



*Home of the Tualatin River National Wildlife Refuge*

# **URBAN RENEWAL AGENCY MEETING PACKET**

**FOR**

**Tuesday, August 17, 2010**

**Sherwood City Hall  
22560 SW Pine Street  
Sherwood, Oregon**

**URA Board of Directors Regular Meeting  
(Following the City Council Meeting)**

**SHERWOOD URBAN RENEWAL AGENCY BOARD OF DIRECTORS  
MEETING AGENDA**

**Tuesday, August 17, 2010**  
Following the City Council Meeting

City of Sherwood City Hall  
22560 SW Pine Street  
Sherwood, Oregon

**REGULAR URA MEETING**

**1. CALL TO ORDER**

**2. ROLL CALL**

**3. CONSENT AGENDA**

**A. Approval of July 20, 2010 Board Meeting Minutes**

**4. NEW BUSINESS**

**A. URA RESOLUTION 2010-009 of the Urban Renewal Agency of the City of Sherwood, Oregon approving indebtedness of the agency in the form of an Intergovernmental Agreement with the City of Sherwood relating to the Cannery Project  
(Craig Gibons Finance Director & Tom Nelson Economic Development Manager)**

**5. STAFF REPORTS**

**6. ADJOURN**

**SHERWOOD URBAN RENEWAL AGENCY BOARD OF DIRECTORS  
MEETING MINUTES  
July 20, 2010  
22560 SW Pine Street, Sherwood Oregon 97140**

**WORK SESSION**

1. **CALL TO ORDER:** Board Chair Keith Mays called the meeting to order at 6:35pm.
2. **URA BOARD PRESENT:** Chair Keith Mays, Dave Heironimus, Dave Grant, Linda Henderson, Lee Weislogel, Del Clark and Robyn Folsom.
3. **STAFF PRESENT:** City Manager Jim Patterson, Police Captain Mark Daniel, Finance Director Craig Gibons, Community Development Director Tom Pessemier, Community Services Director Kristen Switzer, Economic Development Manager Tom Nelson and District Recorder Sylvia Murphy.
4. **OTHERS PRESENT:** Doug Pederson, Chair of the Cultural Arts Community Center Steering Committee.
5. **TOPIC DISCUSSED:**
  - A. **Cultural Arts Community Center.** Tom Nelson, Kristen Switzer and Doug Pederson presented a power point presentation (see record, Exhibit A) on 3 design options for the center and explained each option and answered Board questions. Doug explained information on cost estimates and facility needs was not available yet and revenue sources had not been identified, but this information would be coming soon.
6. **ADJOURNED:** Chair Mays adjourned at 6:55pm to a City Council meeting, followed by a URA Board regular session

**REGULAR URA BOARD MEETING**

1. **CALL TO ORDER:** Chair Keith Mays called the URA Board meeting to order at 7:46pm.
2. **URA BOARD PRESENT:** Chair Keith Mays, Dave Heironimus, Dave Grant, Linda Henderson, Lee Weislogel, Del Clark and Robyn Folsom.
3. **STAFF PRESENT:** City Manager Jim Patterson, Police Captain Mark Daniel, Finance Director Craig Gibons, Economic Development Manager Tom Nelson and District Recorder Sylvia Murphy. City Attorney Chris Crean.

Chair Mays asked for a motion to adopt the Consent Agenda.

4. **CONSENT AGENDA:**
  - A. **Approval of June 1, 2010 Board Meeting Minutes**
  - B. **Approval of June 15, 2010 Board Meeting Minutes**
  - C. **URA Resolution 2010-005 Reappointing Charles Harbick to SURPAC**
  - D. **URA Resolution 2010-006 Reappointing Mark Cottle to SURPAC**
  - E. **URA Resolution 2010-007 Reappointing Scott Johnson to SURPAC**
  - F. **URA Resolution 2010-008 Appointing David Luman to SURPAC**

**MOTION: FROM LINDA HENDERSON TO APPROVE THE CONSENT AGENDA, SECONDED BY LEE WEISLOGEL. ALL BOARD MEMBERS VOTED IN FAVOR.**

Chair Mays addressed the next agenda item.

