

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
LEWIS COUNTY, WASHINGTON**

IN THE MATTER OF:

RESOLUTION NO. 25-130

AMEND .09 LOAN AGREEMENT WITH THE EAST
LEWIS COUNTY PUBLIC DEVELOPMENT
AUTHORITY (ELCPDA)

WHEREAS, the Lewis County Board of County Commissioners (BOCC) passed Resolution 09-189 on June 22, 2009, to provide .09 Distressed Counties funding to the East Lewis County Public Development Authority (ELCPDA) in the aggregate amount of \$600,000.00 for the purpose of funding the Packwood Business Park, Phase II. This funding came in the form of a grant in the sum of \$300,000.00 and also a loan from Lewis County to the ELCPDA in the amount of \$300,000.00; and

WHEREAS, in an effort to help the ELCPDA maintain its financial viability, the BOCC amended its agreement with the ELCPDA via Resolution 19-395 on Dec. 30, 2019, outlining the following:

"The pending December 1, 2019 scheduled payment to Lewis County shall be suspended as to both principal and interest. Beginning in 2020, and for the next five years, thereafter the ELCPDA shall make interest only annual payments to Lewis County in the amount of \$4,932.95. Thereafter, the ELCPDA shall resume making annual payments in the amount of \$23,322.91, consisting of both principal and interest, until such time as ELCPDA's debt obligation to Lewis County is satisfied in full"; and

WHEREAS, the ELCPDA has indicated it needs additional assistance to maintain its financial viability, and the BOCC wishes to again amend its loan repayment agreement with the ELCPDA to help achieve that goal by waiving all interest otherwise due and re-amortizing the loan with the final annual principal-only payment due on December 1, 2045; and

WHEREAS, the ELCPDA's remaining balance due to Lewis County on the 2009 loan is \$232,159.36, which includes a \$4,557.71 increase in the principal balance as a result of a missed interest-only payment in 2023.

NOW THEREFORE BE IT RESOLVED that the BOCC hereby amends its agreement with the ELCPDA as follows:

All remaining interest is waived, leaving a principal balance of \$232,159.36. And, beginning with its December 1, 2025, payment, the ELCPDA shall be required to make principal-only annual payments to Lewis County in the amount of \$11,607.97 for 20 (twenty) consecutive years, with its final payment of \$11,607.93 due December 1, 2044; and

NOW THEREFORE BE IT FURTHER RESOLVED this agreement shall extend until such time as ELCPDA's debt obligation to Lewis County is satisfied in full.

DONE IN OPEN SESSION this 6th day of May, 2025.

APPROVED AS TO FORM:
Jonathan Meyer, Prosecuting Attorney

BOARD OF COUNTY COMMISSIONERS
LEWIS COUNTY, WASHINGTON

David Bailey
By: David Bailey,
Chief Civil Deputy Prosecuting Attorney

Scott J. Brummer
Scott J. Brummer, Chair

ATTEST:



Lindsey R. Pollock, DVM
Lindsey R. Pollock, DVM, Vice Chair

Rieva Lester, CMC
Rieva Lester, CMC,
Clerk of the Lewis County Board of
County Commissioners

Sean D. Swope
Sean D. Swope, Commissioner