
**SUMMARY OF MINUTES OF REGULAR BOARD MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, January 3, 2024
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REGULAR MEETING

1. **Call to Order** – Chair Paul Bunyard called the meeting to order at 3:00 p.m.
2. **Moment of Reflection**
3. **Roll Call of Commissioners**

Those Present: Chair Paul Bunyard, Vice Chair Peter Kazura, Treasurer Sue Dolan, Tim Steinhaus, Eli Feret, Lauren Simpson, Daria Drago

Absent: None

AURA staff present: Maureen Phair, Executive Director; Carrie Briscoe, Deputy Director; and Corey Hoffmann, Legal Counsel

Guests: Gary Schofield

4. **Approval of the Summary of Minutes – December 6, 2023**

Commissioner Steinhaus made a motion to approve the December 6, 2023, board meeting minutes.

The following votes were cast on the Motion:

Voting yes: Dolan, Bunyard, Kazura, Steinhaus, Drago, Feret, Simpson

Voting No: None

5. **Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit**
None

6. **Public Hearing**
None

7. **Study Session**
None

8. **Old Business**

- A. AR-23-20 Amended A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Ratifying the Second Amendment to Redevelopment Agreement between Garrison 57, LLC and the Arvada Urban Renewal Authority.

Executive Director Phair explained that AR-23-20 corrects a clerical error from the December 2023 board meeting.

Commissioner Dolan made a motion that the board approve AR-23-20

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The following votes were cast on the Motion:

Voting yes: Dolan, Bunyard, Kazura, Steinhaus, Drago, Feret, Simpson

Voting No: None

9. New Business

A. AR-24-01 A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving the Eighth Amendment to the Amended and Restated Disposition and Development Agreement between Ralston Creek North, LLC and the Arvada Urban Renewal Authority.

Executive Director Phair reported Loftus, the developer, needs additional time to finalize the project's financing.

Commissioner Drago made a motion that the board approve AR-24-01

The following votes were cast on the Motion:

Voting yes: Dolan, Bunyard, Kazura, Steinhaus, Drago, Feret, Simpson

Voting No: None

B. AR-24-02 A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving the Loan Agreement between Ralston Gardens LLC and the Arvada Urban Renewal Authority

Executive Director Phair explained that AURA has negotiated reimbursement of some unforeseen costs for Ralston Gardens. The reimbursement can't be paid directly due to the structure of the financing. Instead, the reimbursement will be made as a loan. The loan will be paid off in 40 years with a 1 percent interest rate.

Commissioner Dolan made a motion that the board approve AR-24-02

The following votes were cast on the Motion:

Voting yes: Dolan, Bunyard, Kazura, Steinhaus, Drago, Feret, Simpson

Voting No: None

10. Development Update

Deputy Director Briscoe presented to the board the following:

The Caroline – Building three and the clubhouse are expected to be finished and begin leasing by June. The commercial space may be finished by mid-summer and the Morgan Group is beginning the search for commercial tenants. The northern building is expected to be finished in early 2025.

Ralston Gardens - Two floors are framed and are hoping to top out by the end of January.

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The Garison Garden Paseo – Delayed due to civil engineering components. Still expecting a September completion date.

Marriott Residence Inn – Expecting to open in the next month.

The Russell – Will use a phased opening, which may allow for some units to be available in August 2023. Additional units may be available in September. Construction began on the townhome style units.

11. Public Comment – Five Minutes Limit

Gary Schofield said he hoped AURA may be able to help with zoning for a resort-style RV campground on one of his properties. He also hoped AURA might expand or develop a URA that included one of his properties in the future.

12. Comments from Commissioners

The commissioners welcomed Commissioner Simpson to AURA.

Commissioner Steinhaus thanked the committee that organized the holiday party.

Commissioner Simpson thanked the board for welcoming her to the team.

Commissioner Bunyard said he would reach out to each Board member to understand needs and goals for the future.

13. Committee Reports

Commissioner Bunyard reported that the Housing Advisory Committee saw a presentation about housing data and profiles exploring Arvada housing affordability and needs. Phair said she would see if the same presentation could be given to the AURA board at a future meeting.

Commissioner Kazura reported that the BID had a successful series of holiday events. The next BID events are the Mardi Gras parade and Winter Fest. Plans have begun for the St. Patrick's Day festivities.

14. Staff Reports

Executive Director Phair reported that Design Review Hearing was postponed to February. Phair is seeking a short-term tenant to keep the building occupied and activated until Footers can move forward.

Phair presented the November Flash Report to the board.

Phair spoke with the board about doing a Board Retreat to Colorado Springs and meeting with the Colorado Springs URA to explore HB 15-1348 compliance as well as discuss other issues. Phair said she will send out a poll to the board to select the

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best dates for the retreat.

Legal Counsel Hoffmann said he is waiting to see what urban renewal bills may be presented during this legislative session. He is also waiting for the Colorado Supreme Court decision concerning the Aurora urban renewal case.

15. Executive Session

None

16. Adjournment

Chair Bunyard adjourned the meeting at approximately 4:00 p.m.

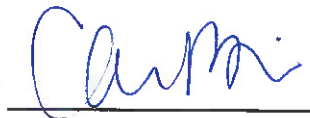


Paul Bunyard, Chair

ATTEST:



Maureen Phair, Executive Director



Carrie Briscoe, Recording Secretary