**5. STAFF REPORTS** – None.

With no other business to address Chair Mays adjourned the URA Board meeting.

**6. ADJOURNED:** Chair Mays adjourned at 7:49pm.

Submitted by:

Approved:

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Sylvia Murphy, CMC, District Recorder

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Keith S. Mays, Chairman

URA Board Meeting Date: August 17, 2010

Agenda Item: New Business

**TO:** Urban Renewal Agency Board of Directors

**FROM:** Tom Nelson, Economic Development Manager

**SUBJECT: URA RESOLUTION 2010-009**

**ISSUE:** IGA for the URA to reimburse the City for debt service on the planned \$8,500,000 loan from the State of Oregon IFA for the Cannery project.

**BACKGROUND:** The State of Oregon Infrastructure Finance Authority (IFA and formerly OECDD) has approved an application for an \$8,500,000 loan to fund the Cannery project. The IFA lending policy requires that the City be the borrower, pledging its full faith and credit to repayment, and that an intergovernmental agreement is in place whereby the URA agrees to reimburse the City for principle and interest payments on the loan, pledging tax increment revenues. The City and the URA must adopt resolutions to approve the agreement.

When the actual contract documents are completed by the IFA, a resolution will be brought to Council to approve the actual loan agreement with them.

**RECOMMENDATION:** MOTION TO APPROVE URA RESOLUTION 2010-009.



## URA RESOLUTION 2010-009

### **A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF SHERWOOD, OREGON APPROVING INDEBTEDNESS OF THE AGENCY IN THE FORM OF AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF SHERWOOD RELATING TO THE CANNERY PROJECT**

**WHEREAS**, the Urban Renewal Agency of the City of Sherwood (the “Agency”) is authorized by ORS Chapter 457 to incur indebtedness to carry out its urban renewal plan, and by ORS Chapter 190 to enter into intergovernmental agreements; and,

**WHEREAS**, the Agency’s urban renewal plan lists the Cannery Project (the “Project”) as an urban renewal project; and,

**WHEREAS**, the City of Sherwood is proposing to borrow money to pay for a portion of the cost of the Project; and,

**WHEREAS** the Agency’s tax increment revenues are estimated to be sufficient to pay the debt service on the City’s loan for the Project, and to pay other obligations of the Agency that are payable from the tax increment revenues; and,

**WHEREAS**, the Agency is willing to pay tax increment revenues to the City in amounts the City requires to pay its loan payments, and,

**WHEREAS**, the urban renewal plan establishes a maximum indebtedness limit for that Urban Renewal Area of \$35,347,600. The Agency has previously incurred only the following indebtedness for the area: the “Parity Obligations” as defined in the attached Intergovernmental Agreement, in an aggregate principal amount of \$5,415,000, the “Senior Lien Obligations” as defined in the attached Intergovernmental Agreement in an aggregate principal amount of \$19,310,708, and direct expenditures of Tax Increment Revenues in an amount of not more than \$1,500,000. The Area is left with at least \$9,121,892 of remaining indebtedness that may be issued for the Area;

### **NOW, THEREFORE, THE URBAN RENEWAL AGENCY BOARD OF DIRECTORS RESOLVES AS FOLLOWS:**

**Section 1. Intergovernmental Agreement Authorized.** The Agency is hereby authorized to enter into an intergovernmental agreement that obligates the Agency to pay to the City debt service on a loan for a portion of the cost of the Project. The principal amount the Agency is obligated to pay shall not exceed \$8,500,000. The intergovernmental agreement shall be in substantially the form attached to this Resolution as Exhibit A, but with such changes as the City Manager or the City Finance Director may approve.

**Section 2. Security.** The intergovernmental agreement shall constitute an indebtedness of the Agency, and shall be secured by a pledge of the Agency's tax increment revenues as provided in the intergovernmental agreement.

