



AGENDA

ASTORIA DEVELOPMENT COMMISSION

March 2, 2015
Immediately Follows City Council Meeting
2nd Floor Council Chambers
1095 Duane Street • Astoria OR 97103

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. REPORTS OF COMMISSIONERS**
- 4. CHANGES TO AGENDA**
- 5. CONSENT CALENDAR**
The items on the Consent Calendar are considered routine and will be adopted by one motion unless a member of the Astoria Development Commission requests to have any item considered separately. Members of the Community may have an item removed if they contact the City Manager by 5:00 p.m. the day of the meeting.
(a) ADC Minutes of 11/17/14
- 6. REGULAR AGENDA ITEMS**
(a) Astor Hotel Subordination Agreement (Community Development)

**THIS MEETING IS ACCESSIBLE TO THE DISABLED. AN INTERPRETER FOR THE
HEARING IMPAIRED MAY BE REQUESTED UNDER THE TERMS OF ORS 192.630 BY
CONTACTING JULIE YUILL, CITY MANAGER'S OFFICE, 503-325-5824.**



CITY OF ASTORIA

Founded 1811 • Incorporated 1856

February 26, 2015

MEMORANDUM

TO: ASTORIA DEVELOPMENT COMMISSION (ADC)

FROM: BRETT ESTES, CITY MANAGER

SUBJECT: ADC MEETING OF MARCH 2, 2015

CONSENT CALENDAR

Item 5(a): ADC Minutes

The minutes of the ADC meeting of November 17, 2014 are enclosed for your review. Unless there are any corrections, it is recommended that the ADC approve these minutes.

REGULAR AGENDA ITEMS

Item 6(a): Astor Hotel Subordination Agreement (Community Development)

At its November 16, 2009 meeting, the Astoria Development Commission approved a financial assistance package to the owners of the Astor Hotel, Paul Caruana and Brian Faherty. The financial assistance came in the form of a low interest loan for exterior building improvements in the amount of \$346,000 as well as a grant in the amount of \$45,000 for parking lot and pedestrian improvements. The hotel owners and the Commission signed a trust deed on November 30, 2009 (recorded on December 7, 2009) under recording instrument number 200911455 of the records of Clatsop County. The owners of the building are currently engaged in negotiations with Verizon Wireless to install new cell transmission antennas on the roof of the building. In doing so, the owners are required to involve or include the Commission, as the lender, in any encumbrance on the property, such as a long term lease as described in the Subordination Agreement. Attached is the Subordination, Consent, Non-Disturbance, and Attornment Agreement for consideration. The Agreement allows the Astor Hotel owners to proceed with Verizon Wireless on negotiations for the new antennas and also protects the Development Commission's interests. The Agreement has been reviewed as to form by City Attorney Henningsgaard. It is recommended that the Commission authorize the Chair to sign the Subordination Agreement.