



IMPROVING OUR COMMUNITY

COLUMBIA GATEWAY URBAN RENEWAL AGENCY
CITY OF THE DALLES

AGENDA
COLUMBIA GATEWAY
URBAN RENEWAL ADVISORY COMMITTEE

Conducted in a Handicap Accessible Meeting Room

Tuesday, February 16, 2016

5:30 pm

City Hall Council Chambers

313 Court Street

The Dalles, Oregon

- I. CALL TO ORDER
- II. ROLL CALL
- III. PLEDGE OF ALLEGIANCE
- IV. APPROVAL OF AGENDA
- V. APPROVAL OF MINUTES – December 15, 2015
- VI. PUBLIC COMMENTS (For items not on the agenda)
- VII. ACTION ITEM – Recommendation Concerning Urban Renewal Property Rehabilitation Façade Improvement Grant Request – Freebridge.
- VIII. ACTION ITEM – Recommendation Concerning Urban Renewal Property Rehabilitation Façade Improvement Grant Request – Craig Development.
- IX. ACTION ITEM – Recommendation Concerning Granada Block Proposals.
- X. ACTION ITEM – Recommendation Concerning Purchase Option on Tony’s Building.
- XI. ONGOING URBAN RENEWAL PROJECTS UPDATE
- XII. FUTURE MEETING – March 15, 2016
- XIII. ADJOURNMENT



IMPROVING OUR COMMUNITY

COLUMBIA GATEWAY URBAN RENEWAL AGENCY
CITY OF THE DALLES

AGENDA STAFF REPORT

URBAN RENEWAL ADVISORY COMMITTEE

MEETING DATE	AGENDA LOCATION	AGENDA REPORT #
February 16, 2016	ACTION ITEM	

TO: Urban Renewal Advisory Committee

FROM: Daniel Hunter, Project Coordinator

DATE: February 1, 2016

ISSUE: Façade Improvement Grant – Freebridge Brewing

BACKGROUND: On December 18, 2015 staff received an application from Freebridge Brewing under the Urban Renewal Property Rehabilitation Program. The grant request is for a \$7,925 Grant, for which the applicant will provide \$3,963 in matching funds. The match provided is half of the requested grant. This meets the match requirement under Tier 1. The Façade Improvement Project will replace the steel overhead doors with full tempered glass panel overhead doors. This will allow passersby to view the unique interior of the building as well as provide additional light to the interior.

The application and match meet the program guidelines. On January 27, 2016 the applicant’s request was reviewed by the Historic Landmarks Commission and received unanimous approval.

ALTERNATIVES

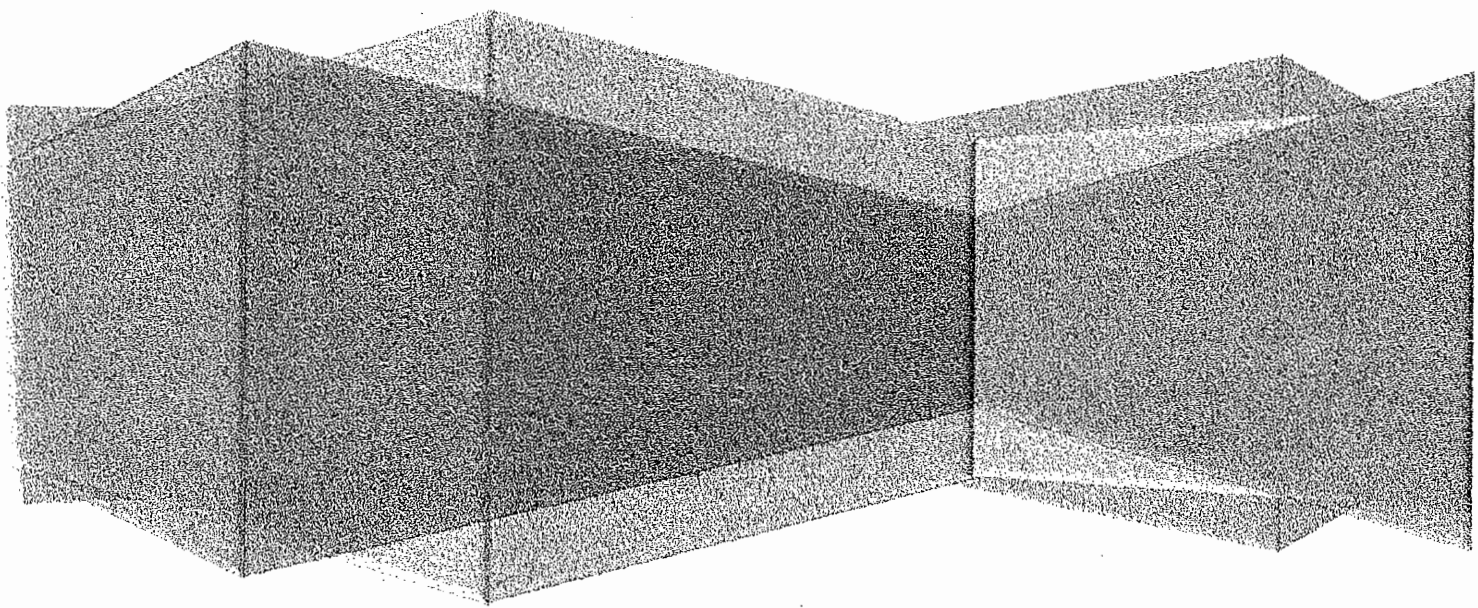
1. Move to recommend to the Agency Board, approval of grant funds to Freebridge Brewing in an amount not to exceed \$7,925
2. Deny the request for a recommendation