**Duly passed by the Urban Renewal Agency Board of Directors this 17<sup>th</sup> day of August, 2010.**

\_\_\_\_\_  
Keith S. Mays, Board Chair

ATTEST:

\_\_\_\_\_  
Sylvia Murphy, CMC, District Recorder

**Exhibit A to URA Resolution 2010-009  
Form of Intergovernmental Agreement**

**Intergovernmental Agreement  
to Make Loan Payments**

by and between the

**Urban Renewal Agency of the City of Sherwood, Oregon**

and the

**City of Sherwood, Oregon**

Dated as of August 17, 2010



**Intergovernmental Agreement  
to Make Loan Payments**

This Intergovernmental Agreement to Make Loan Payments is dated as of August 17, 2010, and is entered into by and between the Urban Renewal Agency of the City of Sherwood, Oregon, (the “Agency”) and the City of Sherwood, Oregon (the “City”). The parties hereby agree as follows:

**Section 1. Definitions and Recitals.**

(1) Definitions.

Unless the context clearly requires otherwise, capitalized terms used in this Intergovernmental Agreement which are defined in this Section 1(1) shall have the following meanings:

“IFA” means the State of Oregon Infrastructure Finance Authority, its successors and its assigns.

“Credit Facilities” means the Credit Facilities between the City and the IFA in the aggregate principal amount of \$8,500,000 related to the Project, which are dated as of August 17, 2010.

“Loan Payments” means the principal and interest payments the City is required to make to the IFA under the Credit Facilities.

“Parity Obligations” means the intergovernmental agreement between the City and the Agency which is dated May 21, 2003, and secures a loan of \$2,435,000; the intergovernmental agreement between the City and Agency which is dated January 28, 2004, and amended on February 1, 2005, and secures a loan of \$350,000; the intergovernmental agreement between the City and the Agency which is dated June 5, 2005, and secures a loan of \$830,000; and the intergovernmental agreement between the City and the Agency which is dated July 21, 2006, and secures a loan of \$1,800,000.

“Project” means the financed portion of the Cannery project including street and infrastructure, plaza, and machine works building redevelopment.

“Senior Lien Obligations” means Agency’s commitment to the City to pay two City loans from the State of Oregon Economic and Community Development Department (a loan in the original principal amount of \$5,845,708 entered into in 2003 and a loan in the original principal amount of \$6,400,000 entered into in 2007) and the intergovernmental agreement between the City and the Agency which is dated July 7, 2010 and secures a loan of \$7,065,000 from Bank of America

“Tax Increment Revenues” means all revenues which the Agency collects under the provisions of Article IX, Section 1c of the Oregon Constitution and ORS Chapter 457.

(2) Recitals.

(A) The City has entered into the Credit Facilities to finance costs of the Project.

Exhibit A to Resolution –  
Form of Intergovernmental Agreement  
August 17, 2010

(B) The Project is properly described as an urban renewal project in the Agency's urban renewal plan.

(C) The Agency is authorized to spend Tax Increment Revenues to pay for the costs of the Project.

(D) The Project will assist the Agency in carrying out its urban renewal plan.

## **Section 2. The Loan Payments.**

### **(1) The Loan Payments.**

The Agency hereby agrees to pay to the City not less than one business day prior to the dates on which the City is required to pay the Loan Payments to the IFA amounts that are equal to the Loan Payments in a maximum principal amount of \$8,500,000. The estimated amounts and dates of the Loan Payments are shown in Schedule A.

### **(2) Security for the Obligation of the Agency to Pay the Loan Payments.**

The Agency hereby pledges its Tax Increment Revenues to pay the amounts described in Section 2.1 of this Intergovernmental Agreement, and this Intergovernmental Agreement shall constitute an obligation of the Agency. The pledge of the Tax Increment Revenues shall be superior to all other pledges or commitments of Tax Increment Revenues that the Agency makes, unless the City agrees in writing to subordinate its claim against the Tax Increment Revenues. That pledge is subordinate to the pledge relating to the Senior Lien Obligations, and on parity with the pledge of the Agency related to the Parity Obligations.

