
**SUMMARY OF MINUTES OF REGULAR MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, MAY 3, 2017
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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REGULAR MEETING

1. **Call to Order** – Vice Chair Alan Parker called the meeting to order at 5:30 p.m.
2. **Moment of Reflection and Pledge of Allegiance**
3. **Roll Call of Members:** Chair Fred Jacobsen, Vice Chair Alan Parker, Treasurer Tony Cline, Commissioners Michelle DeLaria, Sue Dolan, Moni Piz Wilson, Marc Williams

Commissioner Williams moved to excuse the absence of Chair Jacobsen.

The following votes were cast on the Motion:

Voting yes: Parker, Cline, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

AURA staff present: Maureen Phair, Executive Director; Mike Polk, Legal Counsel; Clark Walker, Deputy Director; Carrie Briscoe, AURA Coordinator; Peggy Salazar, Administrative Specialist

Also present: Jim Loftus, Loftus Developments; Sally Vecchio, Carmel Partners

- A. Oath of Office for Commissioners Sue Dolan and Tony Cline – Carrie Briscoe, notary public, administered the Oath of Office to Commissioners Sue Dolan and Tony Cline, who were appointed to the AURA Board by City Council on April 3, 2017.
- B. Election of Officers – Vice Chair Parker relinquished the chair to Maureen Phair to conduct the election for Chair. Maureen Phair opened the floor for nominations for Chair. Commissioner Williams nominated Fred Jacobsen. No other nominations were made. Maureen Phair closed the nominations and asked for a vote on the nomination to elect Fred Jacobsen as Chair.

The following votes were cast on the Motion:

Voting yes: Parker, Cline, Dolan, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

Maureen Phair opened the floor for nominations for Vice Chair. Commissioner Williams nominated Alan Parker. No other nominations were made. Maureen Phair closed the nominations and asked for a vote on the nomination to re-elect Alan Parker as Vice Chair.

The following votes were cast on the Motion:

Voting yes: Cline, Dolan, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

Ms. Phair relinquished the chair to the Vice Chair. Vice Chair Parker opened the floor for nominations for Treasurer. Commissioner Williams nominated Tony Cline. No other nominations were made. Vice Chair Parker closed the nominations and asked for a vote on the nomination to re-elect Tony Cline as Treasurer.

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The following votes were cast on the Motion:

Voting yes: Parker, Dolan, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

- C. Oath of Office for Elected Officers – Carrie Briscoe, notary public, administered the Oath of Office to the elected officers, Vice Chair Jacobsen Alan Parker and Treasurer Tony Cline.

4. Approval of Minutes

The Summary of Minutes of the AURA Board meeting on April 5, 2017, stands approved as submitted.

5. Public Comment on Issues Not Scheduled for Public Hearing – Three Minute Limit

Ascenzo DiGiacomo – He asked the what the difference is between the public comment in the beginning of the meeting and the one at the end of the meeting. Additionally, he attended the Trammell Crow neighborhood meeting on April 27, 2017. He would like to see more initiative towards affordable housing. He asked the question of how we can get affordable housing mandatory in some capacity in new housing projects.

Maureen Phair announced that she will be attending an affordable housing seminar in the following week. She has also invited the AURA Board to attend.

6. Public Hearing

None.

7. Study Session

None.

8. Old Business

- A. Ralston Creek North – Jim Loftus explained the need to bring on a partner to develop the second phase of this development. Fifteen companies were involved in the RFP process; five of them submitted offers. Carmel Partners was selected. He also provided an update on phase one of the project. They expect to start delivering core and shell to tenants between September 1 and October 1, 2017.

Sally Vecchio introduced herself and Carmel Partners. She presented several versions of their projects showing typical building forms, materials, amenities, and interiors. The site plan is a grid pattern layout typical of a suburban development pattern. The buildings will be built to the sidewalk with parking situated behind the buildings. Ralston Creek will be a focus of the development. There are two large green areas allowing connectivity to the creek. The buildings will be three-story walk-up. Commissioner DeLaria asked about the relationship of the “alley” adjacent to the creek that will be used to access the tuck-under garages. Ms. Vecchio said that it will depend on a civil engineer’s recommendations. Commissioner Williams asked whether this project could have attainable (affordable) housing. Ms. Vecchio does not feel there is a need for affordable housing in Arvada according to the market studies she has seen. Commissioner Williams asked whether these units could be converted to condominiums in the future. It was explained that condominiums are not typically part of their company’s portfolio.

