

5. **Consideration of EDA Loan Program Outstanding Loans Status Update** (JT)

A. **REFERENCE AND BACKGROUND:**

A summary report of the various EDA program loans is provided as a update. The summary table shows the borrower, the original loan amount, outstanding balance, interest rate and maturity date. The summary information was prepared by the City finance department.

A1. Budget Impact: None

A2: Staff Impact: None

ALTERNATIVE ACTIONS:

1. No action required

2. Action as determined by the EDA

B. **STAFF RECOMMENDATION:**

No recommendation. Informational update only.

C. **SUPPORTING DATA:**

A. Summary EDA loans report

City of Monticello

<u>Status</u>	<u>Name</u>	<u>Address</u>	<u>Balance</u>	<u>Original Loan Amount</u>	<u>Interest Rate</u>	<u># of Years</u>	<u>Start of Loan</u>
Current	Rustech Loan - GMEF	105 West 3rd Street, Monticello	\$64,312.36	\$75,513.26	3.25%	20	3/1/2018
Current	MontiRV/DSN Loan - GMEF	1101 Elm St, Monticello	\$107,796.00	\$118,500.00	4.50%	20	5/1/2019
Current	Due North Car Wash - GMEF	682 55th St NE, Buffalo	\$138,881.85	\$140,954.11	1.25%	20	4/1/2022
			\$310,990.21	\$334,967.37			
Current	Bondhus Loan - SCDP	PO Box 660, Monticello	\$138,463.21	\$201,039.79	2.75%	10	3/1/2019