## **Section 3. Tax Covenant**

The Agency covenants to comply with the applicable provisions of the Internal Revenue Code of 1986, as amended, (the "Code") so that interest on the Financing Agreement is excludable from gross income under the Code. All covenants of the Agency relating to the excludability of interest that are contained in the closing documents for the Financing Agreement are hereby incorporated by reference.

## **Section 4. Miscellaneous**

### **(1) Binding Effect.**

This Intergovernmental Agreement shall inure to the benefit of and shall be binding upon the Agency and the City and their respective successors and assigns.

### **(2) Severability.**

In the event any provisions of this intergovernmental Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provisions hereof.

(3) Amendments.

This Intergovernmental Agreement may be amended only by a writing signed by both parties.

(4) Execution in Counterparts.

This intergovernmental Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute the same instrument.

(5) Applicable Law.

This Intergovernmental Agreement shall be governed by and construed in accordance with the laws of the State of Oregon. Any action regarding this Intergovernmental Agreement or the transactions contemplated hereby shall be brought in an appropriate court of the State of Oregon in Washington County, Oregon.

(6) Rules of Construction.

References to section numbers in documents which do not specify the document in which the section is located shall be construed as references to section numbers in this Intergovernmental Agreement.

(7) Headings.

The headings, titles and table of contents in this Intergovernmental Agreement are provided for convenience and shall not affect the remaining, construction or effect of this intergovernmental Agreement.

IN WITNESS WHEREOF, the Agency and the City have executed this Intergovernmental Agreement as of the date indicated above.

**For the Urban Renewal District of the City of  
Sherwood Oregon**

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James A. Patterson  
Urban Renewal District Administrator

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Craig L. Gibons  
Finance Director

**For the City of Sherwood Oregon**

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James A. Patterson  
City Manager

## SCHEDULE A

### LOAN PAYMENT SCHEDULE (EXAMPLE)

The following is the debt service schedule for the City of Sherwood, Financing Agreement with the Department, dated September 1, 2010. Interest, at a rate of 5%, is payable annually on December 1st commencing December 1, 2013

Note: Estimated Debt Service based on level Principal and Interest for 20 years at 5% annually. In this example, payments would start 12/1/2013 and have a final maturity date of 12/1/2032.

<b>Borrower: City of Sherwood</b>			
<b>Oregon Bond Bank Loan</b>			
<b>Loan # TBD</b>			
<b>Loan Amount: \$8,500,000</b>			
<b>Payment Number</b>	<b>Payment Date</b>	<b>Principal Payment</b>	<b>Outstanding Principal Balance</b>
1	December 1, 2013	257,062	8,242,938
2	December 1, 2014	269,915	7,973,023
3	December 1, 2015	283,411	7,689,612
4	December 1, 2016	297,581	7,392,031
5	December 1, 2017	312,460	7,079,570
6	December 1, 2018	328,083	6,751,487
7	December 1, 2019	344,488	6,406,999
8	December 1, 2020	361,712	6,045,287
9	December 1, 2021	379,798	5,665,489
10	December 1, 2022	398,788	5,266,702
11	December 1, 2023	418,727	4,847,975
12	December 1, 2024	439,663	4,408,312
13	December 1, 2025	461,646	3,946,665
14	December 1, 2026	484,729	3,461,937
15	December 1, 2027	508,965	2,952,971
16	December 1, 2028	534,413	2,418,558
17	December 1, 2029	561,134	1,857,424
18	December 1, 2030	589,191	1,268,233
19	December 1, 2031	618,650	649,583
Maturity date	December 1, 2032	649,583	(0)

URA Board of Directors Meeting

Date: 8.17.10

List of Meeting Attendees: —

Request to Speak Forms: —

Documents submitted at meeting: ✓

Regular Session

A.) Walk on Resolution, Facade Grant

for building at 22418 SW Pine St., Exh. A

URA Board Meeting Date: August 17, 2010

Agenda Item: New Business

**To:** Sherwood Urban Renewal Agency

**From:** Tom Nelson, Economic Development Manager

**SUBJECT: URA Resolution 2010-xxx 22418 SW Pine Street Façade Grant**

**Issue**

Should the Sherwood Urban Renewal Agency Board approve a Façade Grant award to Steve Biggi, owner of the building at 22418 SW Pine Street for planned façade improvements?

