



PUBLIC NOTICE OF REGULAR BOARD MEETING

The Arvada Urban Renewal Authority (AURA) Board of Commissioners will hold its regular board meeting in a hybrid format that will allow for in-person attendance at 5601 Olde Wadsworth Blvd, Suite 210, Arvada, CO 80002, or virtual attendance via Zoom Webinar at **3:00 p.m.** on **Wednesday, April 6, 2022.**

Anyone wishing to attend virtually may register in advance as follows:

https://us06web.zoom.us/webinar/register/WN_rEsp_GKUTpmCvP4cf6xUrw

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

If you need assistance with the virtual webinar process or have questions or comments for the AURA Board regarding the agenda items, please contact cbriscoe@arvada.org prior to noon on April 6, 2022. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.

Carrie Briscoe

Carrie Briscoe
AURA Project Manager/Recording Secretary

POSTED: April 1, 2022



**REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS
5601 Olde Wadsworth Boulevard, Ste. 210, Arvada, Colorado
3:00 p.m., Wednesday, April 6, 2022**

AGENDA

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. Arvada Small Business Survey – Ryan Stachelski ,
Directory of Community & Economic Development, City of Arvada
8. Old Business
 - A. Flour Mill Update – Mark Deven, City Manager, City of Arvada
 - B. Tabernacle Church – Richard Sapkin, Edgemark Development LLC
 - C. AURA's Office Remodel Update – Stephanie Joerger, SAR
 - D. Olde Town Alley Utility Update
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

**SUMMARY OF MINUTES OF REGULAR MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, MARCH 2, 2022
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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:**

Those Present: Chair Alan Parker, Vice Chair Paul Bunyard, Treasurer Sue Dolan
Commissioners, Eli Feret, Tim Steinhaus, and Marc Williams

Those Absent: Tony Cline

AURA staff present: Maureen Phair, Executive Director:
Carrie Briscoe, Project Manager
Amber Boutwell, Communications Coordinator
Corey Hoffmann, Legal Counsel

Also present: One guest.

Commissioner Williams moved to excuse Tony Cline.

The following votes were cast on the Motion:

Voting yes: Dolan, Parker, Bunyard, Steinhaus, Williams, Feret

Absent: Cline

The Motion was Approved.

4. **Approval of the Summary of Minutes**

The Summary of Minutes of the Feb 2, 2022 AURA Regular Board Meeting stands 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**

A. AR-22-05: A Resolution Of The Board Of Commissioners Of The Arvada Urban Renewal Authority Approving The First Amendment To The Amended And Restated Ralston Creek North Disposition And Development Agreement Between The Authority And Ralston Creek North, LLC

Commissioner Williams moved to approve AR-22-05, A Resolution Of The Board Of Commissioners Of The Arvada Urban Renewal Authority Approving The First Amendment To The Amended And Restated Ralston Creek North Disposition And

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Development Agreement Between The Authority And Ralston Creek North, LLC

The following votes were cast on the Motion:

Voting yes: Dolan, Parker, Bunyard, Steinhaus, Williams, Feret

Absent: Cline

The Motion was Approved.

B. AR-22-06: A Resolution Of The Board Of Commissioners Of The Arvada Urban Renewal Authority Approving The Second Amendment To The Amended And Restated Ralston Creek North Disposition And Development Agreement Between The Authority And Ralston Creek North, LLC

Commissioner Bunyard moved to approve AR-22-06, A Resolution Of The Board Of Commissioners Of The Arvada Urban Renewal Authority Approving The Second Amendment To The Amended And Restated Ralston Creek North Disposition And Development Agreement Between The Authority And Ralston Creek North, LLC

The following votes were cast on the Motion:

Voting yes: Dolan, Parker, Bunyard, Steinhaus, Williams, Feret

Absent: Cline

The Motion was Approved.

9. New Business

A. AR-22-04: A Resolution Of The Board Of Commissioners of The Arvada Urban Renewal Authority Establishing a Designated Public Place for the Posting of Meeting Notices

Commissioner Dolan moved to approve AR-22-04, A Resolution Of The Board Of Commissioners of The Arvada Urban Renewal Authority Establishing a Designated Public Place for the Posting of Meeting Notices

The following votes were cast on the Motion:

Voting yes: Dolan, Parker, Bunyard, Steinhaus, Williams, Feret

Absent: Cline

The Motion was Approved.

10. Development Update

Ms. Phair provided the following project updates:

Trammell Crow – The contractor has erected a crane on site, and the parking lot surface has been removed on the south side.

Cottages - Developer has been apprised of storm water facility needs and will continue to work with the City of Arvada and the Mile High Flood District regarding their development plan.

Berkeley Homes - The developer will continue to work with CDPHE to resolve environmental issues.

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Kmart - The abatement will be completed in March with demolition to commence thereafter. The Good Times will be closing the end of March however they may not take the building down until construction begins in July/August. The developer also continues to work with McDonalds to solve access and parking issues.

