



## **PUBLIC NOTICE OF WORKSHOP AND REGULAR MEETING**

The Arvada Urban Renewal Authority (AURA) Board of Commissioners will hold a workshop at **5:00 p.m.** on Wednesday, **February 5, 2020** at 5601 Olde Wadsworth Boulevard, Ste. 210, Arvada, Colorado 80002, with the regular board meeting to commence at **5:30 p.m.** or as soon thereafter the workshop is completed.

Agenda information is attached.

**Carrie Briscoe**

Carrie Briscoe  
AURA Coordinator/Recording Secretary

POSTED: January 31, 2020



**ARVADA URBAN RENEWAL AUTHORITY  
AURA BOARD WORKSHOP  
5601 Olde Wadsworth Boulevard, Ste. 210, Arvada, Colorado  
5:00 p.m., Wednesday, February 5, 2020**

**WORKSHOP AGENDA**

**WORKSHOP - 5:00 P.M.**

1. Call to Order
2. General Discussion
3. Adjournment



**REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS  
5601 Olde Wadsworth Boulevard, Ste. 210, Arvada, Colorado  
5:30 p.m., Wednesday, February 5, 2020**

**AGENDA**

**REGULAR MEETING – 5:30 P.M.**

1. Call to Order
2. Moment of Reflection and Pledge of Allegiance
3. Roll Call of Members
4. Approval of the Summary of Minutes – December 4, 2019 and January 7, 2020
5. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit
6. Public Hearing – None
7. Study Session – None
8. Old Business
  - A. Update on Environmental Issues and Contract to remove contaminated soil from Arvada Square – Erik Gessert, Terracon
  - B. Affordable Housing Presentation on City Stores Site – George Thorn, Mile High Development
9. New Business – None
10. Development Update
11. Public Comment – Five Minute Limit
12. Comments from Commissioners
13. Committee Reports
14. Staff Reports
15. Executive Session – Instructions to Negotiators
  - A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e) related to the Tabernacle Church and Affordable Housing Project
16. Adjournment

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**SUMMARY OF MINUTES OF REGULAR MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, December 4, 2019  
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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**REGULAR MEETING**

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1. **Call to Order** – Chair Fred Jacobsen called the meeting to order at 5:30 p.m.
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**Moment of Reflection and Pledge of Allegiance**

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2. **Roll Call of Commissioners:** Chair Fred Jacobsen, Vice Chair Alan Parker, Treasurer Sue Dolan, Commissioners Tony Cline, Moni Piz Wilson, Tim Steinhaus, Marc Williams

Commissioner Piz Wilson moved to excuse the absence of Commissioner Williams.

The following votes were cast on the Motion:

Voting yes: Dolan, Cline, Jacobsen, Parker, Piz Wilson and Steinhaus

Absent: Williams

**The Motion was approved.**

AURA staff present: Maureen Phair, Executive Director; Corey Hoffmann, Legal Counsel; Carrie Briscoe, Project Manager; Peggy Salazar, Administrative Specialist

Also present: Lisa Yagi, Assistant Finance Director, City of Arvada, Paul Ousterhout, West Woods Wolves FIRST Lego League team, Laci Knowles, Vice President, D.A. Davidson and Company and two guests.

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4. **Approval of Minutes**
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The Summary of Minutes of the AURA Board meeting on November 6, 2019 stand approved.

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5. **Public Comment on Issues Not Scheduled for Public Hearing – Three Minute Limit**
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None

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6. **Public Hearing**
- 

None

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7. **Study Session**
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A. Ralston Creek – First Lego League Challenge Presentation - Various Elementary and Middle School Students. The West Woods Wolves FIRST Lego League team presented their BIG IDEA innovation project challenge “City Shaper: Plan for the Future”. They re-imagined the former Arvada Square site near Garrison Street and Ralston Road.

B. Urban Renewal Funds Financing Options – Laci Knowles – D.A. Davidson and Company. Laci Knowles presented financial scenario options for the AURA Board to review. After a lengthy discussion the AURA Board instructed Ms. Phair to provide financial alternatives as well as discuss AURA’s current projects at the February 5, 2020 meeting.

