



PUBLIC NOTICE OF REGULAR MEETING

The Arvada Urban Renewal Authority (AURA) Board of Commissioners will hold a hybrid in-person and virtual conference meeting of its regular board meeting at **3:00 p.m.** on **Wednesday, August 5, 2020**. The AURA board and staff will meet at the Arvada City Hall - Anne Campbell Room - at 8101 Ralston Road, Arvada, Colorado 80002.

In order to comply with local guidance and social distancing recommendations due to COVID-19, the public can register and participate virtually via Zoom conferencing using the following information:

Register in advance for this webinar:

https://zoom.us/webinar/register/WN_Qn7Tq6lvQpuVbX7c0CgG3A

After registering, you will receive a confirmation email containing information about joining the webinar.

If you need assistance with the virtual conference process or have questions or comments for the AURA Board regarding the agenda items, please contact info@arvadaurbanrenewal.org prior to noon on August 5, 2020. A recording of the meeting will be posted on AURA's website following the video conference call.

Agenda information is attached.

Carrie Briscoe

Carrie Briscoe
AURA Project Manager/Recording Secretary

POSTED: July 31, 2020



REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS
Virtual Meeting via Zoom for the Public
AURA Board and Staff – 8101 Ralston Rd, Arvada, CO (Anne Campbell Room)
3:00 p.m., Wednesday, August 5, 2020

AGENDA
(Updated 8/3/2020)

REGULAR MEETING – 3:00 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
5. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit
6. Public Hearing – None
7. Study Session
 - A. Community Outreach and Research Discussion - Bill Ray, WR Communications
8. Old Business
 - A. Tabernacle Church – Mike Fogarty, Founder and CEO, Choice Market
 - B. Garrison Street Paseo – City of Arvada Staff: John Firouzi, Mobility and Planning Innovations Engineer; Emily Sexton, Parks and Urban Design Manager; Adam Lind, Transportation Planner
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
 - A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e) related to Affordable Housing DDA
16. Adjournment

**SUMMARY OF MINUTES OF REGULAR MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, JULY 01, 2020
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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REGULAR MEETING

1. Call to Order – Chair Alan Parker called the meeting to order at 3:00 p.m.

2. Moment of Reflection and Pledge of Allegiance

3. Roll Call of Commissioners: Chair Alan Parker, Vice Chair Sue Dolan, Treasurer Tony Cline, Commissioners Paul Bunyard, Tony Cline, Tim Steinhaus, Marc Williams

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

Also present: Chris Sutterfield, Associate Principal, Studio Insite, Andre Baros, Architect, Shears, Adkins & Rockmore, Jim Loftus and James Drever with Loftus Development, and one guest.

4. Approval of the Summary of Minutes

The Summary of Minutes of the AURA Board meeting on June 03, 2020 stand approved.

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

None

6. Public Hearing

None

7. Study Session

A. Garrison Street Path – Chris Sutterfield, Associate Principal, Studio Insite

Chris Sutterfield provided a presentation on renderings to enhance the Garrison Street Paseo. Maureen Phair, AURA Executive Director, expanded on the scenarios presented by Mr. Sutterfield and the possible use of Swadley Ditch storm water. After a lengthy discussion the Board of Commissioners directed Ms. Phair to continue to pursue the project that includes the vision, purpose and goal of the project.

8. Old Business

A. Arvada Square Site Plan – Andre Baros, Architect, Shears, Adkins & Rockmore (SA+R)
Ms. Phair stated that at the February Board meeting the Board reviewed the development timeline and discussed the site constraints along with the required parking ratios. The Board asked for an active place making plaza that attracts people to Ralston Central Park from the new pedestrian paseo, vibrant restaurants, something special and unique with the neighborhood. Ms. Phair reported that at the March Board meeting, the Loftus team provided a concept for Ralston Creek and it was approved by the Board. Moving forward the Loftus team will present the site plan for the Board to review.

Andre Baros, Architect, SA+R, provided a presentation on Phase 4 of Ralston Creek Development. The preliminary renderings displayed apartments, townhomes, and retail in a pedestrian oriented environment focused on connections to the creek and park.

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After lengthy discussion Fred Jacobsen, Commissioner moved to approve the Arvada Square Site Plan. The following votes were cast on the Motion:

Voting yes: Bunyard, Cline, Dolan, Jacobsen, Parker, Steinhaus and Williams

The Motion was approved

- B. Third Amendment to the First Amended and Restated Disposition and Development Agreement between Arvada Urban Renewal Authority and TC Denver Development, Inc.

Maureen Phair, Executive Director, provided a brief overview of the Third Amendment to the First Amended and Restated Disposition and Development Agreement between Arvada Urban Renewal Authority and TC Denver Development, Inc.

Treasurer Cline moved to approve the Third Amendment to the First Amended and Restated Disposition and Development Agreement between Arvada Urban Renewal Authority and TC Denver Development, Inc.

The following votes were cast on the Motion:

Voting yes: Bunyard, Cline, Dolan, Jacobsen, Parker, Steinhaus and Williams

The Motion was approved.

9. New Business

None

10. Development Update

Maureen Phair, Executive Director, provided a development update:

Olde Town Residences – TC Denver Development, Inc. had a neighborhood meeting last Thursday and offered it electronically. The public was given the opportunity to send in comments. The next step is the pre-application meeting with City staff on July 7th; then public hearings will be held with the Planning Commission and City Council.

South Side – A virtual Planning Commission meeting will be held on July 21st, and City Council meeting to be scheduled soon after.

Gas Station – Xcel Energy plans to remove the transformer and disconnects within a few months. Anticipate the completion of the demolition by the end of summer.

