

**URBAN RENEWAL AGENCY BOARD MEETING MINUTES**  
**June 10, 2024**

**DATE COUNCIL CHAMBERS, CITY HALL, CITY OF WOODBURN, COUNTY OF MARION, STATE OF OREGON, JUNE 10, 2024**

**CONVENED** The meeting convened at 6:31 p.m. with Chair Lonergan presiding.

**ROLL CALL**

|                 |         |
|-----------------|---------|
| Chair Lonergan  | Present |
| Member Schaub   | Present |
| Member Cornwell | Present |
| Member Cantu    | Present |
| Member Morris   | Present |
| Member Cabrales | Present |
| Member Wilk     | Present |

**Staff Present:** City Administrator Derickson, City Attorney Granum, Assistant City Administrator Row, Police Chief Pilcher, Economic Development Director Johnk, Community Services Director Cuomo, Community Development Director Kerr, Finance Director Turley, Public Works Director Stultz, Special Projects Director Wakeley, City Recorder Pierson, Planner Handel,

**CONSENT AGENDA**

**A.** Urban Renewal Agency minutes of April 8, 2024

**Schaub/Cabrales...** adopt the Consent Agenda. The motion passed unanimously.

**PUBLIC HEARING**

**Fiscal Year (FY) 2024-25 Woodburn Urban Renewal Agency Budget Adoption**

Chair Lonergan declared the hearing open at 6:32 p.m. for the purpose of hearing public input on the Agency’s Budget for Fiscal Year (FY) 2024-2025. City Administrator Derickson provided a staff report. No members of the public wished to speak in either support or opposition of the budget. Chair Lonergan declared the hearing closed at 6:36 p.m.

**A RESOLUTION ADOPTING THE CITY OF WOODBURN URBAN RENEWAL BUDGET FOR THE FISCAL YEAR (FY) 2024-25; MAKING BUDGET APPROPRIATIONS; AND IMPOSING THE TAXES**

City Administrator Derickson provided a staff report. **Schaub/Cornwell...** approve the resolution adopting the budget and capital improvement plan, making appropriations, and imposing taxes for FY 2024-25. The motion passed unanimously.

**A RESOLUTION AMENDING THE WOODBURN URBAN RENEWAL PLAN**

Economic Development Director Johnk provided a staff report and Elaine Howard, Elaine Howard Consulting, provided information on the proposed amendments. **Schaub/Cornwell...** adopt Resolution Number 2024-02 amending Section 600 Description of Projects to be Undertaken of the Woodburn Urban Renewal Plan and adding right of way and parcels to the Woodburn Urban Renewal Plan boundary. The motion passed unanimously.

**ADJOURNMENT**

**Morris/Schaub...** move to adjourn. The motion passed unanimously. Chair Lonergan adjourned the

**URBAN RENEWAL AGENCY BOARD MEETING MINUTES**  
**June 10, 2024**

meeting at 6:59 p.m.

APPROVED \_\_\_\_\_  
FRANK LONERGAN, CHAIR

ATTEST \_\_\_\_\_  
Heather Pierson, City Recorder  
City of Woodburn, Oregon



# Urban Renewal Agenda Item

September 23, 2024

TO: Urban Renewal Agency (URA)

FROM: Downtown Advisory Review Subcommittee (DARS)  
Jamie Johnk, Economic Development Director

SUBJECT: **URG #2024.05 – 950 N. Boones Ferry Road - First Presbyterian Church**

## **RECOMMENDATION:**

Approve the Building Improvements Program Grant Application URG #2024.05 (Program) from the First Presbyterian Church (Applicant) in the amount of **\$9,310**; 50% of the sign cost of \$18,620; for the property located at 950 N. Boones Ferry Road.

