

Order 108-09/10

Passage: 12/7/09 8-0 (Anton abstaining)

NICHOLAS M. MAVODONES (MAYOR)

KEVIN J. DONOGHUE (1)

DAVID A. MARSHALL (2)

DANIEL S. SKOLNIK (3)

CHERYL A. LEEMAN (4)

CITY OF PORTLAND

IN THE CITY COUNCIL

JOHN R. COYNE (5)

JOHN M. ANTON (A/L)

DORY RICHARDS WAXMAN (A/L)

JILL C. DUSON (A/L)

ORDER AUTHORIZING THE REFINANCING OF AN URBAN DEVELOPMENT ACTION GRANT LOAN FOR AVESTA MUNJOY COMMONS LP

ORDERED, that the City Manager is hereby authorized to execute all necessary documents to complete a refinancing plan of the current principal balance of the City UDAG Loan in the original amount of Four Hundred Eighty One Thousand Dollars (\$481,000) to Avesta Munjoy Commons, LP with substantially the same terms and conditions in Attachment 1 heretofore.