APPLICATION

THE DALLES

URBAN RENEWAL AGENCY

PROPERTY REHABILITATION
GRANT AND LOAN PROGRAMS



MAY CONTAIN CONFIDENTIAL INFORMATION

The Dalles Urban Renewal Agency
Property Rehabilitation Grant and Loan Programs
-APPLICATION-

Application Date: 12/17/2015

Application Number: _____

PROGRAM APPLYING TO (Check One)

- Historic Design and Restoration Program
- Redevelopment of Unused & Underused Property Program
 - Loan Interest Subsidy Program
 - Demolition Loan Program
- Civic Improvements Grant Program
- Façade Improvement Grant Program
 - Residential Structure

APPLICANT INFORMATION

Applicant Name: 15 Mile Ventures, LLC

Contact Person: Steve Light

Mailing Address:

PO Box 873
The Dalles, OR
97058

Applicant is: Owner Leaser

Phone Number: 541-480-9642

Email: steve@freebridgebrewing.com

Federal Tax ID or Social Security Number: _____

(Loan & Interest Subsidy Only)

Bank of account and contact:
(Loan & Subsidy Only)

[Empty box for bank information]

Name of Business: Freebridge Brewing

Business Mailing Address:

710 East Second St
The Dalles, OR 97058

The Dalles Urban Renewal Agency
Property Rehabilitation Grant and Loan Programs
-APPLICATION-

Name of Principle: Steve Light

Site Address

710 East Second St
The Dalles, OR 97058

Legal Description

The Mint Building

HISTORIC PROPERTY (STAFF USE) YES NO (If yes, requires HLC approval)

PROJECT INFORMATION

Building Age: 147 yrs Building Square Footage: 12,000

Building Current Use: Mixed office, residence & microbrewery

Building Planned Use: Mixed office, residence & microbrewery

Project Description Outline:

This project will replace two Second Street frontage steel overhead garage doors with full tempered glass panel overhead garage doors. This would not only improve the look of the building, but will also allow pedestrians full view of the unique interior of the building, the brewery works, as well as improve the brewery customers experience. This will contribute to the streetscape of the downtown and increase its perception as a vibrant place to be.

