

Chapter 16.61 - Historic Preservation Low Interest Loan Program

16.61.010 - Statement of purpose.

- (a) To promote and support the maintenance of historic properties by providing a pool of available funds which will be loaned at low rates of interest for the maintenance and improvement of properties designated as historic by the City;
- (b) Foster civic pride in the accomplishments and heritage contained in Greeley's past as exhibited in Greeley's architecture, homes and public/private buildings;
- (c) Enhance the physical attractiveness of Greeley;
- (d) Promote the recycling and adaptive reuse of architectural sites, structures, objects and districts for the education, stimulation and welfare of the people of Greeley;
- (e) Promote the economic revitalization of Greeley.

(Ord. 78, 2001 §2; Ord. 48, 2001 §2; Ord. 59, 1997 §§1, 2)

16.61.020 - Creation of Committee.

- (a) The Loan Committee shall consist of seven (7) voting members as appointed by the Historic Preservation Commission, four (4) of which shall be from its membership, and the following three (3) City employees or their designee: Director of Community Development, Historic Preservation Specialist and Finance Director.
- (b) The Loan Committee shall have the following ex officio members: a member of the City Attorney's office shall be the legal advisor; a representative of the City Finance Department; and one (1) member of the City Council.
- (c) Appointment of the Loan Committee members shall be for a maximum of three-year terms. The initial terms will be staggered as established by the Historic Preservation Commission.
- (d) Vacancies on the Loan Committee shall be filled by the Historic Preservation Commission.
- (e) Members of the Loan Committee whose term of office expires may apply for reappointment.
- (f) Members of the Loan Committee wishing to resign prior to completion of the appointment term shall inform the Historic Preservation Commission in writing with a copy sent to the Loan Committee Chairman and the Staff Liaison.
- (g) One (1) City employee Loan Committee member shall be appointed by the City Manager as an administrator to be referred to hereafter as Staff Liaison.

(Ord 04, 2008 §4; Ord. 78, 2001 §2; Ord. 48, 2001 §2; Ord. 59, 1997 §§1, 2)

16.61.030 - Rules of procedure.

The Committee shall conduct its proceedings in accordance with "Robert's Rules of Order" and set forth additional rules and procedures for the Commission.

(Ord. 04, 2008 §4; Ord. 78, 2001 §2; Ord. 48, 2001 §2; Ord. 59, 1997 §§1, 2)

16.61.040 - Powers and duties of Committee.

- (a) The Committee shall have the power to:
 - (1) Establish loan criteria to be approved by Council resolution;
 - (2) Receive and review applications for credit;

- (3) Approve or deny applications for loans;
 - (4) Conduct inspections;
 - (5) Supervise and administer an historic preservation loan program between/among the City and the owners of designated properties, including those designated on the State Register or the National Register of Historic Places.
- (b) The Committee shall have the duty to:
- (1) Conduct itself in a professional manner, holding all financial information and other sensitive information in strict confidence;
 - (2) Make all loan decisions with consideration for the future and stability of the loan pool.
- (Ord. 78, 2001 §2; Ord. 48, 2001 §2; Ord. 59, 1997 §§1, 2)

16.61.050 - Procedure for loan application.

- (a) Any owner of an eligible property may submit an application for consideration by the Historic Preservation Loan Committee. As part of the application process, the owner shall also submit a detailed description of the owner's plan for the historic preservation and protection of the subject property.
- (b) The property owner shall submit itemized brands and materials list.
- (c) Owner shall also submit financial statements for all persons applying for historic preservation loans as may be requested by the Loan Committee.
- (d) The Loan Committee reserves the right to request such additional information as it determines necessary relative to ownership, financial considerations, plans, contractor information and/or other information the Loan Committee determines pertinent.

(Ord. 04, 2008 §4; Ord. 78, 2001 §2; Ord. 48, 2001 §2; Ord. 59, 1997 §§1, 2)

16.61.060 - Criteria for approval or denial.

- (a) Applications for participation in the Historic Preservation Loan Program shall be in the names of all owners of title. Application in the names of less than all owners shall not be permitted.
- (b) Ownership and title to the property, which will be the subject of the historic preservation loan, must be in "good" or marketable title with all taxes and loans current, liens paid, no foreclosure proceedings pending, all restrictions of record and encumbrances disclosed and approved by the Loan Committee, and be in compliance with all zoning codes.
- (c) Owner will provide such documents and proof of title, including encumbrances, liens, restrictions of record, or other evidence of the title to the property as the Loan Committee may request; owner agrees to pay for all ownership and encumbrance reports, title insurance, title searches and other fees as the Loan Committee may deem necessary or appropriate. All such costs must be paid by the owner at the commencement of the loan application process.
- (d) The Loan Committee shall apply such loan repayment criteria to each historic preservation loan application as the Loan Committee determines is appropriate.
- (e) The Loan Committee shall, after consultation with the applicants, determine an appropriate loan repayment schedule which may be on a monthly basis, but in no event shall it be on less than a quarterly basis. Forty-five (45) days after failure to make timely payment shall cause the entire principal balance, together with all accrued interest thereon, to become a lien upon the property, and shall have priority over all liens, except general taxes and prior special assessments and the same may be certified by the Director of Finance, together with all accrued interest thereon and a ten-

percent collection charge, to the County Treasurer for collection as provided by law; provided, however, that at any time prior to sale of the property, the applicants may pay the amount of all delinquent installment payments, together with all accrued interest and the ten-percent collection charge thereon, and any other penalties and costs of collection. Upon such payment, applicants shall thereupon be restored to nondelinquent status and may thereafter pay in installments in the same manner as if default had not been made.

