
**SUMMARY OF MINUTES OF REGULAR MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, SEPTEMBER 6, 2017
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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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: Jesse Silverstein, Development Research Partners

4. Approval of Minutes

The Summary of Minutes of the AURA Board meeting on August 2, 2017, stands approved as submitted.

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

Rachel Smallwood commented that she would like to see the AURA board consider projects that offer a more equitable distribution of services and jobs.

6. Public Hearing

None.

7. Study Session

None.

8. Old Business

None.

9. New Business

- A. Economic Analysis – Jesse Silverstein, Development Research Partners

Mr. Silverstein spoke of his firm's experience and the business product that he will deliver if hired by AURA.

Commissioner DeLaria moved to authorize AURA Executive Director to continue to develop a project scope, negotiate a fee for services, and enter into a contract with Development Research Partners not to exceed \$36,000.

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The following votes were cast on the Motion:

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

Absent: None

The Motion was approved.

10. Development Update

IRG/Super Walmart – IRG is the owner and developer of the Arvada Plaza property. AURA is in the process of finalizing the PIF escrow agreement with them.

Walmart held its grand opening on August 9, 2017. Maureen Phair checked in with the store manager. She reported that the store is exceeding Walmart's expectations.

Ralston Creek Streetscape – The signage, lighting, and landscape is in progress with a completed monument sign at Ralston Road and Independence Street. Utility work is in progress.

The Shops at Ralston Creek (Phase 1 of Ralston Creek North) – Loftus is beginning on the street work on Ralston Road which is affecting the work on the utilities for the remaining streetscape project. Tenant spaces will be released in October with the openings of several stores in the first quarter of 2017.

Ralston Creek North Phase Two – Loftus is working with Carmel Partners concerning this phase of the project. Their due diligence phase is coming to a close. It is unlikely that Carmel will continue in the development. There are potentially other parties interested in this development.

Kmart – They are closing more stores in Colorado.

Gateway at Arvada Ridge (Phase Three of Arvada Ridge) – They have started construction.

Solana – Held its grand opening and ribbon cutting in August. Apartment Appraisers will be touring multi-family projects in the Denver Metropolitan area. The Solana Olde Town Arvada project will be featured in the tour.

Hilton Garden Inn – Hotel is doing really well. Their August occupancy rate was at 90%.

Trammell Crow (9acre Site) – Trammell Crow is working on getting their PDP approved by the end of 2017.

11. Public Comment – Five Minute Limit

Rachel Smallwood – She appreciated hearing the presentation by Development Research Partners. She is also curious about the movement of businesses as a result of these new developments.

12. Comments from Commissioners

Commissioner DeLaria reflected on her time employed with Jefferson County and how the Silversteins (Development Research Partners) were a well-respected consultant to the staff of Jefferson County even twenty years ago. She also commented on how she's happy that AURA has had the foresight to invest in areas and encourage ideas that are not quite ready for the current market. Lastly, the

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pedestrian crossing on Independence Street between Walmart and the other side of the street seems dangerous. There may be need to bring more awareness to the crossing to allow people to safely cross the street.

Vice Chair Parker commented how The Shops at Ralston Creek project is looking better every day.

Commissioner Piz Wilson commented that the economic analysis study is great, but that AURA has several projects that show AURA is successful.

Chair Jacobsen asked Mr. Polk whether a vote is needed for the Park Place request. Mr. Polk says that the response has already been communicated to Park Place and there is no need for a vote.

13. Committee Reports

The Finance Committee will meet briefly after the AURA Board meeting to schedule a time for the next committee meeting to discuss the 2018 AURA budgets.

14. Staff Reports

AURA Board and Staff briefly celebrated Commissioner Williams' birthday.

Carrie Briscoe summarized the AURA financial flash report.

Peggy Salazar provided an update on the AURA website.


Maureen Phair will be hosting the Castle Rock Downtown Development Authority on September 8, 2017.

15. Executive Session

None.

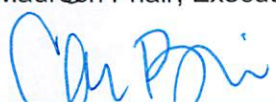
16. Adjournment

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


Fred Jacobsen, Chair

ATTEST:


Maureen Phair, Executive Director


Carrie Briscoe, Recording Secretary



