

CITY OF LYNDEN

EXECUTIVE SUMMARY – City Council



Meeting Date:	September 19, 2022	
Name of Agenda Item:	Resolution No. 1052 Authorizing Submission of an Application for a Community Economic Revitalization Board (CERB) Loan and Authorizing the Mayor to Enter Into A Funding Agreement	
Section of Agenda:	Consent	
Department:	Public Works	
<u>Council Committee Review:</u>	<input type="checkbox"/> Community Development <input type="checkbox"/> Finance <input type="checkbox"/> Parks	<input type="checkbox"/> Public Safety <input checked="" type="checkbox"/> Public Works <input type="checkbox"/> Other: _____
	<u>Legal Review:</u>	
	<input checked="" type="checkbox"/> Yes - Reviewed <input type="checkbox"/> No - Not Reviewed <input type="checkbox"/> Review Not Required	
Attachments:		
1) Resolution No. 1052 – Authorizing Submission of a CERB Loan Application 2) Contingency Agreement – Alliance Freeze Dry (USA)		
Summary Statement:		
<p>Community Economic Revitalization Board (CERB) funds are available to support economic development projects which are ready to implement, and which create or retain jobs.</p> <p>City Council desires to fund improvements to Main Street and the intersection of Main Street and Berthusen Roads with a roundabout. This project is on Whatcom County adopted 2022 Comprehensive Development Strategy and is consistent with the purposes of the CERB.</p> <p>The CERB loan funding is made possible by the large commitment of private resources by Alliance Freeze Dry (USA) in this area and the resulting expansion of employment opportunities and increased tax revenues.</p> <p>The Public Works Committee concurred to recommend submitting this CERB application at their meeting on September 7, 2022.</p>		
Recommended Action:		
<p>That City Council authorizes submitting an application to CERB for the Main Street Arterial Street Improvements and Berthusen Roundabout Project in the amount of up to \$6,000,000 and authorizes the Mayor to enter into an agreement for funding if the application is approved. The City Council also authorizes the Mayor to sign the attached Contingency Agreement with Alliance Freeze Dry required to be submitted with the CERB Application.</p>		