
**SUMMARY OF MINUTES OF REGULAR MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, DECEMBER 6, 2017
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 Michelle DeLaria, Moni Piz Wilson, Sue Dolan, Marc Williams

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: Loretta Daniel, City of Arvada; One guest.

4. Approval of Minutes

The Summary of Minutes of the AURA Board meeting on November 1, 2017, stands approved as submitted.

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

None.

6. Public Hearing

None.

7. Study Session

- A. Olde Town Retail and Vibrancy Study – Loretta Daniel, Senior Long Range Planner and Carrie Briscoe, AURA Coordinator

Presentation provided by Ms. Daniel and Ms. Briscoe.

Chair Jacobsen asked if the AURA “9 acre site” will be part of Olde Town. Maureen Phair explained the physical barriers like the hill on Vance Street and the chain link fence along the railroad tracks. Instead, the AURA site will contribute to Olde Town and compliment it.

There was discussion about the Olde Town RTD Hub and signage directing visitors to the Hub.

Treasurer Cline questioned AURA’s role in this project. Ms. Phair acknowledged his concerns and noted that AURA has an urban renewal district within areas of Olde Town.

Commissioner DeLaria added that there is a need to extend Olde Town into the surrounding neighborhoods with wider sidewalks and lighting to encourage walking and safer access to Olde Town.

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Page 2

8. Old Business

None.

9. New Business

None.

10. Development Update

Ralston Creek Streetscape – Construction is nearly complete. Staff performed a walk-through of the project that revealed several deficiencies including the wrong color of concrete at the corners, bark instead of rock, the wrong color of crusher fine, and the wrong edging. The subcontractors will be correcting the issues over the next few weeks except for the concrete which will be replaced in the spring.

Commissioner DeLaria had reported a pedestrian crossing issue on Independence Street at the Walmart entrance. Ms. Phair followed up with the City. The City confirmed that the current crossing is sufficient and that pedestrians need to walk to the light and cross there. Commissioner DeLaria disagrees, and she had the same conversation with City Staff.

IRG (Walmart Lot) – They have signed a Letter of Intent with a firm that will tenant the building with a dentist and an urgent care. There will also be room for retail and restaurants. There was a discussion about the prevalence of urgent care and emergency rooms in Arvada.

The Shops at Ralston Creek – Arvada Liquor is opening December 11, 2017. Many tenants are building out their spaces. There are five remaining spaces available for lease. Streets are open. Landscaping is wrapping up.

Ralston Creek Phase II – Multi-Family – The Ralston Road Café will be demolished as soon as Xcel Energy does the gas and electric disconnects. The abatement is complete at Arvada Square except for the liquor store. AURA Staff is working to block off the back side of the Arvada Square to prevent dumping and access. Loftus has narrowed it down to two potential multi-family developers and hoping to have a signed letter of intent with one in the next few weeks.

Gateway at Arvada Ridge – Construction continues on the 298, 4-story apartments. The first of four buildings should be open the first quarter of 2019. The project is estimated to be complete by summer of 2019.

Solana – Nine of the eighteen buildings are complete. The remainder should be open by February 2018. Leasing is going well for all product types.

Trammell Crow – Planning Commission hearing on December 19, 2017. City Council hearing will be January 22, 2018. Ms. Phair encouraged all AURA Board Commissioners to attend.

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Page 3

11. Public Comment – Five Minute Limit

None.

12. Comments from Commissioners

Commissioner Williams reported that Danny Chayer, co-owner of the Silver Vines Winery, has passed away. He expressed his condolences to the family. He also reported that the PUC hearing for the RTD G Line will be December 22, 2017 to reconsider their current decision on the approval of the G Line.

Commissioner Piz Wilson asked about the Arvada Flour Mill building and whether it is open to the public. Nancy Young was called on to answer questions concerning the availability and hours of the museum. Commission Piz Wilson also asked about the building at the corner of Yukon Street and Grandview Avenue, formerly the hot dog place. Ms. Phair stated that it will be the office of a structural engineer.

Commissioner Williams also reported the success of Lagniappe. He said it was the largest crowd he has seen yet. Ms. Phair also noted that AURA is an annual sponsor of the event.

Commissioner DeLaria asked Carrie Briscoe about partnering up with other people in the community concerning the Olde Town Arvada Retail and Vibrancy Study. She suggested reaching out to Solana to survey its residents concerning ideas for the study. Ms. Briscoe will reach out to them.

13. Committee Reports

None.

14. Staff Reports

Carrie Briscoe provided an update on the monthly flash report.

