

MINUTES

COLUMBIA GATEWAY URBAN RENEWAL AGENCY
REGULAR MEETING
OF
JUNE 9, 2014

CITY COUNCIL CHAMBER
313 COURT STREET
THE DALLES, OREGON

PRESIDING: Chair Steve Lawrence

AGENCY PRESENT: Bill Dick, Carolyn Wood, Dan Spatz, Tim McGlothlin, Linda Miller

AGENCY ABSENT: None

STAFF PRESENT: City Manager Nolan Young, City Attorney Gene Parker, City Clerk Julie Krueger, Finance Director Kate Mast

CALL TO ORDER

The meeting was called to order by Chair Lawrence at 8:17 p.m.

ROLL CALL

Roll call was conducted by City Clerk Krueger; all members present.

APPROVAL OF AGENDA

It was moved by Wood and seconded by Miller to approve the agenda as presented. The motion carried unanimously.

AUDIENCE PARTICIPATION

None.

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APPROVAL OF MINUTES

It was moved by Miller and seconded by Wood to approve the May 12, 2014 regular meeting minutes. The motion carried unanimously.

PUBLIC HEARINGS

Public Hearing to Receive Testimony Regarding Proposed 2014-15 Columbia Gateway Urban Renewal Agency Budget

Chair Lawrence reviewed the procedure to be followed for the public hearing.

Finance Director Mast reviewed the staff report.

Testimony

Hearing no testimony, the public hearing was closed.

Resolution No. 14-002 Adopting the Fiscal Year 2014-15 Budget for the Columbia Gateway Urban Renewal Agency, Making Allocations and Certifying a Request for Maximum Tax Revenue to the County Assessor

It was moved by McGlothlin and seconded by Wood to adopt Resolution No. 14-002 adopting the fiscal year 2014-15 budget for the Columbia Gateway Urban Renewal Agency, making allocations and certifying a request for the maximum tax revenue to the County Assessor. The motion carried unanimously.

ACTION ITEMS

Update Regarding Granada Block Redevelopment Project

Michael Leash apologized for not bringing other development team members, but said they had commitments elsewhere. He said John Lee was not currently participating because he had preferred to work with the Hampton Inn brand over the Hilton. Leash said there was new interest in equity financing from investors in the Pacific Northwest and the Gorge area. He said four new potential investors were receiving agreement documents.

Leash provide an update on the debt financing, noting partners were completing their analysis at this time. He said the real estate investment bank, EB5, and McAdam & McCarthy were looking at letters of intent.

Regarding food and beverage program, Leash said a letter of intent had just been signed and the restaurant space was being configured.

Leash said the Hilton was committed. He said there were no updates on the architectural and archaeological information.

Chair Lawrence said he had spoken with Patrick at the Hilton and said he had not received an application but the time line remained the same, three to six months processing if the application was complete, but that it could take longer.

Mr. Leash said he did not think it would take six months because the person working on that had extensive experience working with Hilton on applications and knew exactly what was expected.

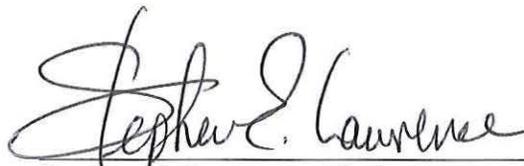
Chair Lawrence expressed concern that the development could be put together in the remaining time allowed by the agreement. Mr. Leash said he was working very hard to get all the pieces put together and understood the concern about completing the package by the end of the year. He said he would make an appointment to meet with Chair Lawrence in the near future to go over the Executive Summary with him.

ADJOURNMENT

Being no further business, the meeting adjourned at 8:50 p.m.

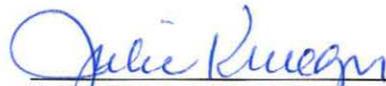
Submitted by/
Julie Krueger, MMC
City Clerk

SIGNED:



Stephen E. Lawrence, Chair

ATTEST:



Julie Krueger, MMC, City Clerk