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8. **Old Business**
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None

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9. **New Business**
-

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**SUMMARY OF MINUTES OF REGULAR MEETING**  
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None

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**10. Development Update**

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Maureen Phair, Executive Director, provided the following development update:

On December 6, Terracon Environmental Consultants will conduct a walk through in the Arvada Square area. Then the next step is Terracon will obtain an environmental contractor to dig out the contamination in sections of Arvada Square. The project is planned to proceed in January, 2020.

The Cottages/Micro-housing at Ralston Field is holding its neighborhood meeting on December 5 at 6:30 pm at the Olde Town Library. Ms. Phair encouraged the Board of Commissioners to attend.

Ms. Phair thanked Vice Chair Parker, Treasurer Dolan, Commissioner Cline, and Commissioner Steinhaus for attending the Neighborhood Community Meeting for Affordable Housing. She emphasized that the meeting was the best neighborhood meeting AURA has provided and will use a similar format for future neighborhood meetings.

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**11. Public Comment – Five Minute Limit**

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None

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**12. Comments from Commissioners**

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Commissioner Piz Wilson is excited about alley improvements and identified various AURA project areas for place-making opportunities.

Commissioner Steinhaus wants to attend the Spring ULI Conference, May 12 – 14, 2020. He also asked AURA to support the Arvada Chamber of Commerce and sponsor a table for its events. In addition, he complimented Maureen Phair for her hard work with assigned projects.

Treasurer Dolan apologized for her absence at the November 6, Board Meeting.

Commissioner Cline said he placed both the Spring and Fall ULI conferences on his calendar.

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**13. Committee Reports**

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None

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**14. Staff Reports**

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Maureen Phair, Executive Director, provided an update regarding the Cooperation Agreement with the Arvada Fire Protection District. Ms. Phair said Corey Hoffmann, Legal Counsel, has drafted the agreement and it was sent to the City and Fire District for review. In addition, Ms. Phair plans to provide the agreement to the Board to review and approve at the February 6, 2020 Board meeting.

Ms. Phair noted the flash report is in the Board packet.

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Ms. Phair reported that she attended the Arvada Chamber of Commerce annual luncheon. She stated representatives of AURA, City of Arvada, Arvada Economic Development Association and others were asked "What they were most proud of for 2019?" and "What they look forward to in 2020?" Ms. Phair shared that she was most proud of AURA's 2019 projects that are in the planning stages. She also stated she is looking forward to the implementation of the planned AURA projects in 2020.

Ms. Phair noted the 2020 AURA Board meetings calendar is in Board packet. The Board discussed and approved the proposed dates.

Ms. Phair reminded the Board that the Christmas Party will be held on Wednesday, December 18 at Solana's Club House at 6 p.m.

Corey Hoffmann, Legal Counsel, reported that the opening brief for Arvada for All the People is pending. He stated that there is no change.

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**15. Executive Session**

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Corey Hoffmann, Legal Counsel, stated the need for an Executive Session for the purpose of Instructions to Negotiators, Pursuant to CRS 24-6-402(4) (e) relating to potential projects.

Commissioner Cline moved to go into Executive Session for the reasons stated by Legal Counsel.

The following votes were cast on the Motion:

Voting yes: Jacobsen, Parker, Dolan, Cline, Piz Wilson, and Steinhaus

Absent: Williams

**The Motion was approved**

The AURA Board convened into Executive Session at 6:55 p.m. and reconvened the Regular Meeting at 8:06 p.m.

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**16. Adjournment**

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Chair Jacobsen adjourned the meeting at 8:06 p.m.

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Fred Jacobsen, Chair

ATTEST:

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Maureen Phair, Executive Director

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Carrie Briscoe, Recording Secretary

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**SUMMARY OF MINUTES OF SPECIAL MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, JANUARY 7, 2020  
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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**REGULAR MEETING**

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1. **Call to Order** – Chair Fred Jacobsen called the meeting to order at 2:00 p.m.

