



URA RESOLUTION 2009-004

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF SHERWOOD FOR A LOAN TO LUCAS DEVELOPMENT FROM THE URA FINANCIAL ASSISTANCE PROGRAM

WHEREAS, the Urban Renewal Agency of the City of Sherwood ("Agency"), as the duly designated Urban Renewal Agency for the City of Sherwood, Oregon ("City"), is undertaking to carry out The Sherwood Urban Renewal Plan ("Plan") which Plan was approved by the City Council of the City ("Council") on August 29, 2000 by Ordinance No. 2000-1098; and

WHEREAS, the Plan's goals and objectives include the elimination of blighting influences and the promotion of private development found in the Renewal Area, as defined in the Plan; and

WHEREAS, Section 501 of the Plan states that "*Redevelopment through new construction may be achieved by public or private property owners, with or without financial assistance by the Renewal Agency. To encourage redevelopment through new construction, the Renewal Agency is authorized to set guidelines, establish loan programs and provide below-market interest rate and market rate loans and provide such other forms of financial assistance to property owners and those desiring to acquire and redevelop property, as it may deem appropriate in order to achieve the objectives of this Plan*"; and

WHEREAS, In the current economic climate, some developments are being delayed due to a tightening of necessary capital, as well as a downturn in tenant demand; and

WHEREAS, the City and URA will benefit when developments are completed and placed on the tax rolls;

WHEREAS, the URA established a Financial Assistance Program for this purpose on February 3, 2009;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SHERWOOD URBAN RENEWAL AGENCY:

Section 1. The Agency authorizes the Urban Renewal Manager to execute the necessary documents to provide the requested financial assistance to Lucas Development for the completion of occupancy for Habibi's Restaurant.

Section 2. This Resolution shall be effective from and after its adoption by the Agency Board.

Duly passed by the Urban Renewal Agency Board this 21st day of April 2009.


Keith S. Mays, Board Chairman

ATTEST:


Sylvia Murphy, District Recorder

LUCAS DEVELOPMENT COMPANY
RESIDENTIAL - COMMERCIAL

March 3, 2009

City of Sherwood
Tom Nelson, Economic Development Manager
22560 SW Pine Street
Sherwood, OR 97140

Dear Tom,

We have a signed lease with option to purchase with Mazen Khoury of Habibi Restaurant. Habibi has a current location at 1012 SW Morrison Street in Portland and serves fantastic Syrian-Lebanese food. They make fresh – homemade pita bread daily, great pizza, chicken, lamb, etc at prices families can easily afford. They plan to open a second location in Old Town Sherwood in the Old Town Lofts building. We will have a total of 6 full time and 8 part time employees for Habibi Sherwood.

We have full architectural drawings that have been approved by the Sherwood building department. We have paid the for the Tenant Improvement permit (#CBLD4310), the mechanical permit for the Hood Vent (#MECH4262), and the Fire Suppression (#FIRE4277). We are unable at this time to fund the additional System Development Charges for the restaurant. We previously paid for building and SDC fees for the building and had the space on the ground floor as "General Office" as we did not know who the tenant would be. **The additional SDC fees needed to start the restaurant are \$31,988.45.**

We have a signed construction contract with Evergreen Pacific to do the tenant improvements in the amount of \$95,614 but lack the funding to pay for the additional SDC fees in order to start the construction.

If we are able to secure short term funding from the URA as a six month loan we will be able to immediately start the construction of the tenant improvements needed to open the restaurant. We hereby request your assistance in securing a short term URA loan for Habibi Restaurant.

