

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-16-09-10 (Tabled)
 September 13, 2016

**AUTHORIZING A LOAN OF \$1,000,000 TO
 OGDENSBURG BRIDGE AND PORT AUTHORITY**

WHEREAS, the St. Lawrence County River Valley Redevelopment Agency seeks to actively participate in economic development projects which result in the creation of jobs and improvements to regional infrastructure, and

WHEREAS, the Ogdensburg Bridge and Port Authority (the “OBPA”) has received a variety of grants and loans of \$26,557,066 for improvements at the expansion of their Airport facilities, and

WHEREAS, the OBPA is also undertaking efforts to expand their Port facilities, and

WHEREAS, OBPA has requested the St. Lawrence River Valley Redevelopment Agency provide \$1,000,000 in working capital funding to assist with the completion of these projects, and

WHEREAS, the OBPA has an unencumbered property (OBPA Building #11) they will offer as collateral for the requested loan, and

NOW, THEREFORE, BE IT RESOLVED the St. Lawrence River Valley Redevelopment Agency agrees to authorize the St. Lawrence County Industrial Development Agency Local Development Corporation to lend \$1,000,000 from the St. Lawrence River Valley Economic Development Fund to the OBPA, and

BE IT FURTHER RESOLVED that said loan of \$1,000,000 shall be subject to the following terms and conditions:

1. Interest Rate: [Tabled]
2. Term: [Tabled]

To Table:

Move:	Paquin			
Second:	Murphy			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Carroll				X
McNeil	X			
Murphy	X			
Paquin	X			
Strait	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley

September 13, 2016