## **BACKGROUND:**

The First Presbyterian Church allowed the City to install a directional sign on their property in 2020. At that time, the Church had expressed their interest in upgrading their signage on the corner of Boones Ferry and Hwy 214. The city began working with the Church on design concepts, however the urban renewal program was put on hold for two years during COVID. In 2023, the Church reached out once again and indicated that they were ready to once again move forward. Working again on design assistance, the final design and initial plans were completed in order to obtain a cost estimate.

First Presbyterian Church obtained a single estimate from the same contractor that constructed and installed the city's directional signs. With their matching funds in place, the Church is now ready to move this project forward and improve their signage.

## **PROPOSAL:**

The Applicant has provided one estimate for sign construction and installation as they have preference of using the same contractor that installed the city's signs.

- Natalys Construction                      \$18,620

DARS recommends that URA consider approval of this application as submitted.

|                      | <u>Total</u> | <u>URA Portion</u> | <u>Owner Portion</u> |
|----------------------|--------------|--------------------|----------------------|
| Natalys Construction | \$18,620     | \$9,310            | \$9,310              |

**PROGRAM CRITERIA:**

- The property is located at 950 N. Boones Ferry Road and the area where the sign installation is being proposed is within the Urban Renewal District.
- The proposal complies with the downtown architectural design standards and signage standards. Any necessary permits will be obtained from the city.
- The project encourages greater marketability of the Urban Renewal District. N/A
- The proposal will complement the existing and surrounding community. The project will be complimentary to the existing building as well as the surrounding buildings.
- The project design works toward restoring the building as closely to its original design as possible. N/A
- That building interiors are improved with a focus on addressing code- related improvements. N/A
- The project is in the public interest. The Urban Renewal Program specifically signage improvements as an eligible improvement within Woodburn's Urban Renewal District.

**SUMMARY AND CONCLUSION:**

The Program is intended to encourage and assist business and property owners to invest in the Urban Renewal District. This Application reflects the intent of the program by making improvements visual presence of the property.

**CONDITIONS OF APPROVAL:**

1. Invoices must be submitted for reimbursement. No grant money will be disbursed until the project is completed and is approved by the Agency.
2. Grant funds may be used for materials and services provided by licensed contractors.
3. Projects shall be completed within one year of approval in order to be eligible for reimbursement. Grants provide for a single payment after receipts are provided and all completed work is accepted by the City.
4. Licensed contractors will complete all work.

Attachments:

- Building Improvements Application

Building Improvement Program

Façade (Downtown)

Energy Efficiency



# City of Woodburn

## Building Improvement Programs Application

Applying For:  Exterior Grant    Interior Grant    Design Services    Façade    Energy Efficiency

### Applicant Information

|                |                      |
|----------------|----------------------|
| Name:          | Rev. Cynthia O'Brien |
| Phone:         | 503-962-9186         |
| Tax ID Number: | EIN 93-0653478       |

|                   |           |
|-------------------|-----------|
| Application Date: | 7-17-2024 |
| Approval Date:    |           |
| Amount Awarded:   |           |

### Property Owner information

|                   |                           |              |                    |
|-------------------|---------------------------|--------------|--------------------|
| Property Address: | 950 N. Boones Ferry Rd    |              |                    |
| Name:             | First Presbyterian Church | Phone/Email: | 503-951-2022 (msg) |
| Address:          | 950 N Boones Ferry Rd.    | City:        | Woodburn OR 97071  |
| Owners Signature: | <i>Julie Moore</i>        | Date:        | 7-17-2024          |

### Business and/or Project Information

URA

|                   |                                     |                        |                        |
|-------------------|-------------------------------------|------------------------|------------------------|
| Name of Business: | First Presbyterian Church           | Business Owner's Name: | Julie Moore, president |
| Address:          | 950 N. Boones Ferry Rd              | Phone:                 | 503-951-2022           |
| City:             | Woodburn                            | State:                 | OR                     |
|                   |                                     | Zip:                   | 97071                  |
| Type of Business: | church, nonprofit, community center |                        |                        |
|                   |                                     | Upper Floor Use:       |                        |

