

A. CALL TO ORDER BY PRESIDING OFFICER

Chair Karylinn Echols called the Gresham Redevelopment Commission (GRDC) meeting to order on Tuesday, August 18, 2020 at 11:34 a.m. via conference call +1-253-215-8782 Meeting ID 946 3389 3692 or <https://greshamoregon.zoom.us/j/94633893692>.

COMMISSION PRESENT: Commission Chair Karylinn Echols
Commission Vice Chair Eddy Morales
Commissioner Janine Gladfelter
Commissioner Jerry Hinton
Commissioner Vincent Jones-Dixon
Commissioner Mario Palmero
Commissioner David Widmark

COMMISSION ABSENT: None

STAFF PRESENT: Emily Bower, Interim GRDC Executive Director
Eric Schmidt, Interim City Manager
Kevin McConnell, City Attorney
Sharron Monohon, Budget and Finance Director
Brian Monberg, Senior Manager
Teresa Hall, Council and Executive Analyst
Sandy Rice, Administrative Analyst
Amy Evans, Program Technician
Cecille Turley, Recording Secretary

1. INSTRUCTIONS TO CITIZENS ON SIGNING UP FOR PUBLIC TESTIMONY REGARDING AGENDA AND NON-AGENDA ITEMS

Chair Echols said citizens who wished to testify, whether oral or written, were asked to submit their written testimony or request to testify to the City Recorder by 11:30 a.m. on Monday, August 17, 2020.

B. CITIZEN AND COMMUNITY GROUP COMMENTS FOR AGENDA (EXCEPT PUBLIC HEARING) AND NON-AGENDA ITEMS

No written testimony or requests to provide oral testimony was received.

C. CONSENT AGENDA

None.

D. PUBLIC HEARING

None.

E. COMMISSION BUSINESS

1. AMENDMENT NO. 3 TO ROCKWOOD RISING, LLC LAND DEVELOPMENT AGREEMENT

Chair Echols announced that the Commission should each have received an email from Emily Bower within the last hour with some modifications to the agenda item, which Ms. Bower will explain to us.

Emily Bower, Interim Gresham Redevelopment Commission Executive Director, presented the staff report. She introduced her presentation by explaining that she is here today to present Phase II of the Rockwood Rising project. The focus is to obtain approval of Phase II closing documents related to the redevelopment of the Catalyst Site. It is important to note that the staff report title reads as, “Amendment No. Three to Rockwood Rising, LLC Land Development Agreement,” but we changed the title of the presentation to be more accurate. This discussion and approval will encompass the Land Development Agreement (LDA) amendment and the other required closing documents for approval in order for staff to close and move forward on financing and commence construction of the Market Hall and Plaza.

Ms. Bower gave a PowerPoint presentation on Phase II of the Rockwood Rising project. (PowerPoint presentation attached as Exhibit A). She explained that some modifications to this agenda item were made since the Commission received the meeting packet for this meeting, as follows:

1. Attachment C, the Consent, Subordination, Non-Disturbance and Attornment (CSNDA) agreement was modified. She emailed the modified version to the Commission within the last hour. It was a minor modification that was needed because one of the project lenders requested a change to the upstream loan structure. The change removes the Rockwood Market Hall nonprofit and replaces it with Central Bethany Development as the debtor, resulting in more financial security from project developer Roy Kim. (Modified CSNDA attached as Exhibit B).
2. Attachments J and K (parts 1 and 2), the Articles of Incorporation and Bylaws for Rockwood Market Hall and Rockwood Food (the nonprofits) were modified. She did not email the modified versions to the Commission prior to this meeting because they were included in the meeting packet for informational purposes only and do not require Commission approval. The modifications to these document include an updated Registered Agent in the Articles of Incorporation of both nonprofits, and a provision added to the Bylaws of both nonprofits related to Public Records Law, if it is determined that the law applies to the nonprofits.
3. The Requested Commission Action was modified to reflect the need to approve other documents, in addition to Amendment No. Three to the Land Development Agreement, in order to close and move forward on financing and commence construction of Phase II of the project - the Market Hall and Plaza. The modified Requested Commission Action is as follows:

“Move to approve closing documents for Phase II of the Rockwood Rising project for redevelopment of the Catalyst Site, with modifications as presented.”

Ms. Bower closed her presentation by saying she would like to acknowledge the technical consultant team and project developer Roy Kim, who are present at this meeting and available to respond to any questions. For continuity and clarity, the consultant team provided expertise in Phase I of the project and were able to provide insight efficiently and thoughtfully to complete Phase II. Many members of the Commission know Josh Fuhrer of Citizen Development Advisers. Damien Hall with Ball Janik provided support to the City Attorney’s Office. She is happy to take any comments or answer any questions.

Chair Echols said thank you. Excellent report – she appreciates it.

Chair Echols called for comments or questions from the Commission.