The Dalles Urban Renewal Agency
Property Rehabilitation Grant and Loan Programs
-APPLICATION-

PROPOSED SOURCES OF FUNDING (loans)

<u>Source</u>	<u>Amount</u>	<u>Rate</u>	<u>Term</u>	<u>Match</u>
Urban Renewal Loan	\$ _____			
Equity (applicant)	\$ _____			
_____ Bank	\$ _____	_____ %	_____	

PROPOSED SOURCES OF FUNDING (grants)

Urban Renewal Grant	\$ <u>7,925</u>			
Applicant Match	\$ <u>3,963</u>			
Other Source _____	\$ _____	_____ %	_____	<input type="checkbox"/>
Other Source _____	\$ _____	_____ %	_____	<input type="checkbox"/>
Other Source _____	\$ _____	_____ %	_____	<input type="checkbox"/>
Total	\$ <u>11,888</u>	(Must equal total expected costs)		

Facade Grant Matching Funds:

- TIER 1:** Request \$20,000 or less (50% match)
- TIER 2:** Over \$20,000 (100% match)

NOTE: To determine what tier your grant match is in and what your match will need to be, divide your total project costs by three (3); that amount is your match in tier one, unless the balance remaining is higher than \$20,000. If that request amount is higher than \$20,000 your grant will be tier two. To determine that divide the total project cost by two (2), this amount is your grant request and your match.

EXAMPLE 1: Suppose your total project cost is \$22,170. Divide that by three (3) gives you \$7,390, this is your required match. The remaining balance is \$14,780. This is your grant request, since it is \$20,000 or less. Your grant is in tier one. (\$7,390 is 50% of \$14,780)

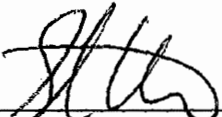
EXAMPLE 2: Suppose your total project cost is \$45,650. Divide that by three (3) gives you \$15,216.66, and the remainder is \$30,433.34 which is greater than \$20,000. Your grant is tier 2. Divide the total project cost by two (2); \$22,825 this is the amount of your grant and your required match.

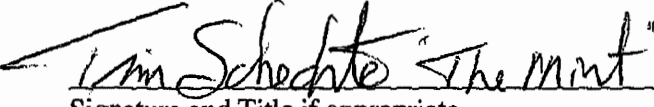
The Dalles Urban Renewal Agency
Property Rehabilitation Grant and Loan Programs
-APPLICATION-

Applicant hereby certifies that all information contained above and in exhibits attached hereto are true and complete to the best knowledge and belief of the applicant and are submitted for the purpose of allowing the full review by The Dalles Urban Renewal Agency and its agents for the purpose of obtaining the financial assistance requested in this application.

Applicant hereby consents to disclosure of information herein and the attachments as may be deemed necessary by MCEDD and its agents for such review and investigation.

I Steve Light have read and understood the guidelines of The Dalles Urban Renewal Agency Property Rehabilitation Grant and Loan Programs and agree to abide by its conditions.

 12/17/15
Signature and Title if appropriate Date

 "The Mint" _____
Signature and Title if appropriate Date

Signature and Title if appropriate Date

Signature and Title if appropriate Date

The Following Items Are Required Before A Loan Is Approved Or Grant Project Can Begin:

A. Loans and Grants

1. Certificate of approval from agency (if required).
2. Letter of approval from Historic Landmarks Commission (if required).
3. A summary of the project outlining the work to be done.
4. Complete plans and specifications.
5. Costs estimates or bids from a licensed contractor.
6. Evidence that building permits or any other required permits are in place.
7. Preliminary commitment of any other funds to be used in the project.

B. Loans Only

1. Amount of loan requested and proposed terms being requested.
2. Bank's loan application and any other information the bank requires, such as current financial statements, including balance sheets and income statements.

For Applicants Under The Civil Improvements Grant Program:

The grants will be awarded semi-annually on a competitive basis and based on the selection criteria in your narrative and attach it to this application form. The deadlines for applications are July 31 and January 31 of each year.