Olde Town Alleys:

The Grandview Alley - We reached out to The Rising Church regarding the possibility of consolidating trash dumpsters within the alley. It was determined that the church was not interested in participating at this time. The BID will continue to work with businesses to facilitate the consolidation of dumpsters.

The Yukon Alley - We have contracted with Kimley-Horn to create renderings showing the removal of overhead utilities as well as the addition of ground-based transformers and lighting.

The Paseo - The site plan will be submitted to the City later this month. The bid documents will be ready by mid-September.

The Flour Mill - An update was provided outlining the various meetings with consultants and museum professionals. There was an emphasis from the consultants that ongoing operations of the flour mill, beyond the proposed capital improvements, will need to be a priority in the planning process. Staff had not considered the operational component of this effort and asked the board if it was still interested in pursuing this project since it would increase the overall scope of the project. There was discussion of this additional scope and it was determined that staff proceed to work with the Arvada Historical Society Committee to determine next steps.

Ralston Gardens - The developer will submit the site plan to the City this month along with the rezone and major modification.

Ralston Commons - There is still discussion regarding the Garrison Street traffic study. However, the building permit should be approved in the next eight weeks.

11. Public Comment – Five Minute Limit

None

12. Comments from Commissioners

There was a technical error with the meeting recording so comments were not able to be captured.

13. Committee Reports

There was a technical error with the meeting recording so comments were not able to be captured.

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14. Staff Reports

Ms Phair reported on the following:

Amber Boutwell was hired as AURA's first Communications Coordinator.

Peter Kazura will be joining the Board of Commissioners and will be in attendance at May's meeting.

Tony Cline's last meeting will be next month.

Acknowledgment was given to all members efforts for their participation and meeting attendance in 2021. Alan Parker, Marc Williams, and Tony Cline were recognized for their commitment and zero absences with a personal gift.

Flash report – provided in packet

We are finalizing the design concept for AURA'S new office – SAR is planning to submit to the City at the beginning of April. We are expecting a late summer or early fall move in.

State of the City event for April 15th was mentioned. Interest for attendance at the event was raised for discussion.

Ms Phair's review will be June 1st.

15. Executive Session

None

16. Adjournment

Chair Parker adjourned the meeting at approximately 5:24 p.m.

Alan Parker, Chair

ATTEST:

Maureen Phair, Executive Director

Carrie Briscoe, Recording Secretary

AURA Flash Report
Balances as of February 28, 2022

FOR DISCUSSION PURPOSES ONLY
UNOFFICIAL & UNAUDITED

CASH & INVESTMENTS

<u>Wells Fargo Bank</u>		<u>Account Balance</u>	<u>Hold</u>	<u>Net to AURA</u>
General - Checking (0193)		1,359,509	(1,150,000)	209,509
Ralston Fields - Checking (4061)		3,464,840	(400,000)	3,064,840
Ralston Fields Investments (9353)		358,262	-	358,262
Olde Town Station - Checking (0895)		1,293,407	-	1,293,407
Village Commons - Checking (0887)		1,135,513	-	1,135,513
<u>First Bank of Arvada</u>			<u>% change from prior period</u>	
1.50% CD Maturity 10/11/2022 (4548)		338,561	0.00%	338,561
<u>CSIP</u>				
Ralston Fields Fund (9003)		1,056,035	0.0029%	1,056,035
NET CASH AVAILABLE TO AURA				7,456,126

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>
2016	Arvada Square	9465 Ralston Road	4,963,065	4,963,064	1
2020	Gas Station	9205 W 58th Ave	3,000,000	2,999,990	10
2020	City Stores	5790 Garrison St	10	0	10
2021	IRG Outparcel	9250 W 58th Ave	1,000,000	0	1,000,000
2022	AURA's New Office	5603 Yukon St	1,175,000	0	1,175,000
NET VALUE OF REAL ESTATE OWNED					2,175,021

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	1,178,323	3,821,677
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,207,742	1,537,258
Tabernacle - Underground Utilities	2021	350,000	0	350,000
Wheat Ridge	2006/2024	1,800,000	1,500,000	300,000
NET LONG TERM PAYABLES				\$6,008,935

GROSS INCOME & EXPENSES BY FUND As of February 28, 2022

	<u>2022 BUDGET</u>		<u>Actual Revenues YTD</u>	<u>Actual Expenses YTD</u>
	<u>Revenue</u>	<u>Expenses</u>		
Ralston Fields	15,864,000	17,675,000	656,457	8,589
Olde Town Station	1,180,000	1,417,000	1,088	16
Jefferson Center	16,760,000	16,760,000	0	68
Northwest Arvada	15,383,000	15,435,000	233,496	229,994
Village Commons	644,000	769,346	41,170	28,058
TOTALS	49,831,000	52,056,346	\$932,211	\$266,725

GENERAL FUND EXPENSES As of February 28, 2022

	<u>2021 Budget</u>	<u>Expended YTD</u>
Operating Expenses	612,483	71,015
TOTAL EXPENSES	\$612,483	\$71,015