Minutes
Portland Development Corporation
Special Remote Zoom Meeting
Held on March 5, 2025

A special remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 12:00 p.m. on Wednesday, March 5, 2025. Present from the Board of Directors were Board President Kierston Van Soest, Directors Jonathan Berg, Matthew Buonopane, Nathan Henry, Dena Libner, and Nikki Yanok. Board Directors Sam Dargan, Eamonn Dundon, Councilor Ben Grant, Scott Kleiman, and Beverly Werber could not be present. Present from City staff were Associate Corporation Counsel Avery Dandreta, ARPA Project Coordinator Kaela Gonzalez, Business Programs Manager Nancy Martin, Associate Corporation Counsel Amy McNally, Principal Administrative Officer Lori Paulette, and Housing and Economic Development Director Greg Watson. The City of Portland's Qualified Environmental Professional on this project, Jedd Steinglass of Woodard and Curran, was also in attendance.

Item #1: President's comments.

President Van Soest thanked the Directors for their attendance at this special meeting.

Item #2: Review and vote on a waiver request from Avesta Housing Development Corporation for 89 Elm Street.

Ms. Martin gave an overview of the history of the subgrant and loan to Avesta Housing Development Corporation for 89 Elm Street, approved on July 18, 2024. Avesta requests a waiver asking the City to reimburse Avesta once they incur costs with both the subgrant and loan. The staff recommends approving Avesta's request to provide reimbursement based on incurred costs for the $500,000 Brownfields remediation subgrant and table the request for the loan, with the requirement that Avesta provide proof of payment within 30 days from receipt of grant funds.

Nate Howes with Avesta Housing Development Corporation further explained the reason for the request and reiterated that this request is due to the uncertainty of funding at the Federal level. Mr. Howes and staff answered a few questions posed by the Directors.

On a motion made by Mr. Buonopane and seconded by Mr. Henry, the Board voted 5-0-1 (Mr. Berg abstained) to approve the waiver request by Avesta Housing Development Corporation as recommended by the memorandum included in the backup materials to the PDC by staff.

Item #3: Other Items to be discussed/brought up by Board Directors

No other items were discussed.

Item #4: Next Regular Meeting Date: March 20, 2025.

There being no further business, on a motion by Mr. Berg and seconded by Ms. Yanok, the Board voted 6-0 to adjourn the meeting at 12:21 p.m.

Respectfully, Kaela Gonzalez