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Commissioner DeLaria asked about the federal tax credits available for affordable housing. Carmel Partners typically pays a fee or cash in lieu of providing affordable housing. Commissioner DeLaria asked whether Carmel Partners would build their projects differently if they knew it would be converted to a condominium building in the future. Carmel Partners typically holds developments for five years. Vice Chair Parker asked how the clubhouse and pool will relate to adjacent properties. The site plan presented does not represent a final layout of buildings and amenities, but more simply, a representation of the number of buildings.

- B. Ralston Creek North – Third Amendment to the Disposition and Development Agreement (DDA) Maureen Phair summarized the third amendment to the DDA. The amendment is a request to move the closing date of the property from May 31, 2017 to June 30, 2017. Additionally, the amendment will allow the developer to close on the property without construction financing. The development is already under construction with no plan to stop. There will be a fourth amendment to the DDA to accommodate the partnership with Carmel Partners. Treasurer Cline confirmed the financial impacts of this amendment.

Commissioner DeLaria moved for the Arvada Urban Renewal Authority Board of Commissioners to approve the third amendment to the Ralston Creek North Disposition and Development Agreement (DDA).

The following votes were cast on the Motion:

Voting yes: Parker, Cline, Dolan, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

- C. AURA Education, Research, and Exploration

Maureen Phair reminded the AURA Board of the joint dinner with City Council on April 20, 2017 where it was discussed researching new urban renewal areas. She went through the proposed timeline for the process and the stakeholders within the community that will be consulted. Commissioner Williams reiterated that there should be a focus on areas with high crime rates, low sales tax, and other data to determine key areas of the City. Commissioner Dolan asked whether other cities could be partners in this process. Ms. Phair noted the Home Ridge Site and AURA's partnership with City of Wheat Ridge. She will add other cities as stakeholders in the process. Vice Chair Parker suggested that we start thinking about our current projects and wrapping them up properly before stepping into future projects/development sites as it relates to current urban renewal law. The AURA Board approved for AURA Staff to move forward with the process.

9. New Business

None.

10. Development Update

Walmart – They are on track to open by late summer. Additionally, Walmart will be donating \$2,000 towards Arvada's Day of Service on September 16, 2017.

Gateway at Arvada Ridge – The developer is finishing up their FDP and hoping to break ground the beginning of June 2017.

RTD G-Line – RTD was given approval by the FRA to begin train testing on the G-Line.

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Solana – Construction is moving along on schedule. The first units and clubhouse will be open in June 2017.

9-Acre Site – The flyover presentation of the building was shown. The site plan and several renderings were also shown. Comments from the April 27, 2017 neighborhood meeting were shared along with emails in support of the project. The next steps include resubmitting the PDP and re-platting the three parcels that make up the proposed development site. Commissioner Dolan commented about the neighborhood meeting stating that she felt the overall discussion was positive. She also noted that traffic was brought up at the meeting. Treasurer Cline brought up feedback from the neighborhood meeting where there were conflicting ideas about the building - affordable or high quality. Overall, he felt the meeting was positive. Commissioner DeLaria asked how many units were proposed and how many units per acre. Maureen Phair estimated 265 units on 3-4 acres. Commissioner DeLaria also noted parking ratio trends in surrounding areas like Denver who is pushing 0.9 parking spaces per unit. Vice Chair Parker remembered from the neighborhood meeting parking ratios for this project to be 1.3 parking spaces per unit.

Hilton Garden Inn – Their grand opening celebration was on April 26, 2017.

11. Public Comment – Five Minute Limit

Cindy Kreutzer asked about the business deal associated with the price of the land purchase. Maureen Phair explained the nine acres will be sold for \$30. The developer will also receive a rebate in sales tax. There is extensive public improvements are estimated at \$13,000,000 associated with streetscape, the public park, and other site and infrastructure improvements. Ms. Kreutzer also asked why parking is \$50,000 per space. It was explained that structure parking is extremely expensive. Ms. Kreutzer also commented about the land subsidy in addition to the sales tax rebate.

Renee Nelson asked if a metropolitan district could be established like the Shadow Mountain Metro District at Candelas. Ms. Phair said no.

Dave Palm asked whether there was an appraisal performed for the project (9-acre Site). The appraisal was done three years ago. The DDA was executed three years ago based on the appraisal at the time. Mr. Palm stated that the public is entitled to see an appraisal that is current.

Ascenzo DiGiacomo also commented on an updated appraisal (9-acre Site). The DDA was executed in 2015 according to the appraisal at the time. Mr. DiGiacomo asked whether there are any legal processes requiring a new appraisal. Mike Polk, AURA Legal Counsel, explained that under urban renewal law, the authority can transfer property at fair value.