### Proposed Improvements

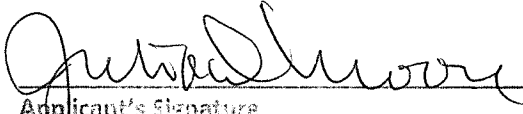
|              |   |  |  |
|--------------|---|--|--|
| Description: | Multi-tenant sign on the corner of Boones Ferry and 214 with lighting, landscaping and water. Provides identification for the church as well as tenants: Meals on Wheels, Head Start, Family Building Blocks and two Spanish-speaking churches, and the Community Garden. |  |  |
|--------------|---|--|--|

|                                    |                   |
|------------------------------------|-------------------|
| Estimated Cost of Improvements: \$ | Amount Requested: |
|------------------------------------|-------------------|

**CERTIFICATION BY APPLICANT**

The Applicant certifies that all information provided in this application is true and complete to the best of the Applicant's knowledge and belief. The Applicant represents to the City that this Agreement has been duly authorized by all necessary action on the part of the Applicant and no other corporate or other action on the part of the Applicant is legally required. If the Applicant is not the owner of the property to be rehabilitated, the Applicant certifies that it has the legal authority to sign and enter into an agreement to perform the proposed work on the building. Evidence of this legal authority must be attached.

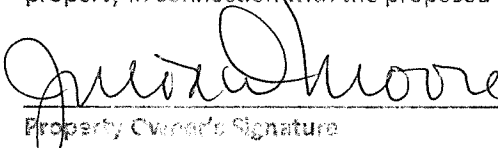
Applicant acknowledges and agrees the Agency shall have no obligation to pay any persons providing materials or performing labor or to cause the release of any mechanics or other liens that may be recorded against the above property in connection with the proposed improvements.

  
Applicant's Signature

2-21-2024  
Date

**ACKNOWLEDGMENT BY PROPERTY OWNER (if different than Applicant)**

The Property Owner hereby acknowledges all the above terms of this application and agrees that the Agency shall have no obligation to pay any persons providing materials or performing labor or to cause the release of any mechanics or other liens that may be recorded against the above property in connection with the proposed improvements.

  
Property Owner's Signature

2-21-2024  
Date

# ESTIMATE



**Prepared For**

Jamie Johnk

**Natalys Construction Llc**

Woodburn, Oregon 97352

Phone: (971) 216-1289

Email: geramhdz@yahoo.com

Estimate # 14

Date 07/12/2024

**Description**

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First Presbyterian Church of Woodburn

Creating a sign for the church as it's presented in the plans

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**Subtotal** \$18,620.00

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**Total** **\$18,620.00**











# Urban Renewal Agenda Item

September 23, 2024

TO: Urban Renewal Agency (URA)

FROM: Downtown Advisory Review Subcommittee (DARS)  
 Jamie Johnk, Economic Development Director  
 Maricela Guerrero, Economic Development Project Manager

SUBJECT: **URG #2024.06 – 573 N. FRONT STREET | SANTA ANA’S MEXICAN RESTAURANT**

### **RECOMMENDATION:**

The Downtown Advisory Review Subcommittee (DARS) is recommending consideration by the Urban Renewal Agency (URA) to approve the Building Improvements Program Grant Application (Program) from the owner of the property located at 573 N. Front Street, Jesus Cuevas (Applicant), in the amount of **\$10,625**; 50% of the overall cost for the replacement of building windows, façade stucco removal and replacement, and exterior painting (total project cost is **\$21,250**).

### **BACKGROUND:**

The building owner is requesting assistance in completing the façade repairs and updates to his downtown building to include new windows for energy efficiency, stucco repairs due to deterioration, and exterior paint.

### **PROPOSAL:**

The Applicant has provided three estimates and would like to accept the lowest Nataly’s Construction.