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2. **Moment of Reflection and Pledge of Allegiance**

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3. **Roll Call of Commissioners:** Chair Fred Jacobsen, Vice Chair Alan Parker, Treasurer Sue Dolan, Commissioners Tony Cline, Moni Piz Wilson, Tim Steinhaus, Marc Williams

AURA staff present: Maureen Phair, Executive Director; Corey Hoffmann, Legal Counsel; Carrie Briscoe, Project Manager

Also present: Richard Sapkin, Edgemark; Edgemark staff and consultants; and one guest.

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4. **Old Business**

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None

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5. **New Business**

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A. **Tabernacle Church** – Richard Sapkin, Principal, Edgemark

Maureen Phair stated the purpose of the meeting was to hear from the developer and their plans for the church. Furthermore, she explained that the AURA Board would not make any decisions today about participating in the project, but rather, discuss whether the Board is interested in vetting the need for AURA to participate in it.

Chair Jacobsen disclosed that he previously had an agreement with this developer to purchase a property he owned, but the agreement was terminated and a different buyer purchased his property. He stated this previous relationship would not have any bearing on his decisions to potentially participate in this church project.

AURA Board, Staff, and others attending the meeting walked to the Tabernacle Church for a tour.

Following the tour, all meeting attendees reconvened at AURA's office for a presentation by Richard Sapkin with Edgemark. Mr. Sapkin's proposal included the following highlights:

- The church is two buildings – original building constructed in 1915 with the south wing added in 1952.
- Elks Lodge purchased in 1966.
- Tabernacle Church purchased in 1984 and operated until last year.
- The building is two levels with a garden level basement. The entrance of the building requires you to go up or down to access either floor. This creates accessibility as well as operational issues.
- Two development scenarios: Demolish existing building or remodel and adapt the current structure and build addition.
- Developer would like to adapt the current structure and build an addition maintaining the original bell tower and roof lines.
- Preliminary project costs have been estimated at \$4.9 million.
- Project feasibility gap of \$1.5 million plus the cost to underground the utilities along 57<sup>th</sup> Avenue and adjacent alley. This gap can be filled with a \$1.2 million sales tax incentive from restaurant/retail tenants (three tenants) and \$300k in cash for capital improvements.

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- This is a historic property and costs to improve are substantially more than demolishing and building new.
- The community benefits of this project include: maintain the existing building, generation of commercial property tax (previously tax exempt as a church), activate Yukon Street, new jobs, and new sales tax generation.

After the presentation, the following topics were discussed:

- Exterior materials with an emphasis on keeping the brick.
- Consideration of keeping the original 1915 building only and the significance of this property in a national historic district. Citizen in attendance, Nancy Young, was asked for her opinion on the historical significance of this property and what parts of the building should be saved. Her opinion is to keep what we have and how it is today – maintain the history of an era. Furthermore, people visit Olde Town Arvada because of the district's original charm.
- Activation of the adjacent alley. The developer was agreeable to this idea.
- Existing window modifications. The developer suggested there might be a need to modify them, but emphasized that the plans are preliminary and there will be further discussion with other stakeholders like the Arvada Historical Society, City of Arvada, etc.
- Types of tenants. Small business, chef-driven entrepreneurs looking to contribute to the community. Tenant finishes will be significant investments by the owner and tenant. Smaller spaces desired by these tenants for affordability and cost efficiency.
- Entitlements process. Likely an administrative process along with approval from the Design Review Committee.
- Opportunity to activate Yukon Street and bring new businesses to Arvada.
- Target open date: 2021
- Alternatives to this project: It sits on the market or is demolished. The existing building footprint is difficult to adapt and actual square footage is less than marketed.

- B. Commissioner Williams announced that City Council will vote to re-hear the Grandview project (Grandview Station) that was previously denied. This was at the suggestion of Councilmember Bob Fifer. (City Council voted to re-hear the project at its January 27, 2020 meeting. The date for the re-hearing is to be determined.)

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## **6. Executive Session**

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Corey Hoffmann, Legal Counsel, stated the need for an Executive Session for the purpose of Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e) relating to the Tabernacle Church proposed development.

Commissioner Steinhaus moved to go into Executive Session for the reasons stated by Legal Counsel.