11. Public Comment – Five Minute Limit

None

12. Comments from Commissioners

Commissioner Jacobsen reported that he attended the TC Denver Development, Inc. neighborhood meeting and said it was far superior than previous meetings. Two suggestions: 1) clearly exhibit the assigned City Planner and 2) have a table for AURA representation.

Commissioner Jacobsen also suggested providing a survey to citizens regarding AURA projects. The survey will ensure that AURA is on the right path with the citizen needs. He suggested that Ms. Phair ask Bill Ray, WR Communications, if a polling survey is a good idea.

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Commissioner Williams agreed that Ms. Phair should convey to the City to have the assigned Planner or a representative to be clearly identified in future community meetings along with AURA having a table at the meetings. He also emphasized that it would be important to receive citizen input and guidance from Bill Ray, WR Communications about the most effective way to proceed with a survey.

Vice Chair Dolan stated that she is struggling with the Garrison Street Paseo destination; however liked the idea of linking it to the Ralston trail that is value added.

Commissioner Bunyard reported that the City has good data and would be helpful to have community and macro data with site-specific.

Commissioner Jacobsen expanded on the value to implement a survey to gather citizen data for specific projects.

Chair Parker stated that Commissioner Jacobsen had some good points about the need for a citizen polling survey for AURA projects. He also reported that based on previous experience AURA tends to receive information from a small portion of people therefore it would be helpful to have a more collective data for back-up.

Chair Parker assigned or suggested participation to the following:

- Vice Chair Dolan and Treasurer Cline, Finance/Audit Committee
- Commissioner Jacobsen and Commissioner Steinhaus, Annual Review Committee
- Commissioner Steinhaus, *Olde Town Arvada Business Improvement District* (BID) Board
- Commissioner Bunyard, *Arvada Economic Development Association* Board

13. Committee Reports

None

14. Staff Reports

Maureen Phair, Executive Director, provided an update:

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

Ms. Phair noted the one copy of the Third Amendment to the First Amended and Restated Disposition and Development Agreement between Arvada Urban Renewal Authority and TC Denver Development, Inc. to reduce the use of paper.

Ms. Phair reported that Metropolitan Atlanta Rapid Transit Authority (MARTA) contacted the AURA staff in the interest of peer collaboration surrounding transit-oriented development in suburban areas. They had heard that the Olde Town Arvada area was a successful example of TOD and was interviewed to learn best practices. Ms. Phair stated that it's exciting to hear that the development around the G-Line in Olde Town has garnered national attention.

Corey Hoffman - None

15. Executive Session

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None

16. Adjournment

Chair Parker adjourned the meeting at 5:03 p.m.

Alan Parker, Chair

ATTEST:

Maureen Phair, Executive Director

Carrie Briscoe, Recording Secretary

AURA Flash Report

Balances as of June 30, 2020

FOR DISCUSSION PURPOSES ONLY

UNOFFICIAL & UNAUDITED

CASH & INVESTMENTS

	<u>Account Balance</u>	<u>Hold</u>	<u>Net to AURA</u>
Wells Fargo Bank			
General - Checking (0193)	381,191	-	381,191
Ralston Fields - Checking (4061)	2,406,579	1,900,000	506,579
Ralston Fields Investments (9353)	358,160	-	358,160
Olde Town Station - Checking (0895)	1,295,212	685,000	610,212
Village Commons - Checking (0887)	1,097,813	-	1,097,813
First Bank of Arvada		<u>% change from prior period</u>	
1.50% CD Maturity 10/11/2022 (4548)	330,981	0.37%	330,981
Commerce Bank			
2.55% Ralston Fields Fund 09/14/20 (9671)	1,054,316	0.21%	1,054,316
CSIP			
1.74% Ralston Fields Fund 03/10/2020 (9003)	1,051,218	0.00%	1,051,218
	NET CASH AVAILABLE TO AURA		5,390,470

REAL ESTATE OWNED

<u>Date Acq.</u>	<u>Name</u>	<u>Address</u>	<u>Purchase Price</u>	<u>Debt/Discount</u>	<u>Net Value</u>
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
2020	Gas Station	9205 W 58th Ave	3,000,000	2,999,990	10
			NET VALUE OF REAL ESTATE OWNED		300,041

LONG TERM RECEIVABLES

<u>Borrower</u>	<u>Current Loan Balance</u>	<u>Credit</u>	<u>Net Receivable</u>
Loftus Development (Ralston Rd Café Demo)	300,000	0	300,000
City of Arvada (Emergency Business Relief Fund)	1,000,000	0	1,000,000
	NET LONG TERM RECEIVABLES		\$1,300,000

LONG TERM PAYABLES

<u>Loan</u>	<u>Loan Start Date / Term Date</u>	<u>Original Loan Balance</u>	<u>Payments</u>	<u>Current Loan Balance</u>
Arvada Square	June 1, 2016 / June 1, 2028	5,000,000	707,110	4,292,890
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	982,289	1,762,711
City of Arvada (Ralston Rd Streetscape)		3,500,000	0	3,500,000
			NET LONG TERM PAYABLES	\$9,555,601

GENERAL FUND SOURCES OF GROSS INCOME As of June 30, 2020

	<u>2020 Budget</u>	<u>Actual Collected YTD</u>
Ralston Fields	1,385,000	-
Olde Town Station	305,000	-
Jefferson Center	155,000	155,000
Northwest Arvada	413,000	180,056
Village Commons	184,564	-
Interest & Misc.	40,000	9,085
TOTAL SOURCES OF INCOME	\$2,482,564	\$344,141

GENERAL FUND EXPENSES As of April 30, 2020

	<u>2020 Budget</u>	<u>Expended YTD</u>
Operating Expenses	574,060	226,248
TOTAL EXPENSES	\$574,060	\$226,248