PERFORMANCE BUILDING PRODUCTS, INC.
555 NE HEMLOCK AVE., SUITE 108
REDMOND, OR 97756

ESTIMATE

DATE	#
11/24/2015	5798

GARAGE DOORS & OPENERS - WINDOWS & ENTRY DOORS

NAME/ADDRESS
Free Bridge Brewing Steve Light The Dalles, OR

TERMS	REP	PROJECT
50% Down	Bill	

ITEM	DESCRIPTION	QUANTITY	COST	TOTAL
903 - 12 X 14 - Clopay	Clopay Model 903 Garage Doors 12.02 X 14.01 - Aluminum Full View - Clear Anodized - tempered & Insulated glass - 2" Track & Hardware	1	5,652.00	5,652.00
Labor Charge	Using existing track for swap - Prep for new panels - Ladders used brewing tanks on the floor	1	180.00	180.00
Material Charge	Bumper Springs Set	1	160.00	160.00
Remove / Haul Charge	Remove & Haul - Existing Garage Door	1	250.00	250.00
903 - 12.02 - 9.03 - Clopay	12.02 X 9.03 - Aluminum Full View - Clear Anodized tempered & Insulated glass - 2" Track & Hardware	1	5,236.00	5,236.00
Material Charge	High Lift Track 72" with break away.		0.00	0.00
Chain Hoist - Reduced	Commercial Chain Hoist - Gear Reduced 3:1 - Mounted Right Side	1	0.00	0.00
Material Charge	Bumper Springs Set	1	160.00	160.00
Remove / Haul Charge	Remove & Haul - Existing Garage Door	1	250.00	250.00
	Customer to supply scissor lift for garage door Install			
	Note: 1- Installed price includes track on the 12 X 9 - using existing track for the 12 X 14 2- If you have any questions feel free to call or e-mail Bill			
Thank You For The Opportunity To Bid Your Project			TOTAL	\$11,888.00

Materials Guaranteed As Specified - Estimate May Be Withdrawn After 30 Days - Prices Subject To Change Without Customer Notice Prior To Acceptance - Order Changes After Acceptance Only Upon Written Request & Are Subject To Additional Charges - Installation To Be Completed According To Manufacturer Specifications, Unless Otherwise Specified (If Applicable)

SIGNATURE: _____

DATE: _____

Acceptance: By Signing This Document You Acknowledge That The Prices, Specifications, & Conditions Above Are Satisfactory, Accurate, & Hereby Accepted. You Authorize PBP, Inc. To Perform The Work As Specified. You Agree To Make Full Payment According To The Terms Outlined Above.

Disclaimer: PBP, Inc. Assumes No Responsibility For Caulking And/Or Flashing Products Not Installed By Us (I.E. Caulk, Flashing, Moisture Barrier). This Includes But Is Not Limited To Jamb, Siding, Masonry, Added Trim, Feature Boards, Or Any Other Product Or Material Not Supplied & Installed By Us.

PHONE #: 541-316-2179

FAX #: 541-548-0955

CCB #: 108290



IMPROVING OUR COMMUNITY

COLUMBIA GATEWAY URBAN RENEWAL AGENCY
CITY OF THE DALLES

AGENDA STAFF REPORT

URBAN RENEWAL ADVISORY COMMITTEE

MEETING DATE	AGENDA LOCATION	AGENDA REPORT #
February 16, 2016	ACTION ITEM	

TO: Urban Renewal Advisory Committee

FROM: Daniel Hunter, Project Coordinator

DATE: February 1, 2016

ISSUE: Façade Improvement Grant – Craig’s Office Supply

BACKGROUND: On February 1, 2016 staff received an application from Main Street on behalf of Jim Craig for a grant under the Urban Renewal Property Rehabilitation Program.

The grant request is for a \$39,906 Grant, for which the applicant will provide \$40,000 in matching funds. The match provided is equal to or greater than the requested grant. This meets the match requirement under Tier 2. The Façade Improvement Project will remove the deteriorating awnings; rehabilitate the original fascia tiles; install new metal window sill caps; and restore the brick and window trim. This will return the building to very near its original design.

The application and match meet the program guidelines. On January 27, 2016 the applicant’s request was reviewed by the Historic Landmarks Commission and received unanimous approval.

BUDGET IMPLICATIONS

This fiscal year there was \$200,000 budgeted for new Property Rehabilitation Projects. Thus far, the Agency has approved \$38,234 in grants for façade improvement; and \$16,250 for Civic Improvement Grant. If the Freebridge Brewing and Craig’s Office

supply building façade grants are both approved, the total granted this budget cycle will be \$102,315 of \$200,000 budgeted.

