

## **RESOLUTION NO. 2022- 02**

A Resolution of the McMinnville Urban Renewal Board authorizing the McMinnville City Manager or designee to enter into and manage a Development Agreement with Pebble Dentistry for a grant of \$25,000 for the development of the Pebble Dentistry offices at 915 NE Lafayette Avenue and its associated public improvements.

### **RECITALS:**

**Whereas**, some of the McMinnville Urban Renewal Agency's (Agency) goals are to encourage the economic growth of the McMinnville Urban Renewal Area (Area) as the commercial, cultural, civic and craft industry center for McMinnville; to encourage a unique district identify both in the downtown commercial core and the Northeast Gateway area; and pursue development and redevelopment opportunities that will add economic, civic, craft industry and cultural opportunities for the citizens of McMinnville, economically strengthen the Area and attract visitors to the Area; and

**Whereas**, in order to achieve these goals, the Agency developed a Property Assistance Program to encourage new construction and significant redevelopment projects in the Area per Resolution No. 2017-03; and

**Whereas**, as part of the Property Assistance Program, the McMinnville Urban Renewal Board authorized the development of a Development Loan and Grant program; and

**Whereas**, Pebble Dentistry applied for up to \$100,000 in grant funds from this Development Loan and Grant program to help with the public improvement costs associated with the new construction of their offices at 915 NE Lafayette Avenue. The total project costs are approximately \$1,200,000 with \$200,000 in public improvement costs required for the development of 9<sup>th</sup> Avenue along the frontage of the subject property and improvements to Lafayette Avenue along the frontage of the subject property. The request for \$100,000 is approximately 8% of the total hard construction costs of the project; and

**Whereas**, the McMinnville Urban Renewal Advisory Committee reviewed the request at their meeting on Wednesday, February 2, 2022, and voted unanimously to recommend that the McMinnville Urban Renewal Agency fund the project with a \$25,000 grant (approximately 2% of the overall project costs); and

**Whereas**, the McMinnville Urban Renewal Board feels that this project achieves the overall goals and objectives of both the McMinnville Comprehensive Plan and the McMinnville Urban Renewal Plan; and

**Whereas**, and the McMinnville Urban Renewal Agency feels that an investment of \$25,000 in this project is a valuable investment for the Agency and the community of McMinnville helping to leverage urban renewal funds for a new construction project on a prominent block in the NE Gateway District that will create new tax base, jobs and

improve 9<sup>th</sup> Avenue which is currently an unimproved local connector road in the NE Gateway District; and

**Whereas**, the McMinnville Urban Renewal Agency has budgeted for this effort as part of the "Planning and Development Assistance Program" identified in the McMinnville Urban Renewal Plan.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MCMINNVILLE URBAN RENEWAL AGENCY as follows:**

1. That a grant of \$25,000 is approved for the Pebble Dentistry construction project.
2. That the grant will be disbursed when the certificate of occupancy for the project is approved.
3. That the grant will need to be paid back to the Agency if the property is sold within ten years, and that the City will put a lien on the property with that stipulation.
4. The McMinnville City Manager or designee is authorized to execute a Development Agreement and such other documents as are necessary to carry out this decision.
5. This Resolution will take effect immediately upon passage.

Adopted by the Board of the McMinnville Urban Renewal Agency at a regular meeting held the 22<sup>nd</sup> day of February 2022 by the following votes:

Ayes: Drabkin, Garvin, Geary, Menke, Peralta, Chenoweth

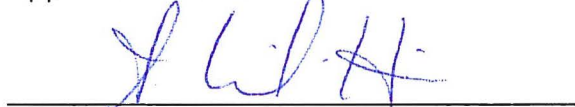
Nays: \_\_\_\_\_

Approved this 22<sup>nd</sup> day of February 2022.



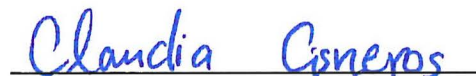
Chair Of The Urban Renewal Board

Approved as to form:



City Attorney

Attest:



City Recorder