

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER NO: 18-12-04-06

**IN THE MATTER OF A LOAN
FORGIVENESS REQUEST FROM ORCHID
HEALTH COLLECTIVE LLC IN THE
AMOUNT OF \$19,600 AND AUTHORIZE
COUNTY ADMINISTRATOR TO SIGN THE
CONTRACT.**

WHEREAS, the Lane County Board of Commissioners established a policy for distributing video lottery economic development funds that was adopted in Lane Manual Chapter 4;

WHEREAS, the Lane County Board of Commissioners established the Operational Contingency Fund to be used for projects that may have a significant positive impact on community & economic development;

WHEREAS, the Lane County Board of Commissioners reviewed the Orchid Health Oakridge project on the 28th day of January 2014 and determined that it was in the public interest for the citizens of Oakridge to support the request with a combination grant/loan not to exceed \$70,000;

WHEREAS, on the 4th day of March 2014 Lane County and Orchid Health Collective LLC executed an Economic Development Grant and Loan Agreement comprised of a \$35,000 grant and a \$35,000 low-interest loan, of which \$17,500 was forgivable upon satisfaction of required conditions;

WHEREAS, the Orchid Health Collective LLC satisfied all conditions and \$17,500 of the loan was forgiven; and

WHEREAS, the Orchid Health Collective LLC has requested that the remaining loan amount and accrued interest (\$19,600) that is due on or before the 30th day of June 2019 be forgiven.

NOW, THEREFORE, the Board of County Commissioners of Lane County **ORDERS** as follows:

The remaining loan amount and accrued interest of \$19,600 owed by Orchid Health Collective LLC is forgiven; this order further authorizes Lane County CAO to sign related contract(s).

ADOPTED this 4th day of December, 2018.



Jay Bozievich, Chair
Lane County Board of Commissioners