

### Falls City Council Votes to Extend Loan for Grand Weaver Hotel

(KLZA) -- Falls City Council members voted 7-0 Monday night to approve a request to extend a loan of \$40,700 for Dream Weaver Hotel for a period of 18 months.

Falls City EDGE Executive Director Beckie Cromer said hotel owner Mitch Glaeser has already met the terms of the loan and that by allowing the extension Glaeser will be able to continue making improvements to properties he owns in downtown Falls City. The EDGE Board of Directors recommended extending the loan and forgiving repayment of the loan in 2015 if Glaeser completes his proposed improvements by June 1, 2015.

Over the next three years Glaeser is planning new window on the west side of the old Richardson County Bank Building at the corner of 17th and Stone and a new storefront window in Konstantino's, occurring in 2014; New awnings on his properties on 117 and 115 East 17th Street and new windows on the north side of the bank building in 2015; awnings on the street level of the Richardson County Bank building as well as installation of a floor in the former Rivoli Theater building. The total investment for the proposed projects are just under \$110,000.

Councilman Jerry Oliver said the money to make the loan with came from the state and if not used for projects in Falls City it would have went back to the state to be utilized in another community

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