
**SUMMARY OF MINUTES OF REGULAR MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, NOVEMBER 2, 2016
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

Page 1

REGULAR MEETING

1. **Call to Order** – Chair Fred Jacobsen 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 Page Bolin, Michelle DeLaria, Moni Piz Wilson, Marc Williams

Commissioner Williams moved to excuse Commissioner Bolin.

The following votes were cast on the Motion:

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

Voting no: Cline

Absent: Bolin

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: Lisa Yagi, Assistant Director of Finance - City of Arvada

4. Approval of Minutes

The Summary of Minutes of the AURA Board meeting on October 5, 2016, stands approved as submitted.

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

None.

6. Public Hearing

- | | |
|------------------------|---|
| A. Resolution AR-16-04 | A Resolution Approving the Arvada Urban Renewal Authority Budget for Fiscal Year 2017 |
| B. Resolution AR-16-05 | A Resolution Appropriating the Arvada Urban Renewal Authority Budget for Fiscal Year 2017 |

Chair Jacobsen opened public hearing for public comment. No public comment. Chair Jacobsen closed public hearing.

Maureen Phair stated that the public hearing notice was posted in the Wheat Ridge Transcript on ~~October 26, 2016~~. She also stated that Arvada City Council reviewed the proposed AURA 2017 budget in their October 17, 2016 meeting. She introduced Lisa Yagi for questions.

→ October 20, 2016 cb

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Page 2

Commissioner DeLaria moved to approve Resolution AR-16-04, a resolution approving the Arvada Urban Renewal authority budget for fiscal year 2017.

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

The Motion was approved.

Commissioner DeLaria moved to approve Resolution AR-16-05, a resolution appropriating the Arvada Urban Renewal Authority budget for fiscal year 2017.

Mike Polk clarified that the Arvada City Council only approved AURA's budget in content and that this budget is separate from the City's. This budget will also be appropriated separately from City funds.

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

The Motion was approved.

7. Study Session

None.

8. Old Business

None.

9. New Business

- A. Resolution AR-16-06 A Resolution Approving a Fifth Amendment to an Employment Agreement by and between the Arvada Urban Renewal Authority and Maureen C. Phair as Secretary and Executive Director

Commissioner DeLaria moved to approve Resolution AR-16-06, a resolution approving a fifth amendment to an employment agreement by and between the Arvada Urban Renewal Authority and Maureen C. Phair as Secretary and Executive Director.

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

The Motion was approved.

10. Development Update

RTD G-Line - Maureen Phair provided an update on the opening of the RTD G-Line. There is no word from RTD concerning the delay. However, the FRA has given RTD a 90-day extension on the A-Line. Commissioner Williams added that RTD will know by Friday, November 4, 2016 whether or not they can resume testing on the G-Line.

Walmart – The building shell and roof are complete.

Ralston Creek North – Phase 1: Maureen Phair announced that the Big O, Gloria's, and Triangle Liquor buildings have been demolished. The developer is still working on leasing. Phase 2: The

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Page 3

developer needs a partner that would help bolster the development's ability to get financing. The commercial finance market has been tightening, edging out smaller developers. She also explained that the AURA Board will have to approve the partnership and amendment to the DDA.

Solana – Construction is moving right along with the clubhouse taking shape. The linear park to the north of the site is nearing completion. Additionally, the Solana development in Boulder sold recently for \$136,000,000 or \$426,000 per unit. This is the second highest multi-family sale in Boulder.

9-acre Site – AURA Staff met with Trammell Crow and the architect on November 1, 2016. They are hoping to get their PDP submittal into the City by the end of the month. They are currently focusing on the building façade renderings. Entitlements will take nine months to one year. Their financing is strong since they are part of CBRE.

Hilton Garden Inn – The stone façade has been installed. They have dry-walled three floors. Construction should be complete by January 2017. The FF&E contractor will take over for an opening in March 2017.

Arvada Ridge Phase 3: The developer is hoping to break ground Spring 2017. Commissioner DeLaria asked if they will experience similar financing challenges as the Ralston Creek Phase 2 multi-family. Maureen Phair has not heard of any problems, but that they are partnered with Embry.

11. Public Comment – Five Minute Limit

None.

12. Comments from Commissioners

Treasurer Cline asked about the opening of the Olde Town Arvada parking garage and whether the opening of the garage would be tied to the opening of the G-Line. Commissioner Williams and Maureen Phair said they are not tied together and that the garage should be open by the end of November 2016. Mike Polk added that the City is working with RTD on a parking monitoring system.

Commissioner DeLaria commented on the progress at the Ralston Creek North development. She also asked about what was happening with the Roadie's shop in Olde Town. It will be a new Coors Credit Union branch.

Commissioner Piz Wilson commented that the RTD G-Line landscaping upgrades near her business have inspired her to re-do the landscaping at her business.

Commissioner Williams spoke with Bill Mosier of Trammell Crow recently. Trammell Crow seems to have a very positive outlook on the 9-acre development site. Additionally, the Marketplace at 52nd and Wadsworth Boulevard has started remodeling the buildings and site.

Vice Chair Parker commented that the business outlook in Arvada is very positive with projected growth.

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13. Committee Reports

None.

14. Staff Reports

Maureen Phair directed Board to the Flash Report in the packet.

Peggy Salazar provided an update on the AURA website providing statistics from Google Analytics and noting recent changes. It was recommended that the statistics be provided in the board packet for further review.

Maureen Phair reported on her attendance at the ULI Fall Conference in Dallas. Additionally, ULI Colorado will have a tour of Olde Town Arvada on November 9, 2016, where AURA projects will be highlighted.

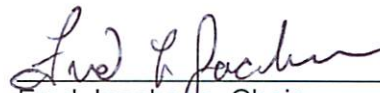
The AURA Board and Staff Christmas party will be Wednesday, December 21, 2016.

15. Executive Session

None.

16. Adjournment

The meeting was adjourned by Chair Jacobsen at 5:41 p.m.



Fred Jacobsen, Chair

ATTEST:



Maureen Phair, Executive Director



Carrie Briscoe, Recording Secretary

