

**MINUTES OF THE PROCEEDINGS OF
THE CITY OF COOS BAY URBAN RENEWAL AGENCY**

March 19, 2019

The minutes of the proceedings of a regular meeting of the Urban Renewal Agency of the City of Coos Bay, Coos County, Oregon, held at 7:34 pm in the Council Chambers at City Hall, 500 Central Avenue, Coos Bay, Oregon.

Those Attending

Those present were Mayor Joe Benetti and Board Members Lucinda DiNovo, Drew Farmer, Stephanie Kilmer, Phil Marler, Carmen Matthews, and Rob Miles. City staff present were City Manager Rodger Craddock, City Attorney Nate McClintock, Finance Director Nichole Rutherford, Deputy Finance Director Melissa Olson, Public Works and Community Development Director Jim Hossley, Police Chief Gary McCullough, and Battalion Chief Jeffery Adkins.

Public Comments

No public comments were given.

Consent Calendar

Chair Kilmer reviewed the consent calendar which consisted of:

2a: Approval of the minutes of February 26, 2019

2b: Approval of the minutes of March 5, 2019

2c: Acceptance of the February Financial Reports

Board Member DiNovo moved to approve consent calendar as presented. Board Member Marler seconded the motion which carried. Ayes: Benetti, DiNovo, Farmer, Kilmer, Marler, Matthews, Miles.

Presentation on Egyptian Theatre by Egyptian Theatre Preservation Association

City Manager Rodger Craddock stated Egyptian Theatre Preservation Association (ETPA) Board Member Bill Richardson was unable to attend the Urban Renewal Agency (URA) meeting and would provide an update to the Agency on the activities of the ETPA with regards to the management, operation, and restoration of the Egyptian Theatre at a future URA meeting.

Consideration of a Short Term Development Loan

City Manager Rodger Craddock stated one of the goals of the Downtown URA Plan was to "revitalize the businesses and the built environment in the downtown core, including its historic heritage that reinforces it as the cultural and commercial center of the city and makes

it an economically healthy, attractive and unique place for people to live, work, shop, socialize and recreate" and one of the goal objectives was to "encourage residential development on second floors and mixed use development in the area." Additionally, the city was experiencing a housing shortage, and there were a number of opportunities in the core downtown area with older buildings having upper floors which were underutilized and / or underdeveloped.

An entrepreneur, Robb Crocker, recently purchased the old National Bank Building, 201 Central Avenue, Coos Bay. The second floor of the building had not been utilized for many years, and was currently undeveloped. Mr. Crocker desired to develop the second floor into apartments, and was seeking a short-term loan from the Agency to help with the development costs. The Downtown URA Plan allowed for the Agency to provide interior loans and currently had sufficient funds available to provide the loan as requested. The Agency discussed this request and was interested in reviewing the Downtown URA Plan parameters during the Council goal setting session on March 22, 2019, for providing additional loans in the future as a mechanism to encourage revitalization.

Board Member Benetti moved to allow staff and City Attorney to negotiate the terms of a loan with Robb Crocker as follows: \$200,000 term loan, 24-month term, 5% interest, quarterly interest only payments of \$2,500, no prepayment penalty, and loan guaranteed by 201 Central LLC. Board Member Miles seconded the motion which carried. Ayes: Benetti, DiNovo, Farmer, Kilmer, Marler, Matthews, Miles.

Adjourn

There being no further business to come before the Agency, Chair Kilmer adjourned the meeting.



Stephanie Kilmer, Chair

Attest: 

Lucinda DiNovo, Secretary