Dave Palm stated that the RTD IGA states that property will be transferred at fair market value. It was explained that this is different deal. The property value is not speculated. The agreement is based on the conditions at the time it is made.

Ascenzo DiGiacomo asked if there can be any changes to the Trammell Crow DDA. Maureen Phair stated that there can be amendments. Mr. DiGiacomo asked about the sales tax rebate timeline. The timeline on the sales tax rebate is valid through 2034. Ms. Phair further stated future sales tax will be rebated. The project will create the revenue in the sales tax rebate.

Vice Chair Parker reminded the public of the five minute time limit.

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Dave Palm asked about the south side of the project and whether there were conditions for that portion to be developed. Ms. Phair said there were no conditions.

Ascenzo DiGiacomo commented on the transit oriented development framework and the density associated with it. He would like to see various densities that would pencil out financially for the public's consideration. Ms. Phair says the data is there and that AURA would be happy to share. Mr. DiGiacomo asked about the data associated with past projects. He also expressed his frustration with the lack of time available for public comment and the information available on the AURA website. He was invited to meet with AURA Staff another time.

12. Comments from Commissioners

Commissioner DeLaria welcomed Sue Dolan to the AURA Board. She also commented on the hotel project.

Treasurer Cline has been on the AURA Board for ten years with the plan of another five years. He would like to hear from the public more regularly.

Commissioner Williams commented on the meeting structure. There are two opportunities to make a public comment. It is not intended to be a question and answer session or a debate. He spoke to the success of urban renewal projects within the City. Finally, he apologized for not acknowledging the AURA Board at the State of the City in April.

Commissioner DeLaria added that urban renewal projects generate one-third of the city sales tax revenue.

Vice Chair Parker noted that Trammell Crow was not the only developer who was given the opportunity to participate in the project (9-acre Site).

13. Committee Reports

Vice Chair Parker updated on the happenings at the Arvada Economic Development Association.

14. Staff Reports

Maureen Phair congratulated Commissioner Cline on his re-appointment as Treasurer and welcomed Commissioner Dolan to the Board. Page Bolin will be recognized at the May 15, 2017 City Council meeting and invited the AURA Board to attend.

Carrie Briscoe provided a brief financial report.

Peggy Salazar provided an update on the AURA website.

Maureen Phair noted that the Mayor was at the State of City in April. The Mayor was also part of the North Metro Chamber Mayor's Panel. Clark Walker also attended and showcased AURA projects. Ms. Phair will be speaking at a finance council meeting later in the month. The annual financial audit is nearly complete with a presentation coming next month.

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15. Executive Session

Commissioner Williams moved to convene into Executive Session to discuss land sales and negotiations and to review the Summary of Minutes of the Executive Sessions of February 1, 2017 and April 5, 2017.

Mike Polk said that the topics for discussion are provided for in CRS 24-6-402(4)(b)(e)

The following votes were cast on the Motion:

Voting yes: Parker, Cline, Dolan, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

The AURA Board convened into the Executive Session at 7:41 p.m. and reconvened into the Regular Meeting at 8:03 p.m.

Regular Meeting

Commissioner Williams moved that the Arvada Urban Renewal Authority Board of Commissioners approve the Summary of Minutes for the Executive Sessions of February 1, 2017 and April 5, 2017.

The following votes were cast on the Motion:

Voting yes: Parker, Cline, Bolin, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

Commissioner Williams moved that the Arvada Urban Renewal Authority Board of Commissioners authorize AURA Staff to proceed with amount discussed in Executive Session.

The following votes were cast on the Motion:

Voting yes: Parker, Dolan, DeLaria, Piz Wilson, Williams

Voting no: Cline

Absent: Jacobsen

The Motion was approved.

Commissioner Williams moved that the Arvada Urban Renewal Authority Board of Commissioners authorize AURA Staff and Legal Counsel to proceed with legal matters discussed in Executive Session.

The following votes were cast on the Motion:

Voting yes: Parker, Dolan, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

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16. Adjournment

Commissioner Williams moved to adjourn the Arvada Urban Renewal Authority Board of Commissioners meeting.

The following votes were cast on the Motion:

Voting yes: Parker, Dolan, DeLaria, Piz Wilson, Williams

Absent: Jacobsen

The Motion was approved.

The meeting was adjourned by Vice Chair Alan Parker at 8:05 p.m.



Alan Parker, Vice Chair

ATTEST:



Maureen Phair, Executive Director



Carrie Briscoe, Recording Secretary