- Nataly’s Construction \$21,250.00
- Pro 3.5 Construction \$23,300.00
- Oregon Timber Construction \$32,355.00

|                | <u>Total</u> | <u>URA Portion</u> | <u>Owner Portion</u> |
|----------------|--------------|--------------------|----------------------|
| Façade updates | \$21,250     | \$10,625 (50%)     | \$10,625 (50%)       |

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Agenda Item Review: City Administrator \_\_\_x\_\_\_ City Attorney \_\_\_x\_\_\_ Finance \_\_\_x\_\_\_

**FINANCIAL IMPACT:**

The FY 2024-25 Urban Renewal Building Improvements Program budget has sufficient funds to approve this \$10,625 grant request.

**PROGRAM CRITERIA:**

- The property is located at 573 N Front Street and within the Urban Renewal District.
- The proposal complies with the downtown architectural design standards and signage standards. Any necessary permits will be obtained from the city.
- The project encourages greater marketability of the Urban Renewal District.
- The proposal will complement the existing and surrounding community. The project will be complimentary to the existing building as well as the surrounding buildings.
- The project design works toward restoring the building as closely to its original design as possible.
- The Urban Renewal Program specifically identifies façade repairs and window upgrades as an eligible improvement within Woodburn's Urban Renewal District.

**SUMMARY AND CONCLUSION:**

The Program is intended to encourage and assist business and property owners to invest in the Urban Renewal District. This Application reflects the intent of the program by making improvements to the property and maintaining the useful life of the building.

**CONDITIONS OF APPROVAL:**

1. Invoices must be submitted for reimbursement. No grant money will be disbursed until the project is completed and is approved by the Agency.
2. Grant funds may be used for materials and services provided by licensed contractors.
3. Projects shall be completed within one year of approval to be eligible for reimbursement. Grants provide for a single payment after receipts are provided and all completed work is accepted by the City.
4. Licensed contractors will complete all work.



Attachments:

- Building Improvements Application



Building Improvement Program

Façade (Downtown)



# City of Woodburn

Energy Efficiency

## Building Improvement Programs Application

Applying For:  Exterior Grant    Interior Grant    Design Services    Façade    Energy Efficiency

### Applicant Information

|                |              |
|----------------|--------------|
| Name:          | Jesus Cuevas |
| Phone:         | 408-718-4299 |
| Tax ID Number: |              |

|                   |         |
|-------------------|---------|
| Application Date: | 8/27/24 |
| Approval Date:    |         |
| Amount Awarded:   |         |

### Property Owner information

WRG #2024.06

|                   |                                     |                  |  |
|-------------------|-------------------------------------|------------------|--|
| Property Address: | 573 N Front St. Woodburn, Or. 97071 |                  |  |
| Name:             | Jesus Cuevas                        | 408-718-4299     | Phone/Email: citycertifiedbackflow@gmail.com |
| Address:          | 543 Bonanza Dr,                     | Newman, CA 95360 | City: ST: Zip:                               |
| Owners Signature: | <i>Jesus Cuevas</i>                 |                  | Date: 08/27/2024                             |

### Business and/or Project Information

URA

|                   |                                     |                        |              |
|-------------------|-------------------------------------|------------------------|--------------|
| Name of Business: | Santa Anas Mexican Restaurant       | Business Owner's Name: | Jesus Cuevas |
| Address:          | 573 N Front St. Woodburn, Or. 97071 |                        | Phone:       |
| City:             | State:                              | Zip:                   |              |
| Type of Business: | Mexican Restaurant                  | Upper Floor Use:       | NO           |

### Proposed Improvements

|  |                   |
|--|-------------------|
| Description:   |                   |
| New stucco to be replaced and new windows to be installed as well. A little face lift to the top floor of building . |                   |
|  |                   |
|  |                   |
|  |                   |
| Estimated Cost of Improvements: \$   | Amount Requested: |
| \$20,000-\$25,000  |                   |

CERTIFICATION BY APPLICANT

The applicant certifies that all information provided in this application is true and complete to the best of the applicant's knowledge and belief. The applicant represents to the city that this agreement has been duly authorized by all necessary action on the part of the applicant and no other corporate or other action on the part of the applicant is legally required. If the applicant is not the owner of the property to be rehabilitated, the applicant certifies that is has legal authority to sign and enter into an agreement to perform the proposed work on the building. Evidence of this legal authority must be attached.