**Background**

On August 10, 2010 an application was submitted by Steve Biggi, the owner of the buildings at 22418 SW Pine Street (formerly the old church, Nottingham's, and Hodney's) in Old Town for a Façade Grant. The total estimated project cost for the planned façade work is \$58,192. The applicant requested consideration for a façade grant for each facade. SURPAC members voted to recommend to the Urban Renewal Agency Board to approve the requested Façade Grant on August 17, 2010.

This program will allow any property owner who uses their building in Old Town for retail or commercial endeavors, a source of matching funds, fifty percent (50%) of the overall project's eligible costs, up to \$15,000 for each façade, from the agency. Since the building is on a corner, it qualifies as two facades, so a maximum of \$30,000 would be available.

**Financial Analysis**

Sufficient funds are available in the Façade Grant Program to honor this request. The applicant must submit a bill for work completed before any re-imbursement will be authorized.

**Recommendation**

MOTION TO APPROVE THE URA Resolution 2010-xxx, a Resolution authorizing the URA Board to award a Façade Grant to Steve Biggi for the exterior improvements to the façade of the building located at 22518 SW Pine Street.

B-17-10  
Date

URA Board  
Gov. Body

Walk-on  
Agenda Item

A  
Exhibit #



**URA RESOLUTION 2010-XXX**

**A RESOLUTION APPROVING A FAÇADE GRANT FOR STEVE BIGGI, OWNER OF THE BUILDING AT 22418 SW PINE STREET**

**WHEREAS**, the Urban Renewal Agency created the Façade Grant Program by URA Resolution 2003-001 in January 2003 and adopted amendments to the program in May 2004; and

**WHEREAS**, Steve Biggi, building owner, representing the building at 22418 SW Pine Street, has submitted an application for a grant shown as Exhibit A to this document; and

**WHEREAS**, the Sherwood Urban Renewal Plan Advisory Committee (SURPAC) concurs with the application and recommended approval.

**NOW, THEREFORE, THE URBAN RENEWAL AGENCY BOARD RESOLVES AS FOLLOWS:**

The Agency Administrator is authorized to grant up to \$15,000 per façade in accordance to the terms and conditions to the Façade Grant Program.

**Duly passed by the City of Sherwood Urban Renewal Agency this 17<sup>th</sup> day of August, 2010.**

\_\_\_\_\_  
Keith S. Mays, Board Chair

ATTEST:

\_\_\_\_\_  
Sylvia Murphy, CMC, Agency Recorder



Mr. Tom Nelson,  
City of Sherwood  
2560 SW Pine St.  
Sherwood, Or 97140

August 11, 2010

Re: Old Town Façade Grant.

Dear Tom,

Please find attached an application for a façade grant for the old church building located on the corners of SW Pine and Second streets in Sherwood.

Prior to finding out about the façade grants I received a bid from ALN contractors to renovate the structure. As you can see from the attached bid the siding replacement was only for about 70% of the existing siding. With the help of the grant I would like to increase the scope of work to include re-siding the entire building and replace some doors and windows and possible entry improvements. I have made a "ball park" estimate of that cost at \$18,000.

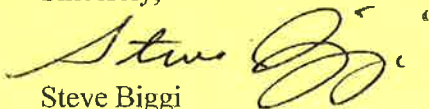
I would like to have this application presented for the next SURPAC review with the understanding that I intend to replace the siding on the entire building, add either a brick or stone wainscot on the front elevation and repaint. We will replace doors, some windows and improve and enhance the entry. Currently I am estimating the scope of work that will qualify for grant money around \$58,000. This estimate could increase depending on the window replacement and improvement of the façade at the main entry.