Maureen Phair showed the video of the Olde Town Exchange. There will be a few more videos produced highlighting urban renewal projects and new businesses in the urban renewal areas.

Ms. Phair reported that she will attend the ULI TAP panel for two days – December 7 and 8, 2017. She was asked to participate because of her efforts to revitalize Ralston Creek.

Peggy Salazar provided an update on the AURA website. Commissioner Dolan asked if there had been an increase in traffic to the AURA website since the launch of the AURA Facebook page. Ms. Salazar has not noticed any increase.

Ms. Phair also noted the AURA Christmas Party invitation in the board packet.

15. Executive Session

Commissioner DeLaria moved to convene into Executive Session to discuss land sales and negotiations and to review the Summary of Minutes of the Executive Session of November 1, 2017.

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

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Page 4

The following votes were cast on the Motion:

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

Absent: None.

The Motion was approved.

The AURA Board convened into the Executive Session at 6:51 p.m. and reconvened into the Regular Meeting at 7:42 p.m.

Regular Meeting

Commissioner DeLaria moved that the Arvada Urban Renewal Authority Board of Commissioners approve the Summary of Minutes for the Executive Session of November 1, 2017.

The following votes were cast on the Motion:

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

Absent: None

Abstained: Williams

The Motion was approved.

16. Adjournment

The meeting was adjourned by Chair Jacobsen at 7:43 p.m.

Fred Jacobsen, Chair

ATTEST:

Maureen Phair, Executive Director

Carrie Briscoe, Recording Secretary

AURA Flash Report

Balances as of November 30, 2017

FOR DISCUSSION PURPOSES ONLY

UNOFFICIAL & UNAUDITED

CASH & INVESTMENTS

		Account Balance	Change from previous month	Net to AURA
<u>Wells Fargo Bank</u>				
	General - Checking (0193)	134,334	54.04%	134,333
	Ralston Fields - Checking (4061)	701,626	-17.48%	701,626
	Ralston Fields Investments (9353)	343,346	0.08%	343,346
<u>First Bank of Arvada</u>				
1.50%	CD Maturity 10/11/2022 (9977)	317,742	0.00%	317,742
<u>Vectra Bank Colorado</u>				
0.90%	General Fund 04/08/19 (6319)	1,030,399	0.15%	1,030,399
0.65%	General Fund 09/03/18 (6202)	1,014,186	0.06%	1,014,186
0.65%	Ralston Fields Fund 09/03/18 (6210)	1,014,186	0.06%	1,014,186
0.65%	Ralston Fields Fund 09/03/18 (6228)	1,014,186	0.06%	1,014,186
NET CASH AVAILABLE TO AURA				5,570,004

REAL ESTATE OWNED

Date Acq.	Name	Address	Purchase Price	Debt/Discount	Net Value
2013	TOD Parcel	5580 Vance Street	660,000	659,990	10
2004	Water Tower	Lot K	0	0	0
2015	Ralston Road Café	9543 Ralston Road	800,000	500,000	300,000
2016	Arvada Square	9465 Ralston Road	4,963,065	3,865,808	1,097,257
2017	TOD Parcel - Gun Club		10	0	10
NET VALUE OF REAL ESTATE OWNED					1,397,277

LONG TERM RECEIVABLES

<u>Borrower</u>	Current Loan Balance	Credit	Net Receivable
None			0
NET LONG TERM RECEIVABLES			\$0

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GENERAL FUND SOURCES OF GROSS INCOME As of November 30, 2017

	2017 Budget	Actual Collected YTD
Ralston Fields	0	1,365,000
Olde Town Station	40,000	-
Jefferson Center	169,000	55,256
Northwest Arvada	217,000	217,000
Village Commons	100,000	-
Tenant Rents (Independence Center & Arvada Square)	90,000	195,204
Loan Receipts (Udi's)	70,740	-
Interest & Misc. *\$15778 reimbursement of site expenses at Ralston Creek North	16,250	63,192
Safeway Sale Proceeds	2,000,000	2,000,000
TOTAL SOURCES OF INCOME	\$2,702,990	\$3,895,652

GENERAL FUND EXPENSES As of October 31, 2017

	2017 Budget	Expended YTD
Operating Expenses	1,063,461	618,423
TOTAL EXPENSES	\$1,063,461	\$618,423



**REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS
5601 Olde Wadsworth Boulevard, Ste. 210, Arvada, Colorado
5:30 p.m., Wednesday, January 3, 2018**

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
5. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit
6. Public Hearing – None
7. Study Session – Economic and Fiscal Benefit Report Draft
8. Old Business – None
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 – None
16. Adjournment