ALTERNATIVES

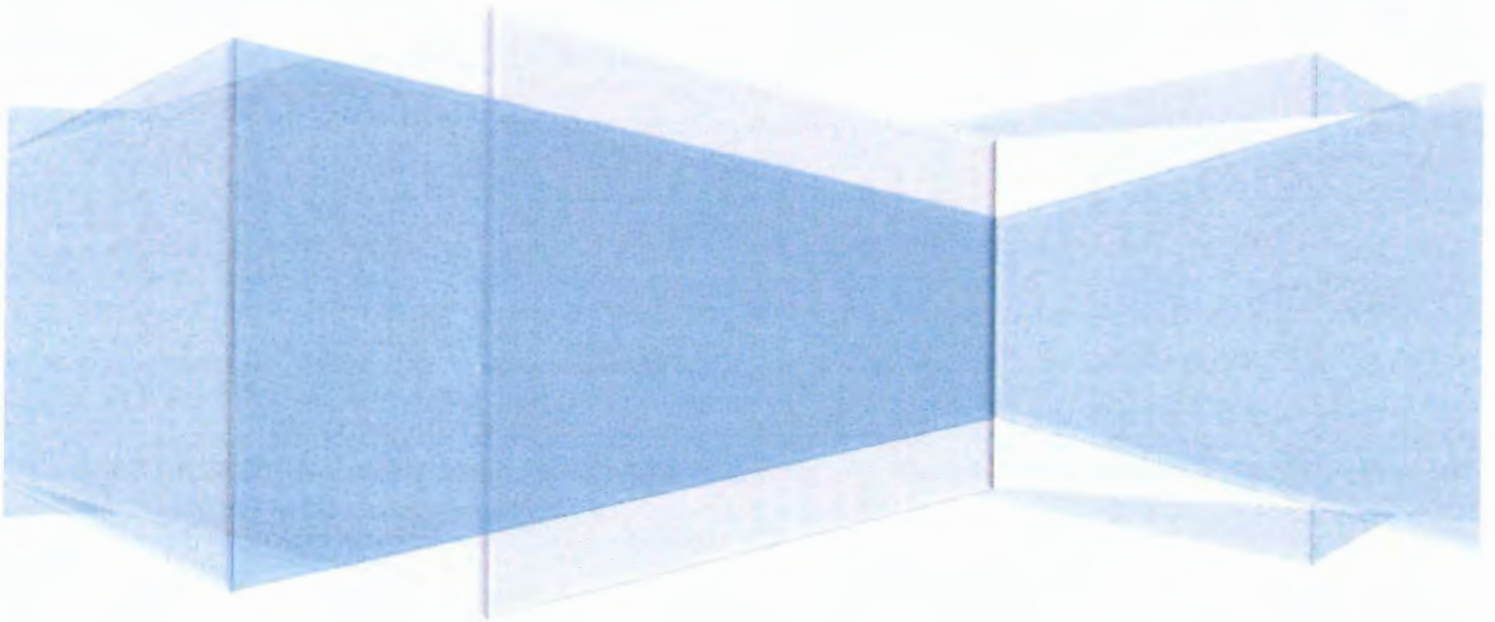
1. Move to recommend to the Agency Board, approval of grant funds to Jim Craig in an amount not to exceed \$39,906
2. Deny the request for a recommendation

APPLICATION

THE DALLES

URBAN RENEWAL AGENCY

PROPERTY REHABILITATION
GRANT AND LOAN PROGRAMS



MAY CONTAIN CONFIDENTIAL INFORMATION

The Dalles Urban Renewal Agency
Property Rehabilitation Grant and Loan Programs
-APPLICATION-

Application Date: 12/4/15

Application Number: _____

PROGRAM APPLYING TO (Check One)

- Historic Design and Restoration Program
- Redevelopment of Unused & Underused Property Program
 - Loan Interest Subsidy Program
 - Demolition Loan Program
- Civic Improvements Grant Program
- Façade Improvement Grant Program
 - Residential Structure

APPLICANT INFORMATION

Applicant Name: Craig Development

Contact Person: Jim Craig

Mailing Address:

4337 S Via DeFebrero Green Valley, Arizona 85622

Applicant is: Owner Leaser

Phone Number: 541-993-7667 Email: jwc819@gmail.com

Federal Tax ID or Social Security Number: NA 47-4572140
(Loan & Interest Subsidy Only)

Bank of account and contact:

NA

(Loan & Subsidy Only)