I am requesting herein, approval for up to the maximum of \$15,000. per street front should our qualifying improvement expenses exceed \$60,000. Of course I understand I would have to provide the proper documentation of expenses for compensation and that the expenses must meet the City's criteria.

If you have any questions, please feel free to call me at 503 646-2030, cell 503 703-2810.

Thank you very much for your help.

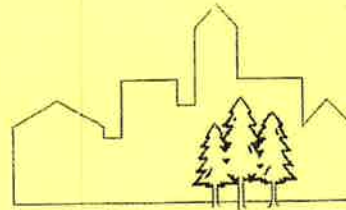
Sincerely,



Steve Biggi

[Steve@stevebiggi.com](mailto:Steve@stevebiggi.com)

Date: 5/17/2010  
 Project Name: Pine Street Renovation  
 Address: 22418 SW Pine St.  
 Sherwood, OR 97140



**ALN** CONTRACTORS, LLC

Total Project Cost: \$65,109.45

Bid Item:	Amount:
General Conditions: <i>Office management, field supervision, continued cleanup and equipment rental.</i>	\$1,850.00
Building Permits: <i>If required, owner direct pay or reimburse ALN.</i>	\$0.00
Demo and Haul-off: <i>Demo existing 6" lap siding only. Excludes 2" lap siding. Excludes hazard material handling, haul off or disposal.</i>	\$4,857.00
Hardi Board-Panels, Battens and Trim: <i>Install 4x8 textured Hardi-panels (25yr warranty) with primed spruce 1x2 battens and trim per plan. Install Hydro Tech exterior wrap building paper per new code and as per manufactures recommendations.</i>	\$18,130.00
Stone Wainscot: <i>Install approx. 460SF of cultured stone Country Ledge stone "Chardonnay". Approx. 36" off concrete along Pine street and includes main entry front only pop-out area to roof. Installation as per manufactures recommendations. Stone to set directly upon concrete sidewalk.</i>	\$7,582.00
Painting: <i>Paint new siding, pressure wash and paint existing 2" lap siding. (1) base and (1) trim color. See alternates for 2" lap siding.</i>	\$5,110.00
<del>Tear-off and Re-roofing: <i>Tear off existing layers of roofing material and install new paper, ice shield as needed, flashings and metals. Install approx 5500sf of Malarkey or sim 30yr laminated shingles over 30lb felt color selected by owner. See alternates to replace or add plywood sheeting.</i></del>	<del>\$22,580.00</del>
<del>Gutter Repairs and Downspout Replacement: <i>Install new gutters and downspouts.</i></del>	<del>\$1,150.00</del>
Liability Insurance: <i>ALN Contractors liability, workers comp auto insurance only. See further exclusions below.</i>	\$750.00

Subtotal Costs: ~~\$62,009.00~~ **\$38,279**  
 Contractors Fee: 5% ~~\$3,100.45~~ **1,913**  
 Total Cost: ~~\$65,109.45~~ **\$40,192.**

*Expand scope of work to include replacing "2" lap siding and  
 See Alternates and Exclusions next page  
 replace windows, doors and entrance entry facade. - Estimate \$18,020  
 Total \$58,192*



Old Town Facade Program Grant Application

Date of Application: 8/10/10 SURPAC Review Date: \_\_\_\_\_

Business Information

Name of Business Steve Biggi dba 'Sherwood Hall LLC'

Physical Business Address 3825 SW Hall Blvd, Beaverton, OR 97005

Mailing Address (if different from physical address)

Business Phone 503 646-2030 Business Fax 503 526-0539 Web site \_\_\_\_\_

Business Owner(s) Name(s) Steve Biggi & Laura Biggi

Address of Property to be Improved 22418 SW Pine St, Sherwood Phone \_\_\_\_\_

Application being submitted by Steve Biggi <sup>stu</sup> 503-646-2030 <sup>cell</sup> 503 703-2810 E-mail steve@stevebiggi.com

Project Information

Please describe scope of project. Attach quote, photos or other information as appropriate. (Please attach additional sheets as required).

see attached quote for new siding, stone mansard and paint, replacement doors, windows and enhancement of entry.