Applicant acknowledges and agrees the agency shall have no obligation to pay any persons providing materials or performing labor or to cause the release of any mechanics or other liens that may be recorded against the above property in connection with the proposed improvements

*Jesse Cuevas*  
Applicants Signature

08/27/2024  
Date

ACKNOWLEDGEMENT BY PROPERTY OWNER (IF DIFFERENT THAN APPLICANT)

The Property Owner hereby acknowledges all the above terms of this application and agrees that the agency shall have no obligation to pay any persons providing materials or performing labor or to cause the release of any mechanics or other liens that may be recorder against the above property in connection with the proposed improvements

\_\_\_\_\_  
Property Owners Signature

\_\_\_\_\_  
Date

Staff Use Only

Documents needed:

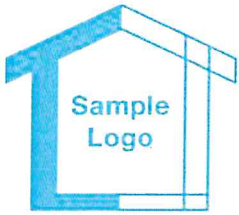
- Project Budget
- Contractor Bids (if they have



ESTIMATE

Prepared For

Jesus



**Natalys Construction Llc**

Woodburn, Oregon 97352  
Phone: (971) 216-1289  
Email: geramhdz@yahoo.com

Estimate # 24

Date 08/23/2024

**Description**

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Santana Restaurant

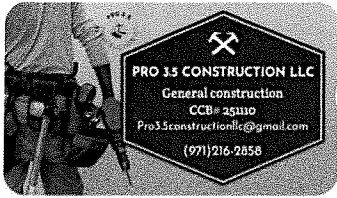
573 N Front St, Woodburn  
Remodel face of building  
Change 4 windows -\$7,380  
Remove canopy to once face of building is remolded then reinstall-\$1,800  
Remove old stucco and put new stucco -\$10,370  
Paint building -\$1,700  
This includes labor and materials

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**Subtotal** \$21,250.00

**Total** \$21,250.00

5070 \$10,625



**Prepared For**

Jesús. (santanas Restaurant)  
573 N Front St  
Woodburn , Oregon 97071

**Pro 3.5 Construction LLC**

15113 Pine St  
Jefferson, Oregon 97352  
Phone: (971) 216-2858  
Email: pro3.5constructionllc@gmail.com

Estimate # 77  
Date 08/26/2024  
PO # 240015

**Description**

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santanas restaurant remodel

- \*remodeling front of building
  - removing four windows and disposing of them
  - installing four new windows
  - removing overhang canopy in order to do front store remodel and reinstalling at the end
  - deconstruct old stucco on face of building and dispose of all debris
  - install new stucco on building
  - paint building to client chosen colors
- 

|                    |                    |
|--------------------|--------------------|
| <b>Subtotal</b>    | <b>\$23,300.00</b> |
| <b>Total</b>       | <b>\$23,300.00</b> |
| <b>Deposit Due</b> | <b>\$11,650.00</b> |

## Oregon Timber Construction LLC Contractor Agreement

This contract is made on the August 25TH, 2024  
For the project located at 573 N Front Street Woodburn OR 97071

|  |  |
|--|--|
| Between: Will Rodriguez (Contractor)                                       | And: Jesus J Cuevas  |
| Oregon Timber Construction, LLC  | Property Owner   |
| 755 SW Dennis Ave Hillsboro OR 97123                                       | 573 N Front Street   |
| 503-830-1836   | Woodburn OR 97071  |
| CCB# 191460  | CCB#   |
| E-mail: <a href="mailto:oregontimber@gmail.com">oregontimber@gmail.com</a> | E-Mail: <a href="mailto:citycertifiedbackflow@gmail.com">citycertifiedbackflow@gmail.com</a> |