Name of Business: Craig Development LLC

Business Mailing Address:

323 E. 2nd St. The Dalles, OR 97058
--

The Dalles Urban Renewal Agency
Property Rehabilitation Grant and Loan Programs
-APPLICATION-

Name of Principle: Jim Craig

Site Address

323 E 2nd St.
The Dalles, OR 97058

Legal Description

1N 13E 3 BD 2400

HISTORIC PROPERTY (STAFF USE) YES **NO** (If yes, requires HLC approval)

PROJECT INFORMATION

Building Age: 1910 Building Square Footage: 18,000

Building Current Use: Retail/Office

Building Planned Use: Retail/Office

Project Description Outline:

The Craig Building is one of the best historic buildings in Downtown The Dalles. Its Chicago style windows and white brick are an iconic symbol of the past, and when renovated will be the finest example of what is possible for other buildings throughout Downtown.

This facade grant will make possible removal of the dated, torn awning which has covered up much of the front of the building for decades. Behind this awning are large decorative tiles which are broken and missing. You can see them on the corner posted. They are cracked and in need of restoration. They will be replaced with new porcelain tiles to restore the original look. The window sills have pulled away from the building. New metal sill caps will be fabricated and installed. The top four rows of bricks will be prepped, sealed and painted. And finally, the Chicago style windows have original wood sashes and trim. All of the window trim will be renovated, including being scraped, cracks and defects filled, chemically treated, primed and repainted to look original.

The end result of this project will be the restoration of the Craig building to what it looked like as a new building in 1912 when it was the Pease and Mays Mercantile.

This is in addition to the renovation of the entire inside of the building by Craig Development to accommodate two new tenants and a total of 75 employees in Downtown.

The Dalles Urban Renewal Agency
 Property Rehabilitation Grant and Loan Programs
 -APPLICATION-

EXPECTED PROJECT COSTS

Cost Item/Source:	Est. Cost
Restoration of historic face - removal of awning, old tiles	\$ <u>2,423.00</u>
Installation of ceramic tiles, historic facade revealed	\$ <u>15,323.00</u>
Prep building exterior, restoring brick moldings	\$ <u>2,569.00</u>
Required Equipment - lift truck, crane, etc.	\$ <u>2,465.00</u>
Fabrication and installation of metal sill covers	\$ <u>5,175.00</u>
Restore and paint cornice and windows, restore windows to operation	\$ <u>17,152.00</u>
Resealing skylight, patching cracks and hole	\$ <u>3,440.00</u>
Metal caps on peripets, roofing membrane replacement	\$ <u>31,334.00</u>
Architectural/HLC Fees	\$ <u>3,886.00</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total Expected Cost	\$ <u>79,906.00</u>

Will there be an anticipated contractor's pre-payment for construction materials prior to the start of the project? YES NO If yes, list the estimated dollar amount: \$ 29,984.00
 (For Civic Improvement or Façade Improvement Grants only)

The Dalles Urban Renewal Agency
Property Rehabilitation Grant and Loan Programs
-APPLICATION-

PROPOSED SOURCES OF FUNDING (loans)

<u>Source</u>	<u>Amount</u>	<u>Rate</u>	<u>Term</u>	<u>Match</u>
Urban Renewal Loan	\$ _____			
Equity (applicant)	\$ _____			
_____ Bank	\$ _____	_____ %	_____	

PROPOSED SOURCES OF FUNDING (grants)

Urban Renewal Grant	\$ 39,906			
Applicant Match	\$ 40,000			
Other Source _____	\$ _____	_____ %	_____	<input type="checkbox"/>
Other Source _____	\$ _____	_____ %	_____	<input type="checkbox"/>
Other Source _____	\$ _____	_____ %	_____	<input type="checkbox"/>
Total	\$ 79,906.00	(Must equal total expected costs)		

Facade Grant Matching Funds:

- TIER 1:** Request \$20,000 or less (50% match)
- TIER 2:** Over \$20,000 (100% match)

NOTE: To determine what tier your grant match is in and what your match will need to be, divide your total project costs by three (3); that amount is your match in tier one, unless the balance remaining is higher than \$20,000. If that request amount is higher than \$20,000 your grant will be tier two. To determine that divide the total project cost by two (2), this amount is your grant request and your match.

