

TO: URA Board of Directors
FROM: Karen Byrnes, URA Director
DATE: September 22, 2016
RE: AGENDA FOR URA BOARD MEETING
September 27, 2016 – 8:30 AM
1st Floor Conference Room
City-County Courthouse

**APPLICANTS REQUESTING FUNDS MUST BE PRESENT FOR ACTION TO BE
TAKEN BY THE URA BOARD ON ANY APPLICATION.**

- 1. CALL TO ORDER AND ROLL CALL**
- 2. APPROVAL OF MINUTES AND FINANCIAL REPORTS**
- 3. DIRECTOR'S REPORT**
- 4. PUBLIC COMMENT**
- 5. Projects Update – Reallocation of Funds (please see attached)**

**MEETING CLOSED FOR LOAN DISCUSSION - Item 6, a. - MEETING WILL
REOPEN AFTER DISCUSSION FOR BOARD ACTION**

LOAN REQUEST

6. a. 101-105 E. Broadway – An Meo Enterprises LLC– Adam Benson

Financing Amount: \$78,750
Interest Rate: 5%
Term: 20-year term
Total Loan Amount: Up to \$181,500

Purpose: Cari Coe— owner of An Meo Enterprises, LLC—
request financing to purchase the building at 101-105 E. Broadway St. in Uptown
Butte. The purchase price for this acquisition is \$225,000. Financing of this purchase
will be coordinated with Glacier Bank. The applicant is also requesting matching

grant assistance for improvements to the property, this request is addressed later in the agenda.

URA staff recommends funding this request according to the terms presented.

OPEN MEETING

7. New Business

****All grant funds awarded are subject to the availability of funds, and tax increment collections.****

**a. 101-105 E. Broadway – An Meo Enterprises, LLC– Cari Coe
Building Redevelopment - \$78,823**

The applicant is requesting matching grant funds to complete work at 101-105 E. Broadway – this work includes, roof, masonry, foundation repair, and asbestos abatement. This work has been reviewed by the Historic Preservation Officer and the applicant has submitted the necessary documentation.

Recommended Action: The URA staff recommends funding in the amount of up to \$19,705.75 this is 25% of the eligible costs.

**b. 100 S. Montana – Colonial Apartments- Fred Birch
Building Redevelopment - \$1,053,100**

The applicant is requesting matching grant funds to complete major renovation work at the Colonial Apartments, including; electrical, plumbing and heating, roof, and elevator replacement and fire suppression. The total estimates for this eligible work are \$105,075,300. This project is under review by the Historic Preservation Officer and any qualifying work may be reviewed as the project moves ahead, and the applicant has submitted the necessary documentation.

Recommended Action: The URA staff recommends funding in the amount of up to \$150,000 this is less than 25% of the eligible costs, but is the maximum amount allowed to be awarded to a project in a fiscal year.

**c. 321 W. Park – Summit Valley Title – Michele Miles
Building Façade Improvement - \$1,800**

The applicant is requesting matching grant funds to complete a façade improvement at the property located at 321 W. Park Street. This project has been reviewed by the Historic Preservation Officer, and the applicant has submitted the necessary documentation.

Recommended Action: The URA staff recommends funding in the amount of up to \$450 this is 25% of the eligible costs.

8. Presentation: Butte Historical Society – Heritage Project – R. Edward Banderob

7. Other Items

8. Adjourn