This agreement is as follows:

### **ARTICLE 1 FRAMING:**

**Scope of Work:** Building Remodel: 573 N Front Street Woodburn OR 97071

Oregon Timber Construction LLC has entered into agreement with Jesus J Cuevas to furnish all labor and materials to perform all work described below in accordance with the construction documents:

- Oregon Timber Construction LLC will demo all per-existing STUCCO/PLASTER on the Southside of the building facing North Street/Front entrance.
- OTC LLC will DEMO/REMOVE four windows on the Southside of the building facing North street/ Front entrance.
- OTC LLC will remove front Canopy for the STUCCO/PLASTER remodel.
- OTC LLC will install four new window on Southside of the building facing North street/front entrance. Window trim materials and color TBD.
- OTC LLC will install new STUCCO/PLASTER according with state codes and manufacturer guidelines. This agreement does not cover interior structural damages, additional structural work will be a change order. All STUCCO/PLASTER finishes will comply with pre-existing architectural or approved finish by CITY/JESUES J CUEVAS.
- OTC LLC will primer and paint South side of the building facing North Street/Front entrance. One coat of LOXON water base exterior primer and two coats of DURATION water base exterior paint. All primer and paint will be sprayed and back rolled for proper installation. Color TBD, Primer and paint from Sherwin Williams.
- OTC LLC will reinstall canopy, all fasteners will be weatherproof. OTC LLC will not be responsible for old canopy in the case of where/tear from the remodel.

- OTC LLC will be responsible for building access and follow all safety guidelines with state and OSHA regulations. Cones and safety tape will be used for foot traffic safety. Work area will be close as needed for safety. Garbage will be swept and cleaned per minute due to the main entrance and safety of the building access for foot traffic.
- OTC LLC will pressure wash sidewalk on the South Side facing the North Street/Main entrance.
- OTC LLC will provide all equipment needed for the remodel, Ladders, scaffolding, forklift, EXT.....
- OTC LLC will haul away all garbage debris.
- Oregon Timber Construction LLC does not warranty any lumber, defective or not, including but not limited to bowing, cracking, splitting, warping, twisting, swelling, shrinking or design.

#### ARTICLE 2. Payment Terms

2.1 Total cost \$32,355.00

#### ARTICLE 3. Change Orders

Jesus J Cuevas understands and agrees that no change orders or contract additions will be made unless agreed to in writing by Contractor. No alterations, additions, or small changes can be made in the work or method of the performance, without the written change order signed by OTC LLC.

- Time will be charged at \$155.00 per hour per man.

#### ARTICLE 4. Clean Up

Oregon Timber Construction LLC will be responsible for piling construction debris at a designated area, To be determined prior to start of construction. OTC LLC will also be responsible for cleaning up the job on a daily basis, including all drink cans, food wrappers, and/ or other trash. OTC LLC will be cleaning the floors/sidewalk at completion of construction. OTC LLC will be responsible for removal of all construction debris from the job site.

A facsimile copy of the signature page of this agreement will constitute an original signature.

**Sub-Contractor:**  
Oregon Timber Construction, LLC

**Contractor:**  
Building Owner

\_\_\_\_\_

By: Will Rodriguez

Date: \_\_\_\_\_

\_\_\_\_\_

By: Jesus J Cuevas

Date: \_\_\_\_\_

September 23, 2024

TO: Urban Renewal Agency Chair and Members

FROM: Jamie Johnk, Economic Development Director  
Scott Derickson, City Administrator

SUBJECT: **Authorize Purchase of Property at 1030 Young Street**

**RECOMMENDATION:**

Authorize the purchase of property located at 1030 Young Street (Tax Lot No. 051W17BC06800) from West Coast Home Solutions LLC (Seller) in the amount of \$1,315,000; and direct staff to prepare and return at the next scheduled meeting with a Resolution to amend the Urban Renewal Plan to include the property in the Plan and prepare a Supplemental Budget necessary for completing the purchase; and authorize the City Administrator to sign and execute all documents to effectuate the purchase.