The following votes were cast on the Motion:

Voting yes: Dolan, Cline, Jacobsen, Parker, Piz Wilson, Steinhaus and Williams

Absent: None

**The Motion was approved.**

The AURA Board convened into Executive Session at approximately 3:14 p.m. and reconvened the Regular Meeting at 3:49 p.m.



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**SUMMARY OF MINUTES OF SPECIAL MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, JANUARY 7, 2020  
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**7. Adjournment**

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Chair Jacobsen adjourned the meeting at 3:50 p.m.

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Fred Jacobsen, Chair

ATTEST:

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Maureen Phair, Executive Director

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Carrie Briscoe, Recording Secretary

**AURA Flash Report**  
Balances as of December 31, 2019

FOR DISCUSSION PURPOSES ONLY  
UNOFFICIAL & UNAUDITED

**CASH & INVESTMENTS**

<u>Wells Fargo Bank</u>		Account Balance	Hold	Net to AURA
	General - Checking (0193)	332,617	-	332,617
	Ralston Fields - Checking (4061)	3,625,711	-	3,625,711
	Ralston Fields Investments (9353)	355,480	-	355,480
	Olde Town Station - Checking (0895)	739,589	-	739,589
	Village Commons - Checking (0887)	688,863	-	688,863
 <u>First Bank of Arvada</u>			% change from	
1.50%	CD Maturity 10/11/2022 (4548)	328,528	prior period	328,528
 <u>Commerce Bank</u>				
2.32%	General Fund CD Maturity 12/12/19 (9878)* moved to Ralston Fields	1,049,268	0.58%	0
2.55%	Ralston Fields Fund 09/14/20 (9671)	1,045,503	0.21%	1,045,503
2.20%	General Fund CD 04/14/20 (9936)	1,056,411	0.19%	1,056,411
 <u>CSIP</u>				
1.74%	Ralston Fields Fund 03/10/2020 (9003)	1,049,578	0.52%	1,049,578
<b>NET CASH AVAILABLE TO AURA</b>				<b>9,222,280</b>

**REAL ESTATE OWNED**

Date Acq.	Name	Address	Purchase Price	Debt/Discount	Net Value
2013	TOD Parcel	5580 Vance Street	660,000	659,990	10
2015	Ralston Road Café	9543 Ralston Road	800,000	500,000	300,000
2016	Arvada Square	9465 Ralston Road	4,963,065	4,963,064	1
2017	TOD Parcel - Gun Club		10	0	10
2019	TOD Parcel - RTD		10	0	10
<b>NET VALUE OF REAL ESTATE OWNED</b>					<b>300,031</b>

**LONG TERM RECEIVABLES**

<u>Borrower</u>	Current		Net Receivable
	Loan Balance	Credit	
Loftus Development (Ralston Rd Café Demo)	300,000	0	300,000
<b>NET LONG TERM RECEIVABLES</b>			<b>\$300,000</b>

**LONG TERM PAYABLES**

<u>Loan</u>	<u>Loan Start Date / Term Date</u>	Original		Current	
		Loan Balance	Payments	Loan Balance	Loan Balance
Arvada Square	June 1, 2016 / June 1, 2028	5,000,000	250,000	4,750,000	
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	911,878	1,833,122	
<b>NET LONG TERM PAYABLES</b>				<b>\$6,583,122</b>	

**GENERAL FUND SOURCES OF GROSS INCOME As of October 31, 2019**

	2019 Budget	Actual Collected YTD
Ralston Fields	1,500,000	250,000
Olde Town Station	204,000	-
Jefferson Center	145,000	101,719
Northwest Arvada	372,000	347,144
Village Commons	142,655	-
Interest & Misc.	40,000	190,217
<b>TOTAL SOURCES OF INCOME</b>	<b>\$2,403,655</b>	<b>\$889,080</b>

**GENERAL FUND EXPENSES As of December 31, 2019**

	2019 Budget	Expended YTD
Operating Expenses	852,881	563,707
<b>TOTAL EXPENSES</b>	<b>\$852,881</b>	<b>\$563,707</b>