Commissioner Jerry Hinton said we were briefed on this, and he loves the idea of the nonprofit that carries this forward. Just one point of clarification. Was there any additional increase in the cost based on administrative expenses with the nonprofit?

Ms. Bower replied no.

Commissioner Hinton said good. Thank you.

Commissioner David Widmark commented that he is pleased that Ms. Bower explained the taxation issue because he knows in the initial briefing it was not really clear and he is glad to see that it is clear that there will be property taxes collected as part of this, so thank you for clarifying that and for making that a point that is well brought out.

Vice Chair Eddy Morales said thank you for the presentation. Who is the nonprofit and who is the board of the nonprofit?

Ms. Bower explained that the lenders for the New Market Tax Credits require a two-nonprofit structure. One nonprofit is identified for the financial lenders to ensure the debt service is met on the loan. The other one, Rockwood Market Hall, LLC, is the operations and management nonprofit. The Rockwood Market Hall nonprofit board will be comprised of one city-designated member assigned by the City Manager, a second member designated by RKM Development, Inc., and a third member from the community-at-large provided by the community. Currently, she is the City-designated member. She needs to look at her notes, but she believes the RKM-designated member is Troy Dunn. That will be the most significant nonprofit that will provide insight around finances, tenant leasing and management agreements. We are working with Dr. LaVerne Lewis to provide guidance as the community-designated member.

Commissioner Janine Gladfelter commented that it's exciting that we are getting to the point where this is going to happen. It's been a long road and she's sure COVID-19 hasn't made it any easier, so thank you for all the work.

Ms. Bower replied thank you Chair Echols and Commissioner Gladfelter. We have all put in a lot of time, energy, and commitment, so we are excited to get across this last finish line for Phase II.

Chair Echols called for additional Commission comments.

There were none.

Chair Echols said to make sure, the Requested Commission Action in the meeting packet was to move to approve Amendment No. Three to the Rockwood Rising Land Development Agreement. That should be Amendment No. Two and all the language therein remains the same. Is that correct?

Ms. Bower said Amendment No. Two was approved previously. It's no longer just an amendment to the LDA; it's an amendment to the LDA and the closing documents provided in the meeting packet. The PowerPoint slide that shows on the screen is not the full "Requested Commission Action." The added language, "with modifications as presented," should also be included at the end of the action.

Motion was made by Commissioner Janine Gladfelter and seconded by Commissioner David Widmark **TO APPROVE CLOSING DOCUMENTS FOR PHASE II OF THE ROCKWOOD RISING PROJECT FOR REDEVELOPMENT OF THE CATALYST SITE, WITH MODIFICATIONS AS PRESENTED.** The motion passed as follows:

Chair Echols called for discussion on the motion.

Hearing none, **Chair Echols** called for the vote.

Commission Chair Karylenn Echols	YES
Commission Vice Chair Eddy Morales	YES
Commissioner Janine Gladfelter	YES
Commissioner Jerry Hinton	YES
Commissioner Vincent Jones-Dixon	YES
Commissioner Mario Palmero	YES
Commissioner David Widmark	YES

Chair Echols said thank you to you and your entire team, Emily, both in the City and your partners, and thank you for all the work on this project. She is very exciting to see this continuing to move along to the next phase.

Ms. Bower said thank you, Chair Echols. She wants to say thank you to staff, who put endless amounts of hours into putting together this packet to get across the hurdle to make sure we had all the appropriate documents, so thank you to Cecille Turley and Amy Evans and obviously, our technical consultant team. And thank you to the Commission for your continued support of this project. We'll have a really fantastic celebration to virtually participate in soon.

Chair Echols said she also wants to thank Cecille Turley, Amy Evans, and Susanjoy Wright for working together to get us able to do this virtually. You did a great job so thank you very much.

Commissioner David Widmark said he went by Phase I over the weekend after not having been down Stark Street for a couple of months. That building looks impressive. It really looks impressive with the fencing all down and the landscaping in, and it's definitely a nice presentation to the street and also to what eventually is going to build out there. He just wants to pass that along to the staff and everyone who has worked on it.

Commissioner Vincent Jones-Dixon said he wants to say thank you to Emily, Cecille and Amy and to Josh and Roy Kim, as well. It's just amazing to think that just four to five years ago we were together talking about the site and it's wonderful to see everything come to fruition and the response that's been creative, so thank you for your service. He can't wait for us to break ground on Phase II in September.

F. COMMISSION MEASURES AND PROPOSALS

None.

G. ADJOURNMENT OF MEETING

Hearing no further business, **Chair Echols** adjourned the meeting at 11:54 a.m.

**GRESHAM REDEVELOPMENT COMMISSION MEETING MINUTES
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/s/ KARYLINN ECHOLS

CHAIR

Respectfully submitted,

/s/ Cecille Turley

Recording Secretary