



Harrisburg Redevelopment Agency Minutes August 16, 2017

The Harrisburg Redevelopment Agency met on this date at City Hall, located at 120 Smith St., at the hour of 8:05pm. Presiding was Board President Robert Duncan. Also present were as follows:

- Mike Caughey
- Kimberly Downey
- Sarah Puls
- John Loshbaugh
- Adam Keaton
- City Recorder/Asst. City Administrator Michele Eldridge
- Finance Officer Tim Gaines
- PW Director Chuck Scholz

Absent this evening were Councilor Robert Boese, and City Administrator Brian Latta.

The matter of Approving the Minutes of July 26, 2017

- Caughey **motioned to approve the minutes, and was seconded** by Downey. **The HRA board then voted unanimously to approve the minutes of July 26, 2017.**

The matter of Discussing One Property Improvement Request

Staff Report: Eldridge summarized the information in the agenda bill, and noted that we all came up with a nice compromise back at the end of July, in which we were able to help both the Harrisburg Medical Clinic, and Magnuson Dental. As you all know, Magnuson's request was for the full amount of \$150,000, which is also the Targeted Improvement Loan program cap. Since they had received \$62,500 in fiscal year 2016-2017, they are now asking for the remainder of funds at \$87,500 in fiscal year 2017-2018. That will allow them to fund the full \$150,000 request. The suggestion is to match what we did in July, allowing them to have \$87,500 with a zero percent interest rate, a 10 year amortization schedule, and up to 40% principal loan forgiveness. That does leave the targeted Improvement Loan with \$62,500 for other loans in 2017-2018.

- Dr. Norman Magnuson was available to answer questions if they'd like.
- Keaton **motioned to approve the Targeted Improvement Loan for Magnuson Dental LLC in the Amount of \$87,500 with a zero percent interest rate, a 10-year amortization schedule and up to 40% principal loan forgiveness. He was seconded** by Caughey, and the **Board voted unanimously to approve the Targeted Improvement Loan in the amount of \$87,500 to Magnuson Dental.**
- Eldridge commented that she would instruct the City attorney to draw up another agreement to send to the Magnuson's for tonight's loan.

- Mayor Duncan thanked them for coming, and was sorry that they ended up waiting to this point.

Other: None

With no further business to discuss, the HRA Board adjourned at the hour of 8:10pm, in order to resume the City Council meeting.

HRA Board President

City Recorder