



ALBANY REVITALIZATION AGENCY AGENDA

Wednesday, September 16, 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 \(312\) 757-3121](tel:+13127573121)

Access Code: 233-589-909

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF MINUTES

a. August 19, 2020. [Page 2-3]

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 5:00p.m. on September 15 will be shared via email with the Albany Revitalization Agency.

5. APPROVING RESOLUTION FOR PARTNERSHIP FUNDS OF \$104,854.32 [Page 4]

6. STAFF UPDATES

7. BUSINESS FROM THE AGENCY

8. NEXT MEETING DATE: Wednesday, October 21, 2020

9. ADJOURNMENT

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.

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.



MINUTES

Wednesday, August 19, 2020

Remote

Approved: Draft

CALL TO ORDER

Chair Rich Kellum called the meeting to order at 8:02 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

BUSINESS FROM THE PUBLIC

8:03 p.m.

None.

STAFF UPDATES

8:03 p.m.

None.

APPROVAL OF MINUTES

8:04 p.m.

MOTION: Member Alex Johnson II moved to approve the May 20, 2020 minutes as presented. Member Bessie Johnson seconded the motion, which passed 7-0.

BUSINESS FROM THE AGENCY

8:04 p.m.

Economic Development Manager Seth Sherry answered questions from the agency about when the Central Albany Revitalization Area expires. Sherry said that the renewal district ends when it has spent its maximum spending authority.

Sherry said that he will give regular updates on the amount of spending left available to the district.

NEXT MEETING DATE: Wednesday, September 16, 2020

ADJOURNMENT

The meeting was adjourned at 8:08 p.m.

Submitted by,

Reviewed by,

Gabriel Shepherd
Recorder

Seth Sherry
Economic Development Manager

ARA RESOLUTION NO. _____

A RESOLUTION OF THE ALBANY REVITALIZATION AGENCY ESTABLISHING A FINAL ACTION ON SCOTT LEPMAN'S REQUEST FOR FUNDS FOR THE PROPERTY KNOWN AS THE OPERA HOUSE AT 222 & 236 FIRST AVENUE SE.

WHEREAS, the aforementioned applicant has requested an interest rate subsidy in the form of a grant from Albany Revitalization Agency (ARA); and

WHEREAS, the CARA Advisory Board has made its recommendation for approval of this request at its September 16, 2020, meeting; 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 (Glorietta Bay) has requested an amount not to exceed \$104,854.32 in the form of a grant from the ARA to complete a \$1,437,000 project at the property known as the Opera House.
2. Return of Public Funds: The return of the public funds will be seen through an anticipated tax-increment increase. Estimates indicate that the return on investment may occur yearly beginning in one year.
3. Payments: The payments would occur in the form of a direct transfer to Glorietta Bay annually upon proof of debt service.
4. Financial Condition of the Agency: As of the September 16, 2020, meeting the CARA Fund had the ability to borrow funds to complete various projects, with cash-on-hand to pay the annual debt service, but still leave room for future borrowing.
5. Location: The property is located at 222 & 236 First Avenue SE Albany, Oregon.
6. Process Compliance: Applicant has complied with all steps of the process.

BE IT FURTHER RESOLVED that the Albany Revitalization Agency concludes that this project fits within the goals and project list of CARA; and

BE IT FURTHER RESOLVED that the Albany Revitalization Agency's approval of this request is subject to staff direction concerning the appropriate means to secure applicants' compliance with funding applications and contracts and further that this grant 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 16 DAY OF SEPTEMBER 2020.

ATTEST:

ARA Chair

City Clerk