



## **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, **May 1, 2019** 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: April 26, 2019



**ARVADA URBAN RENEWAL AUTHORITY  
AURA BOARD WORKSHOP  
5601 Olde Wadsworth Boulevard, Ste. 210, Arvada, Colorado  
5:00 p.m., Wednesday, May 1, 2019**

**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, May 1, 2019**

**AGENDA**

**REGULAR MEETING – 5:30 P.M.**

1. Call to Order
2. Moment of Reflection and Pledge of Allegiance
3. Roll Call of Members
  - A. Oath of Office for Commissioner Timothy Steinhaus
  - B. Election of Officers
  - C. Oath of Office for Elected Officers
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 – None
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
  - A. Instructions to Negotiators – Ralston Creek North, Pursuant to CRS 24-6-402(4)(e)
16. Adjournment

---

**SUMMARY OF MINUTES OF REGULAR MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, APRIL 3, 2019  
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 Commissioners: Chair Fred Jacobsen, Vice Chair Alan Parker, Treasurer Tony Cline, Commissioners Michelle DeLaria, Moni Piz Wilson, Sue Dolan, Marc Williams

**Commissioner Williams moved to excuse Commissioner Piz Wilson from the meeting.**

The following votes were cast on the Motion:

Voting yes: Jacobsen, Parker, DeLaria, Dolan, Williams

Absent: Cline, Piz Wilson

**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: 1 guest.

Commissioner Cline joined the meeting at 5:36 pm

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

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

- 
6. **Public Hearing**  
None.

- 
7. **Study Session**  
None.

- 
8. **Old Business**  
None.

- 
9. **New Business**

- A. Cooperation Agreement Between the Arvada Urban Renewal Authority and Haskins Metropolitan District.

Maureen Phair, Executive Director reviewed this item and said that Remington Homes asked for financial assistance and it was determined that there was not a need for AURA to get involved. The project received approval from City Council and is moving forward. To help finance the public improvements Remington Homes is creating a metro district. These additional mills will come through AURA's office and then forward those funds back to the developer. AURA will charge \$10,000 or a 1% processing fee. This Cooperation Agreement allows the mills to flow through AURA.

---

**SUMMARY OF MINUTES OF REGULAR MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, APRIL 3, 2019  
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

---

Page 2

Commissioner Williams moved that the Cooperation Agreement Between the Arvada Urban Renewal Authority and Haskins Metropolitan District administrative fee be set at \$10,000 or 1% whichever is greater, be approved.

The following votes were cast on the Motion:

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

Absent: Piz Wilson

**The Motion was approved.**

---

**10. Development Update**

Maureen Phair, Executive Director provided the following development updates:

Marvelle Ralston Creek (Alliance's active adult community) - Proposed schedule PDP Submittal on 12/31/18; Planning Commission on 6/4/19; City Council on 7/15/19; Close with building permits on 12/31/19 and 24 month build-out on 1/2022.

Ralston Creek Village (Berkeley Town Homes) – Submitted their first PDP on March 18, 2019.

Olde Town Residence – Trammell Crow submitted their FDP last month and plan to break ground this fall.

Trammell Crow Phase II - AURA contracted with an architect to see if the site can support a conference center, hotel, retail and parking.

Micro Housing – The developer and AURA staff met the neighboring property owner.

Walmart Outparcel – Jefferson County Housing Authority (JCHA) submitted a LOI to IRG for the parcel. Residential is not an approved use on the site. JCHA, AURA and IRG plan to schedule a meeting with Walmart in May, 2019.

City Stores – AURA staff plans to meet with City staff about site plan. It would cost approximately \$325,000 to fill in the extensive underground infrastructure for the former water treatment plan.

Gateway at Arvada Ridge – Ribbon cutting will be held on Monday, April 8 at 4:15 pm.

---

**11. Public Comment – Five Minute Limit**  
None.

---

**12. Comments from Commissioners**

Commissioner members thanked Commissioner DeLaria for her 10 years of dedication and commitment to serving on the AURA Board.

Commissioner DeLaria noted appreciation for the opportunity to be a part of the AURA Board.

Commissioner Williams announced the grand opening of G Line on April 26, 2019.

