*
Natural Sprinkles Co. Bakery	\$ 50,000	2.50%	5	5	1/5/18	1/5/23	1/5/19	*See notes*	\$50,000 + interest	5

*Notes: Interest only payments begin 1/5/19 and on an annual basis thereafter. Balloon payment of principal plus interest payable 5 years from date of contract (1/5/2023).

*Loan modification signed making 2019 payment interest-only, and extending payment schedule to end 2022.



MEMO

TO: Albany Revitalization Agency

FROM: Seth Sherry, Economic Development Manger

DATE: April 22, 2020, for the May 20, 2020 Albany Revitalization Agency Meeting

SUBJECT: Wells Fargo and St. Francis Development Contract Extensions

Action Requested:

Authorize staff to extend development contract negotiation periods and option term by six months.

Discussion:

The Albany Revitalization Agency (ARA) entered into an Option Agreement to Purchase the St Francis and Rhodes Block with Pride Printing, Inc. in June 2019. As part of this project, the ARA entered into a purchase and sale agreement with Marc Manly to renovate this same property once a development agreement between Manley and the ARA had been reached.

The ARA also entered into a negotiation with BGW LLC on a development agreement for the renovation of the former Wells Fargo building.

While full-scale projects at both locations are still moving forward, the economic consequences of the current COVID-19 health crisis necessitate extended timelines for each. Staff recommends extending the Option Agreement with Pride Printing, Inc. for six months, until July 31, 2021. In conjunction, staff recommends extending the development agreement negotiating period with Marc Manley six months, until November 30, 2020. Finally, staff also recommends extending the development agreement negotiating period with Tom Gerding of BGW LLC six months, until November 30, 2020.

Its important to note that all three parties mentioned have shown goodwill and a willingness to move forward on the respective projects despite some ambiguity in the future economy and current challenging times. This is encouraging and should stand as a reminder how important it is to work with them on extending contract deadlines to accommodate this unprecedented situation.

Budget Impact:

\$3000 from the Capital Projects account for extending option to purchase with Pride Printing (\$500/month per the original contract).

SD:ss



RESOLUTION NO. _____

A RESOLUTION ACCEPTING AND APPROPRIATING FUNDS FROM THE PACIFIC POWER ELECTRIC VEHICLE CHARGING STATION GRANT PROGRAM.

WHEREAS, public electric vehicle charging stations fit within the goals of CARA; and

WHEREAS, these stations are intended to promote tourism, pull visitors off the main travel routes, encourage local shopping and dining, and support market rate housing within the CARA district; and

WHEREAS, this grant would allow the ARA to move forward with the project without shouldering the startup costs of procurement, installation, and set-up; and

WHEREAS, Oregon Local Budget Law provides that expenditures in the year of receipt of grants, gifts, bequests, or devices transferred to local government in trust for a specific purpose may be made after enactment of a resolution or ordinance authorizing the expenditure (ORS 294.326(3)).

NOW, THEREFORE, BE IT RESOLVED by the Albany Revitalization Agency that the City Manager’s office is approved and authorized to receive funds in the amount of \$63,548 from Pacific Power; and

BE IT FURTHER RESOLVED that the Pacific Power Electric Vehicle Charging Station grant funds are hereby appropriated as follows:

Resources:	Debit	Credit
29011015-469016		\$63,548
Requirements:		
29011015-670695	\$63,548	

DATED AND EFFECTIVE THIS 20TH DAY OF MAY 2020.

ARA Chair

ATTEST:

City Clerk