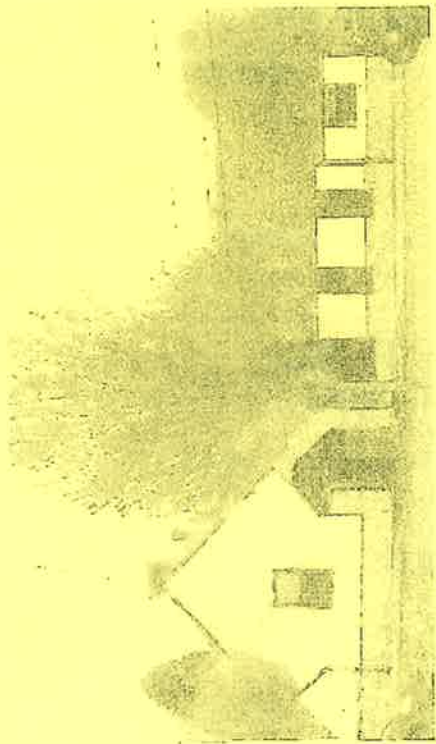
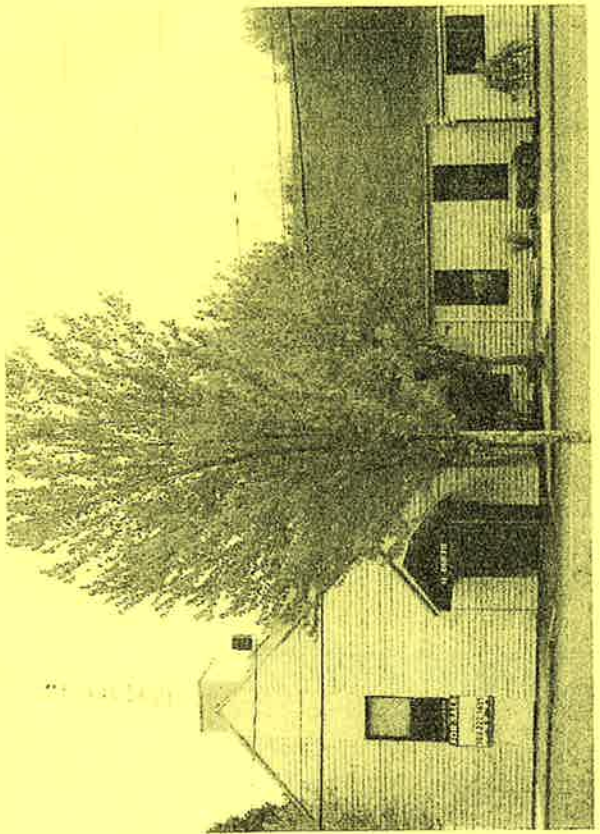
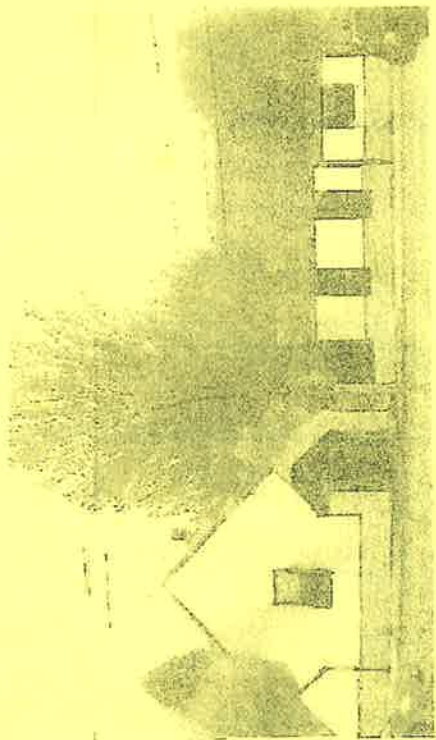
Est. Project Start Date: 9/15/10 Est. Project Completion Date: 11/15/10