EXAMPLE 1: Suppose your total project cost is \$22,170. Divide that by three (3) gives you \$7,390, this is your required match. The remaining balance is \$14,780. This is your grant request, since it is \$20,000 or less. Your grant is in tier one. (\$7,390 is 50% of \$14,780)

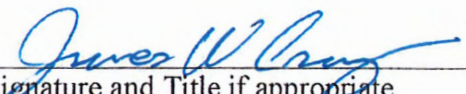
EXAMPLE 2: Suppose your total project cost is \$45,650. Divide that by three (3) gives you \$15,216.66, and the remainder is \$30,433.34 which is greater than \$20,000. Your grant is tier 2. Divide the total project cost by two (2); \$22,825 this is the amount of your grant and your required match.

The Dalles Urban Renewal Agency
Property Rehabilitation Grant and Loan Programs
-APPLICATION-

Applicant hereby certifies that all information contained above and in exhibits attached hereto are true and complete to the best knowledge and belief of the applicant and are submitted for the purpose of allowing the full review by The Dalles Urban Renewal Agency and its agents for the purpose of obtaining the financial assistance requested in this application.

Applicant hereby consents to disclosure of information herein and the attachments as may be deemed necessary by MCEDD and its agents for such review and investigation.

I Craig Development have read and understood the guidelines of The Dalles Urban Renewal Agency Property Rehabilitation Grant and Loan Programs and agree to abide by its conditions.

 Owner
Signature and Title if appropriate

1-5-16
Date

Signature and Title if appropriate

Date

Signature and Title if appropriate

Date

Signature and Title if appropriate

Date

The Following Items Are Required Before A Loan Is Approved Or Grant Project Can Begin:

A. Loans and Grants

1. Certificate of approval from agency (if required).
2. Letter of approval from Historic Landmarks Commission (if required).
3. A summary of the project outlining the work to be done.
4. Complete plans and specifications.
5. Costs estimates or bids from a licensed contractor.
6. Evidence that building permits or any other required permits are in place.
7. Preliminary commitment of any other funds to be used in the project.

B. Loans Only

1. Amount of loan requested and proposed terms being requested.
2. Bank's loan application and any other information the bank requires, such as current financial statements, including balance sheets and income statements.

For Applicants Under The Civil Improvements Grant Program:

The grants will be awarded semi-annually on a competitive basis and based on the selection criteria in your narrative and attach it to this application form. The deadlines for applications are July 31 and January 31 of each year.

CRAIG BUILDING GRANT REQUEST

Craig Development
January 2016

- Metal Cap on Peripets and Roof
- Prep, Sealing and Refinishing Top Brick Detail
- Resealing Skylight and Restoration
- Restore Paint on Cornice and Historic Chicago Style Window Detail
- Fabrication and Installation of Window Sill Covers
- Restoration of Brick Moldings
- Restoration of Ceramic Tiles Under Awning
- Removal of Old Awning
- New Neon Bldg Sign





IMPROVING OUR COMMUNITY

COLUMBIA GATEWAY URBAN RENEWAL AGENCY
CITY OF THE DALLES

AGENDA STAFF REPORT

URBAN RENEWAL ADVISORY COMMITTEE

MEETING DATE	AGENDA LOCATION	AGENDA REPORT #
February 16, 2016	ACTION ITEM	

TO: Urban Renewal Advisory Committee

FROM: Daniel Hunter, Project Coordinator

DATE: February 9, 2016

ISSUE: Granada Block Proposals

BACKGROUND: As you will recall, we advertised a Request for Proposals on the Granada Block Properties in October of 2015. That request received substantial interest and resulted in three proposals being received. According to that request we established a review committee to review the proposals received and make a recommendation to the Urban Renewal Advisory Committee. The review committee was made up of Agency Chairman Steve Lawrence, Advisory Committee Vice-Chair Greg Weast, City Business Development Director Gary Rains, City Project Coordinator Daniel Hunter, and City Attorney Gene Parker. City Manager, Julie Krueger also attended the meetings and provided input.

