

EASTON REDEVELOPMENT AUTHORITY
May 18, 2011

Roll Call

The regular meeting of the Easton Redevelopment Authority was held on Wednesday, May 18, 2011 in the 3rd floor conference room, One South Third Street, Easton, PA. The meeting was called to order at 5:30 p.m. by Richard McAteer. Members present: Mr. McAteer, Mr. Houston, Ms. Lauritzen and Ms. Moser-Collins. Staff present: Ms. Longenbach and Ms. Woolverton. Solicitor Dan Cohen was also present.

A motion to approve the minutes of the meeting of April 19, 2011 was made by Mr. Houston, seconded by Ms. Moser-Collins, approved by all.

New Business

Approval of Bills. Copies of the bills for April, 2011 were distributed to the Board. A motion to approve payment of the bills was made by Ms. Moser-Collins, seconded by Mr. Houston, approved by all.

Amendment to EDI Guidelines for EDI5. Ms. Longenbach explained the EDI program has been very successful, especially the program targeting small businesses. She said the current EDI 5 program, which is the program for upper floor housing rehabilitation, was initially established for only up to two units. She said she has met with the buyers of the WEST building and the A & D Tile building. She suggested, with the loss of many state and federal programs, that staff be allowed to revise the parameters of the EDI 5 program to assist the purchasers of the City's larger buildings. Her suggestion was to change the up to 2 units to up to 10 units. A motion to approve amending the EDI5 program was made by Ms. Moser-Collins, seconded by Mr. Houston, approved by all.

CDBG Discussion – 2009 Economic Development Funds. Ms. Longenbach said the ERA administers the CDBG funds for the City. She explained the GEDP has amassed \$50,000 in a loan repayment account which will need to be reprogrammed. She added there is an additional unused \$90,000 for the City's 2009 Economic Development line item which also she said could be earmarked for the development of the restaurant under the bank Street Annex. She said the funds can be loaned or granted, and the Mayor has requested the ERA decide. She added no vote was required this evening, but it would be back before the Board.

Sale of 733 Ferry Street. Ms. Longenbach said the rehabilitation of 733 Ferry Street would be complete within 30 days, and there is already a purchase offer for the property. She said the appraisal was for \$117,000 and the offer was for \$117,000 with a 5% assist. A motion to accept the agreement of sale with the Solicitor's approval of the agreement was made by Ms. Lauritzen, seconded by Mr. Houston, approved by all.

Executive Director Report for April A copy of the Executive Director's report had been included in the packet. There were no questions or comments on the report.

As there was no further business to attend the meeting adjourned at 6:10 pm.

ATTEST:

BY:

Nancy Moser-Collins
Secretary
DATE:

Richard McAteer
Chair
SEAL: