

TO: URA Board of Directors
FROM: Karen Byrnes, URA Director
DATE: January 20, 2017
RE: AGENDA FOR URA BOARD MEETING
January 24, 2017 – 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. Parking Garage Construction Update**

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

LOAN REQUEST

6. a. 429 W. Park Street– Apex Apartments– Adam Benson

Financing Amount: \$282,284
Interest Rate: 5%
Term: 20-year term
Total Loan Amount: Up to \$295,000

Loan Purpose:

Robert “Bob” Wilcox— owner of Wilcox Properties LLC—

is requesting URA financing to finish renovation and remodel of the Apex Apartment building located at 429 W. Park St. in the URA district of Uptown Butte. The estimated cost to complete renovation is \$282,284.

Wilcox Properties LLC recently hired McGrath construction to oversee the remainder of the project. Considering McGrath Construction's experience renovating other properties Bob Wilcox anticipates the project will be complete and generating income during 2017.

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. 21 S. Montana – Headframe Spirits– Courtney McKee Building Redevelopment - \$5797.50

The applicant is requesting matching grant funds for roof repair at 21 S. Montana. The applicant has submitted the necessary documentation.

Recommended Action: The URA staff recommends funding in the amount of up to \$1449.38 this is 25% of the eligible costs.

8. Sears Building Loan – Update

9. Art Wall on East Broadway – Fran Doran

10. Other Items

11. Adjourn