---

**SUMMARY OF MINUTES OF REGULAR MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, APRIL 3, 2019  
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

**Page 3**

---

Commissioner Jacobsen discussed the approval limit of expenses that the Executive Director can pay without Board approval. Ms. Phair will present information at the next Board meeting.

---

**13. Committee Reports**

None.

---

**14. Staff Reports**

Maureen Phair provided the following development updates:

Annual Disclosure Statements were handed out for review, sign and bring back to the May meeting.

Ms. Phair noted the flash report shows added long-term payables Arvada Square and Brooklyn's note for the amount of \$6.8 million.

The State of the City Address will be held on April 19 at the Arvada Center.

Communications Report includes an article in the Arvada Report "Quality of Life Benefits of AURA projects."

Ms. Briscoe and Ms. Phair are attending the State Annual Downtown Colorado Inc. (DCI) Conference next week.

The ULI Fall Conference will be held on September 18 – 21, 2019 in D.C. Please let staff know if you plan to attend.

Reminder – the May meeting will begin with dinner and a workshop at 5 p.m. followed by the Board meeting at 5:30 p.m. or at the conclusion of the workshop.

Corey Hoffmann, Attorney representing the AURA Board, discussed HB19-1084 and said that it was signed by the Governor on March 21.

---

**15. Executive Session**

None.

---

**SUMMARY OF MINUTES OF REGULAR MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, APRIL 3, 2019  
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

---

Page 4

---

**16. Adjournment**

The meeting was adjourned by Chair Jacobsen at 6:45 p.m.

\_\_\_\_\_  
Fred Jacobsen, Chair

ATTEST:

\_\_\_\_\_  
Maureen Phair, Executive Director

\_\_\_\_\_  
Carrie Briscoe, Recording Secretary

# AURA Flash Report

Balances as of March 31, 2019

FOR DISCUSSION PURPOSES ONLY

UNOFFICIAL & UNAUDITED

## CASH & INVESTMENTS

		Account Balance	Change from previous report	Net to AURA
<u>Wells Fargo Bank</u>				
	General - Checking (0193)	519,034	62.32%	519,033
	Ralston Fields - Checking (4061)	2,033,713	19.89%	2,033,713
	Ralston Fields Investments (9353)	350,905	0.37%	350,905
<u>First Bank of Arvada</u>				
1.50%	CD Maturity 10/11/2022 (4548)	324,823	0.37%	324,823
<u>Vectra Bank Colorado</u>				
0.90%	General Fund 04/08/19 (6319)	1,042,795	0.07%	1,042,795
<u>Commerce Bank</u>				
2.18%	General Fund CD Maturity 03/12/19 (9669) - New Acct in April	1,031,036	0.60%	1,031,036
2.35%	Ralston Fields Fund 09/12/19 (9670)	1,029,178	0.38%	1,029,178
2.55%	Ralston Fields Fund 09/12/20 (9671)	1,029,971	0.42%	1,029,971
2.20%	General Fund CD 04/14/20 (0023) - New in April (Old Vectra Acct 6319)			
<b>NET CASH AVAILABLE TO AURA</b>				<b>7,361,455</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
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	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

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

## LONG TERM PAYABLES

Loan	Loan Start Date / Term Date	Original Loan Balance	Payments	Current Loan Balance
Arvada Square	June 1, 2016 / June 1, 2028	5,000,000	0	5,000,000
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	957,045	1,787,955
<b>NET LONG TERM PAYABLES</b>				<b>\$6,787,955</b>

////////////////////////////////////

## GENERAL FUND SOURCES OF GROSS INCOME As of March 31, 2019

	2019 Budget	Actual Collected YTD
Ralston Fields	1,500,000	250,000
Olde Town Station	204,000	-
Jefferson Center	145,000	75,000
Northwest Arvada	372,000	162,181
Village Commons	142,655	-
Interest & Misc.	40,000	144,027
<b>TOTAL SOURCES OF INCOME</b>	<b>\$2,403,655</b>	<b>\$631,208</b>

## GENERAL FUND EXPENSES As of February 28, 2019

	2019 Budget	Expended YTD
Operating Expenses	852,881	115,105
<b>TOTAL EXPENSES</b>	<b>\$852,881</b>	<b>\$115,105</b>