



**PFLUGERVILLE**  
Community Development Corporation

To: Mayor Coleman  
Mayor Pro Tem Gonzales  
Councilman Cooper  
Councilman White  
Councilwoman Sattler  
Councilman Marshal

From: Floyd M. Akers  
Executive Director

Cc: Brandon Wade  
City Manager

Date: November 5, 2012

Subj: Executive Summary for November 13, 2012 Council Meeting  
Refinance of a portion of the PCDC Property aka One Thirty Commerce  
Center

The Pflugerville Community Development Corporation currently has two interest only loans on the One Thirty Commerce Center [www.130commercecenter.com](http://www.130commercecenter.com). One of those loans is due this month. That loan was for \$4,800,000 interest only at a rate of 4.75% with Citizens National Bank here in Pflugerville. Due to declining interest rates we were able to secure a new interest only loan at a rate of 3.50% with Citizens National Bank. We did find some lenders willing to offer lower interest rates but their higher fees negated any savings and they were not local banks.