



TO: Members of the City Commission

FROM: Nick Mimms, City Manager

RE: FPRA Loan and Repayment History for HD King Cleanup

DATE: October 1, 2018

To date, the City has received \$1,700,000 million in loan funds from the Treasure Coast Regional Planning Council specifically for remediation at the HD King site.

By applying for and receiving tax credits, the City has been able to repay \$1,429,397 in funds. The current balance due on the loan is \$270,603. The FPRA approved the sale of Certificate #741 which will provide \$153,000.00 and this will leave a balance of \$117,603. The FPRA received notification of the issuance of a Certificate #742 in the amount of \$325,852.57. Upon sale of that Certificate, the City's loan from the Treasure Coast Regional Planning Council will be paid in full and remnant funds may be applied to miscellaneous costs incurred.