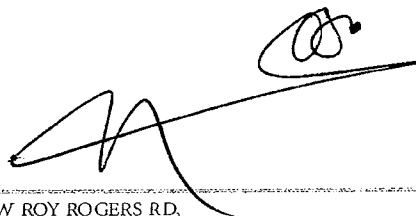
Sincerely,

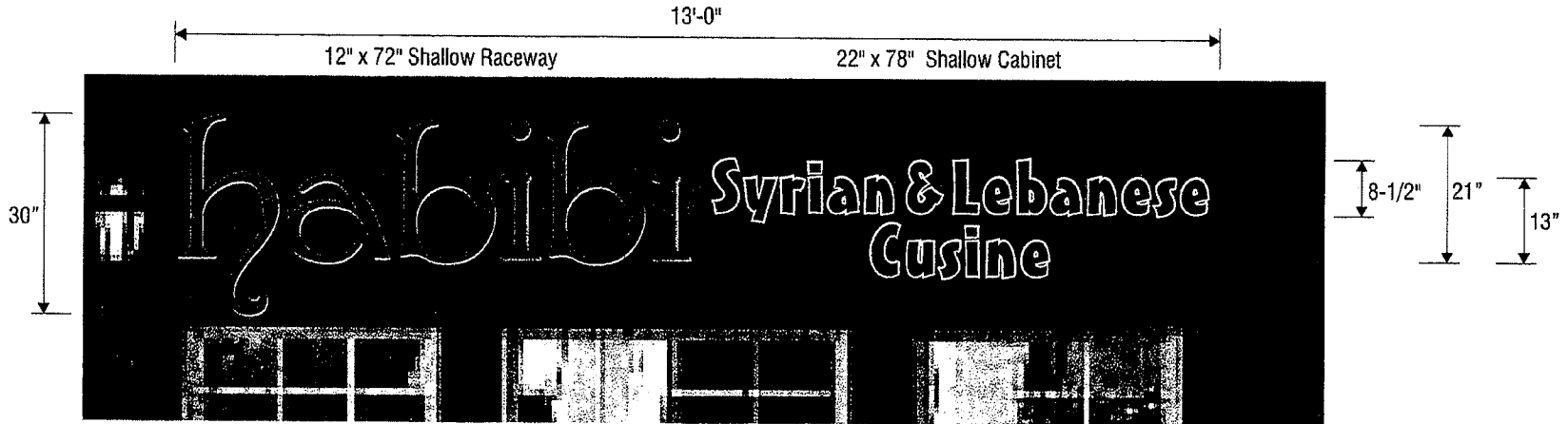


J. Patrick Lucas
Lucas Development Company, LLC

Mazen Khoury
Habibi Restaurant

(503) 704-1644
(503) 274-0628





Single Face Illuminated Channel Letters on Low Profile Raceway Two(2) Sets Required Scale 1/2" = 1'-0"

Custom Fabricated Aluminum Med Bronze Channel Letters with Green Acrylic faces with bright Gold Trim-Cap
 Illumination with White LED Mount Letters on Low Profile Aluminum Raceway Painted to Match Stone Wall Surface

Single Face Low Profile Cabinet with Push Thru Letters Two(2) Sets Required

Custom Fabricated Low Profile Cabinet with Routed Out Letters and LED Lighting - Painted to Match Stone wall surface
 Push Thru Letters - 1/2" Custom Routed Clear Acrylic - White Edge with Red Letter Graphics



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11909
 DESIGN NUMBER
 Habibi Restaurant
 CUSTOMER NAME
 11909 Habibi.cdr
 FILE NAME

1.27.09
 DATE
 Larry Azeltine
 SALESPERSON

David Jones
 DRAWN BY
 REVISIONS

Approved
 Approved with changes noted

CUSTOMER SIGNATURE

DATE

LANDLORD SIGNATURE

DATE

Business
 Name;

habibi



Financial Assistance Program Request

- Applicant:** Lucas Development Company / Habibi Restaurant
- Address:** 20512 SW Roy Rogers Rd.
Sherwood, OR 97140
- Amount:** \$31,988.45
- Terms:** No interest and Balance due in 6 months from award date
- Purpose:** To pay system development charges owed to the City of Sherwood necessary for tenant improvements on property known as Old Town Lofts in Washington County, Oregon known as Lots 7, and 8, Block 5 in the Town of Sherwood in the City of Sherwood, County of Washington and State of Oregon.

Authority:

The Urban Renewal Plan, Section 501, authorizes the Urban Renewal Agency *"to set guidelines, establish loan programs and provide below-market interest rate and market rate loans and provide such other forms of financial assistance to property owners and those desiring to acquire and redevelop property, as it may deem appropriate in order to achieve the objectives of the Plan."*

The Urban Renewal Board adopted Resolution 2009-02, approving the Financial Assistance Plan, and requests SURPAC review and recommendation.

- Security:** A Promissory Note and Deed of Trust and Assignment of Rents
The City Attorney, Heather Martin, has affirmed that sufficient security has been pledged for this loan.

Approved:

Jim Patterson, Urban Renewal Manager