**BACKGROUND:**

In 2001, the City adopted an Urban Renewal Plan ("Plan") that includes a list of a variety of activities and projects contemplated for the City to undertake to eliminate blighting influences and implement identified goals and objectives of the City. One of the goals of that Plan includes Housing:

G. Housing

Goal: Provide for new and rehabilitated housing units in livable mixed-income neighborhoods that collectively reflect a diversity of housing types, occupancy (rental and owner-occupied), and income levels in the City. Support housing development that is geared to support the Area's generation goals.

Objectives:

1. Provide a wide range of housing opportunities to accommodate households at all income levels, including low income, moderate-income, and market-rate rental and

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Agenda Item Review: City Administrator  City Attorney  Finance

- owner-occupied housing, which support prospective residential markets in, adjacent to, and near the Area.
2. Provide assistance to help maintain and assist in the rehabilitation of the stock of existing housing in the renewal area.
  3. Assist in the development of quality housing for a range of that household incomes that are representative of the City as a whole.

Per Section 600.D of the Plan, in order to carry out the objectives of the Plan, the Renewal Agency is "authorized to acquire land or buildings for public and private development purposes." In order to acquire land, the Renewal Agency will need to complete a minor amendment to its Plan documents, which it can adopt via Resolution.

**DISCUSSION:**

Over the past few months, City staff have identified two vacant parcels of property that have been marketed for sale for residential development. The parcels include plans entitled and vested in the property: The Young Street Market residences have been designed and approved as a 4-building apartment complex with 94 total units ready to build on the site of 1030 Young Street.

Through arms-length negotiations utilizing the City's Realtor, Alex Rhoten (Coldwell Banker Commercial Mountain West Real Estate), the City reached an agreement to acquire the parcels from the Seller for an overall price of \$1,315,000. This will include buying the larger 2.85 acre vacant parcel located within the URA boundary for the \$1,315,000. The second, smaller 0.66 acre parcel will then be donated to the City by the Seller. The purchase arrangement also includes the Seller providing the City with all development plans and approvals, drawings, and architectural/engineering designs already completed for the development and build out of the property.

Following acquisition of the property, the City, through the Urban Renewal Agency, would then be in a position to partner with a nonprofit or community housing corporation to construct and provide low- to moderate-income housing (affordable housing) opportunities on the site. At a minimum, the City would hold ownership of the properties for at least three years.

The parcels being considered for acquisition include the following property located at 1030 Young Street (the parcel outlined in red will be purchased; the parcel outlined in green is being donated by the Seller):





Below is the proposed Site Plan that has been approved for Residential Development at the Property:



DR 22-06 plan Sheet LU.01 site plan (North is to the right.)



**FINANCIAL IMPACT:**

The purchase price of the primary 2.85-acre property at 1030 Young Street will be in the amount of \$1,315,000 with additional closing, brokerage, and appraisal costs for a total urban renewal investment of \$1,350,000. Since the smaller 0.66-acre adjacent property is located outside of the City's URA boundary, it will be donated by Seller. As part of the acquisition of both parcels, the City has agreed that it will complete an appraisal of the properties and provide the Seller with a charitable receipt for any value donated above the purchase price for the properties.

In order to accomplish the purchase of the identified property, the City's general fund will provide the Renewal Agency with an interfund loan for the amount of the purchase price, which will include a 10-year repayment plan schedule secured by the URA's Tax Increment Financing (TIF). City staff will return at the following meeting with an Intergovernmental Agreement (IGA) specifying the

terms of that loan and a Supplemental Budget that will include the expenditure authorization necessary to complete the purchase of the property.