



# GOLDEN URBAN RENEWAL AUTHORITY

## Memorandum

To: GURA Board of Commissioners  
From: Mark Heller  
Date: August 7, 2007  
RE: Colorado Revolving Loan Fund

To fund various projects including Gateway Station and to retire other higher interest loans, GURA negotiated an \$8,750,000 line of credit at a fixed rate of 4.51% from Colorado Business Bank in December, 2005. Staff has since negotiated an additional loan through an EPA-funded program of the Colorado Department of Health called the Colorado Revolving Loan Fund. This loan would be for \$227,000 with fixed rate of 2% and interest only payments for the first five years. If approved by the Board, GURA and Colorado Business Bank would agree to reduce GURA's line of credit by \$227,000 so that GURA's total amount borrowed would remain the same.