Each of you should have received a packet with all of the proposals on it. The three proposals are: A proposal from Granada Block Property Redevelopment (GBPR); a proposal from Charles Gomez and Debra Liddell of Watseka, Illinois; and a proposal from Eric Gleason. Each proposal was scored according to the criteria in the RFP. The scores from each member of the review committee were then totaled. The maximum possible score was 150 from each reviewer for a total of 750. The total score received by each proposer is provided here.

Granada Block Property Redevelopment: 444 points

Gomez-Liddell: 276 points

Gleason: 118 points

Since our initial meeting, Gary Rains spoke with GBPR and Daniel Hunter spoke with Charles Gomez to see if they would be interested in splitting the project. They both responded favorably. What this means is that Charles Gomez would focus on the Granada Theatre and GBPR would focus on the Recreation and other properties.

Given the information provided in the GBPR Proposal, we determined that upfront monies for the purchase of the property needed to be identified. Gary Rains will continue to work with them to achieve that end. Our expectation is that we will bring that proposal back to you with more information on the financials at a later date.

After review of the proposal from Charles Gomez, it is our recommendation that the Urban Renewal Advisory Committee recommend to the Agency Board to proceed with negotiations and purchase agreement with Charles Gomez and Debra Liddell. The general terms we would seek are: purchase of the property for the sum the Agency purchased it for, and the terms of that purchase. A time-line for the theatre to be operational and self-sustaining, with a reversionary clause back to the Agency should the proposer fail to meet those obligations.

ADVISORY COMMITTEE ALTERNATIVES

1. Recommendation: *Move to recommend to the Agency Board*, authorizing staff to enter negotiations for the purchase and refurbishment of the Granada Theatre with Charles Gomez and Debra Liddell.
2. Move to recommend to the Agency Board rejection of all proposals and advertise a modified Request for Proposals.
3. Request further information



IMPROVING OUR COMMUNITY

COLUMBIA GATEWAY URBAN RENEWAL AGENCY
CITY OF THE DALLES

AGENDA STAFF REPORT

URBAN RENEWAL ADVISORY COMMITTEE

MEETING DATE	AGENDA LOCATION	AGENDA REPORT #
February 16, 2016	ACTION ITEM	

TO: Urban Renewal Advisory Committee

FROM: Daniel Hunter, Project Coordinator

DATE: February 9, 2016

ISSUE: Purchase Option on Tony's Building

BACKGROUND: As you will recall, at the Advisory Committee meeting December 15, 2015 staff presented a report to you requesting recommendation to proceed with negotiations and the purchase of real property. That recommendation was approved and subsequently approved by the Agency Board on January 4, 2016.

The intention described in those reports was for The City of The Dalles to loan the Agency the money for the purchase. The Agency would then pay the City back over 5 years at 4% interest.

At the City Council meeting February 8, 2016 some City Council members expressed concern for this approach. They instructed staff to look at available Urban Renewal Funds and come up with an alternative.

Having reviewed the Urban Renewal Budget and available funds, staff is providing you with an alternative. Within the Property Rehabilitation Program funds are available, when combined with additional beginning fund balance funds not previously budgeted. We have accounted for all known applications through the property rehabilitation program. This includes applicants that Main Street is currently working with who have not received approval thus far. It also includes unexpended liabilities for grants provided, that have not been expended yet.

This plan would preclude any further Property Rehabilitation projects this budget cycle and could affect those next budget cycle by reduction in next year's beginning fund balance.

The Agency realized a larger beginning fund balance than anticipated in this budget. There remains \$166,000 of previously unallocated funds in that fund.

This would be added to the remaining balance of the Property Rehabilitation line item of \$262,098 and funds from the Urban Renewal fund for Capital Projects by Urban Renewal of \$90,113.

Additional Beginning Fund Balance	\$166,000
Capital Projects By Urban Renewal	\$90,113
Property Rehabilitation	\$262,098
Total	\$518,211

The purchase price of the property is \$450,000 and the projected closing date is February 24, 2016.

AGENCY ALTERNATIVES

1. Recommendation: *Move to recommend to the Agency Board, the purchase of the property for the development of a mixed-use development by Tokola Development, using Urban Renewal Funds.*
2. Move to recommend previous recommendation using loan from the City of The Dalles.
3. Move to recommend further investigation and postpone the purchase of the property.