

**City of Missoula, Montana**  
**Item to be Referred to City Council Committee**

**Committee:** Administration & Finance

**Item:** Brownfields RLF Loan Agreement and Restated Note – Fifth Amendment

**Date:** June 15, 2012

**Prepared by:** Ellen Buchanan

**Initiated by:** Ellen Buchanan, MRA, & John Adams, OPG

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**Action Required:**

Approval of the fifth amendment to the Brownfields Revolving Loan Fund Loan Agreement and Note between the Montana Community Development Corporation, the City of Missoula, the Missoula Redevelopment Agency and the Millsite Revitalization Project.

**Recommended Motion:**

Move approval of Resolution No. \_\_\_\_\_ amending the Brownfields Revolving Loan Fund Loan Agreement and authorize the Mayor to sign the Fifth Amendment to the Loan Agreement and the Restated Tax Increment Urban Renewal Note, Series 2006, increasing the loan amount from \$1,525,000 to \$1,775,000.

**Timeline:**

Referral to committee:	June 15, 2012
Committee discussion:	June 27, 2012
Council action:	July 2, 2012:
Public Hearing:	NA
Deadline:	

**Background and Alternatives Explored:**

See attached memos to the MRA Board and the Missoula Brownfields Cleanup Revolving Loan Fund Committee. Both the MRA Board and the Brownfields Committee have approved these agreements and recommended them for approval by City Council.

**Financial Implications:**

The only financial commitment for repayment is from tax increment generated by the Old Sawmill District property.

**Attachments:**

- [Fifth Missoula Brownfields Cleanup Revolving Loan Fund Amended and Restated Loan Agreement](#)
- [Resolution No. \\_\\_\\_\\_\\_](#): Fifth Amended and Restated Resolution Relating to Urban Renewal District II; Authorizing the Issuance of a Fourth Restated Tax Increment Urban Renewal Revenue Note, Series 2006 (Urban Renewal District II – Mill Site Project), as Security for a Loan Made Under the RLF Loan Agreement, Approving Additional

Amendments to the RLF Loan Agreement and Approving an Amended and Restated RLF Loan Agreement

- [Memo from Ellen Buchanan](#) to the MRA Board
- [Memo from John Adams](#) to the Missoula Brownfields Cleanup Revolving Loan Fund Committee