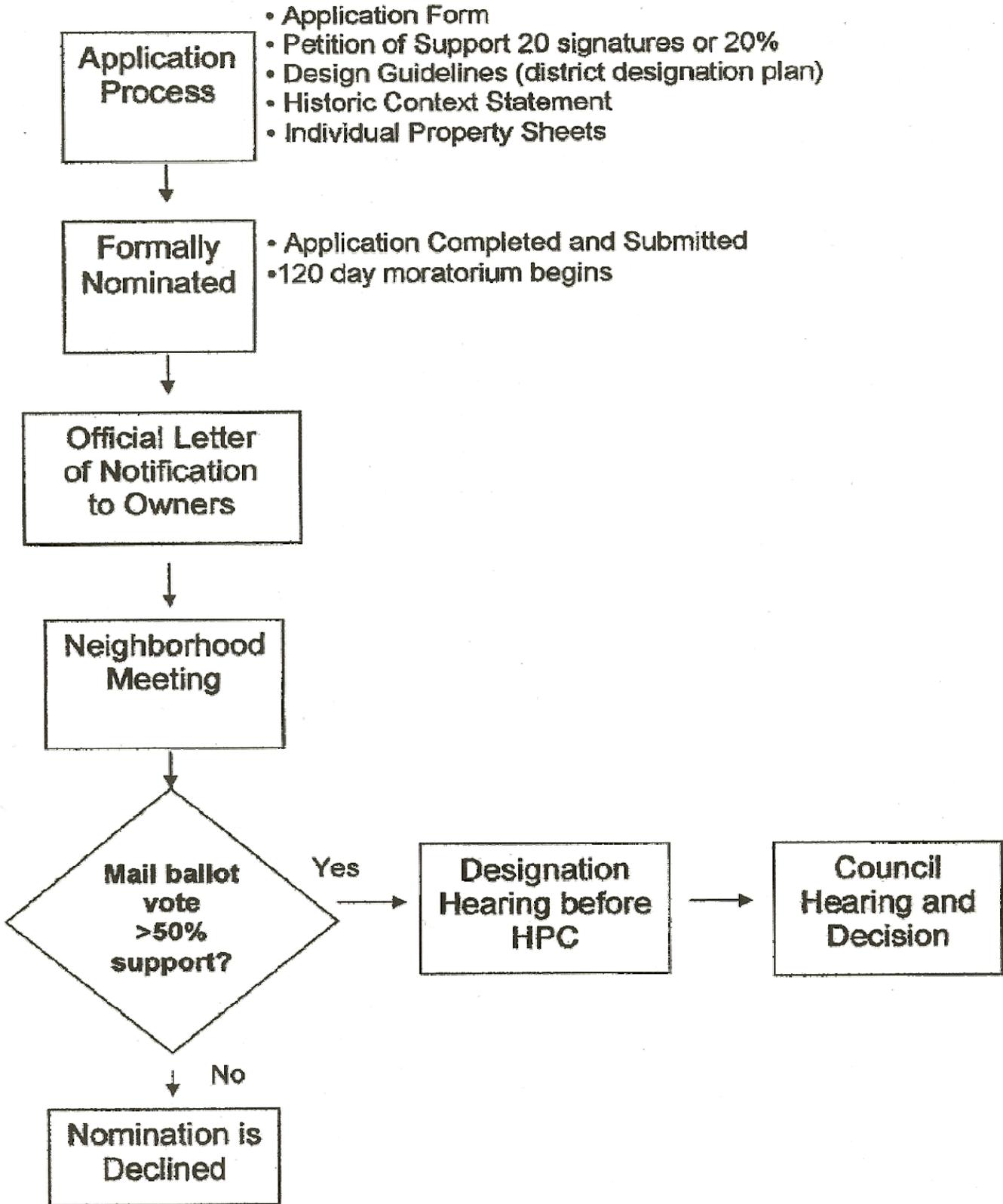
(Ord. 78, 2001 §2; Ord. 48, 2001 §2; Ord. 59, 1997 §§1, 2)

16.61.070 - Request for reconsideration.

A person who applies for money pursuant to this Chapter and whose application is denied may reapply not more than once in any twelve-month period. Decisions made by the Committee are final.

(Ord. 78, 2001 §2; Ord. 48, 2001 §2; Ord. 59, 1997 §§1, 2)

Illustrative Flow Chart for Historic Preservation Designation Process



(Ord. 34, 2006 §1)