Budget

Total Project Cost: \$ 58,192.  
 Dollar Amount Requested: \$ 29,096  
 (Please see attached Guidelines)

Authorization

UR District Manager \_\_\_\_\_ District Board President \_\_\_\_\_ Date Awarded \_\_\_\_\_



# Approved Minutes

**SHERWOOD URBAN RENEWAL AGENCY BOARD OF DIRECTORS  
MEETING MINUTES  
August 17, 2010  
22560 SW Pine Street, Sherwood Oregon 97140**

**REGULAR URA BOARD MEETING**

1. **CALL TO ORDER:** Chair Keith Mays called the URA Board meeting to order at 7:43pm.
2. **URA BOARD PRESENT:** Chair Keith Mays, Dave Heironimus (via conference call), Linda Henderson and Lee Weislogel. Dave Grant, Del Clark and Robyn Folsom were absent.
3. **STAFF PRESENT:** City Manager Jim Patterson, Police Chief Jeff Groth, Finance Director Craig Gibons, Economic Development Manager Tom Nelson, Public Works Director Craig Sheldon and District Recorder Sylvia Murphy. City Attorney Chris Crean.

Chair Mays asked for a motion to adopt the Consent Agenda.

4. **CONSENT AGENDA:**

**A. Approval of July 20, 2010 Board Meeting Minutes**

**MOTION: FROM LINDA HENDERSON TO APPROVE THE CONSENT AGENDA, SECONDED BY LEE WEISLOGEL. ALL PRESENT BOARD MEMBERS VOTED IN FAVOR.**

Chair Mays addressed the next agenda item.

5. **NEW BUSINESS:**

**A. URA Resolution 2010-009 of the Urban Renewal Agency of the City of Sherwood, Oregon approving indebtedness of the agency in the form of an Intergovernmental Agreement with the City of Sherwood relating to the Cannery Project**

Tom Nelson Economic Development Manager came forward and explained the resolution.

Chair Mays stated the resolution is similar to a resolution adopted by the City Council this evening.

Ms. Henderson asked in regards to the first loan payment being due in 2 years and 4 months. Tom Nelson explained the payment terms.

With no other Board questions, Chair Mays asked for a motion.

**MOTION: FROM LEE WEISLOGEL TO APPROVE URA RESOLUTION 2010-009, SECONDED BY LINDA HENDERSON. ALL PRESENT BOARD MEMBERS VOTED IN FAVOR.**

Chair Mays stated staff had a walk-on resolution for the Board to consider and asked Tom Nelson to explain.

Tom stated staff has a resolution to approve a Façade Grant for improvements to the building at 22418 SW Pine Street, the Old Church and former Hodney's. Tom provided documents to

the Board, (see record, Exhibit A). Tom recapped the staff report and said SURPAC recently recommended approval of the grant.

Mr. Weislogel asked what the assigned legislative number would be and Ms. Murphy the District Recorder replied URA Resolution 2010-010.

With no other questions from the Board, Chair Mays asked for a motion.

**MOTION: FROM LEE WEISLOGEL TO APPROVE URA RESOLUTION 2010-010, SECONDED BY CHAIR MAYS. ALL PRESENT BOARD MEMBERS VOTED IN FAVOR.**

Chair Mays addressed the next agenda item.

**6. STAFF REPORTS:** None.

With no other business to address Chair Mays adjourned the URA Board meeting.

**7. ADJOURNED:** Chair Mays adjourned at 7:52pm.

Submitted by:

Approved:

  
\_\_\_\_\_  
Sylvia Murphy, CMC, District Recorder

  
\_\_\_\_\_  
Keith S. Mays, Chairman