



## PUBLIC NOTICE OF REGULAR 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 5603 Yukon Street, #B, Arvada, CO 80002, or virtual attendance via Zoom Webinar at **3:00 p.m.** on **Wednesday, March 6, 2024.**

Anyone wishing to attend virtually may register as follows:

Register in advance for this webinar:

[https://us06web.zoom.us/webinar/register/WN\\_gt0V\\_8jnSAOMHYqoecVffQ](https://us06web.zoom.us/webinar/register/WN_gt0V_8jnSAOMHYqoecVffQ)



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](mailto:cbriscoe@arvada.org) prior to noon on March 6, 2024. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.

**Carrie Briscoe**

Carrie Briscoe  
Deputy Director/Recording Secretary

POSTED: March 1, 2024



**REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS**  
**5603 Yukon St, #B, Arvada, Colorado**  
**3:00 p.m., Wednesday, March 6, 2024**

**AGENDA**

**REGULAR MEETING – 3:00 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 – Lauren Simpson
4. Approval of the Summary of Minutes – January 3, 2024
5. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit
6. Public Hearing - None
7. Study Session
  - A. Financial Overview
    - i. 10-year Forecast
    - ii. Financial Commitments
  - B. Project Summary
8. Old Business
9. New Business
  - A. AR-24-03 A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY APPROVING THE AGREEMENT FOR TEMPORARY USE OF PROPERTY BETWEEN THE AUTHORITY AND HARMAN MANAGEMENT CORPORATION.
10. Development Update
11. Public Comment – Five Minute Limit
12. Comments from Commissioners
13. Committee Reports
14. Staff Reports
15. Executive Session
16. Adjournment

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**SUMMARY OF MINUTES OF REGULAR BOARD MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, January 3, 2024  
5603 Yukon St, Suite B, ARVADA, CO 80002      Page 1**

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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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**SUMMARY OF MINUTES OF REGULAR BOARD MEETING**  
**ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS**  
**WEDNESDAY, January 3, 2024**  
**5603 Yukon St, Suite B, ARVADA, CO 80002**      **Page 2**

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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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5603 Yukon St, Suite B, ARVADA, CO 80002      Page 3**

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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.

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Paul Bunyard, Chair

ATTEST:

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Maureen Phair, Executive Director

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Carrie Briscoe, Recording Secretary

# ARVADA URBAN RENEWAL AUTHORITY

## AGENDA INFORMATION SHEET

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**Agenda No.:** Item 9A  
**Meeting Date:** March 6, 2024  
**Title:** Agreement for Temporary use of Property (Garrison Garden Paseo)

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**ACTION PROPOSED:** Approve

**BACKGROUND:** The Garrison Garden Paseo got its start during the November 2019 retreat when it was identified as a project of interest. Since then, AURA contracted with Confluence to design the park and Brinkmann to construct it. The City's Parks and Urban Design department is overseeing the bidding and construction of the public park. The park is due to be substantially complete this Fall.

### INFORMATION ABOUT THE ITEM:

The Garrison Garden Paseo public park is under construction along the Garrison Street ROW between Ralston Road and 57<sup>th</sup> Street. In addition to the Paseo, there are a couple other developments in the direct vicinity, including: Ralston Gardens, a 102-unit affordable housing project with a large surface parking lot; and Arvada Point Flats, a 36-unit apartment building.

These developments require an increase in the size of the storm water pipeline from 18" to 24". The construction of the upsized pipeline will occur on Garrison Street directly in front of the KFC/Taco Bell drive thru exit, essentially closing down the drive thru. The construction of the pipeline improvements will take approximately 14 days. The dining room and parking lot will remain open.

AURA discussed a couple options with Harman, the owner of the fast-food franchise. One option was to reroute the drive thru on the east side of their property, which involves removing mature trees, landscaping and a patio, with the cars exiting onto their parking lot. Rerouting the drive thru was estimated to cost approximately \$100,000. The second option was to reimburse them for the cost of closing their drive thru. The estimated cost to compensating Harmon for the 14-day closure is \$49,910.91. 70 percent of the franchise's business is conducted through the drive thru.

Harman agreed to allow the drive thru to close for two weeks in March in exchange for the compensation, and the Parties agreed to execute an Agreement for Temporary use of Property that allows for the closure of the drive thru for the construction.

The estimated start date is at the close of the drive thru Sunday night, March 10, 2024, with a reopening the morning of Monday, March 25<sup>th</sup>. This timeframe does not take into account weather delays and any unforeseen underground conditions. AURA will work closely with the general contractor to keep to that schedule. The contractor is going to work nights as well as days in order to complete the project within two weeks. Worst case scenario with the contingencies mentioned above, is reopening by March 31<sup>st</sup>.

**FINANCIAL IMPACT:** The approved construction contract with Brinkmann for the construction of the Paseo is \$3.6 million. The cost to close the KFC/Taco Bell drive thru for 14 days is \$49,910.91 and will be paid from the Ralston Field's account where there are adequate funds.

**STAFF RECOMMENDATION:** Staff recommends approval

**SUGGESTED MOTION:** I move that the AURA Board approve resolution AR-24-03, an Agreement for Temporary use of Property between Harmon and AURA



# ARVADA URBAN RENEWAL AUTHORITY

## AGENDA INFORMATION SHEET

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**Title:** Agreement for Temporary use of Property (Garrison Garden Paseo)

---

**ACTION PROPOSED:** Approve

**BACKGROUND:** The Garrison Garden Paseo got its start during the November 2019 retreat when it was identified as a project of interest. Since then, AURA contracted with Confluence to design the park and Brinkmann to construct it. The City's Parks and Urban Design department is overseeing the bidding and construction of the public park. The park is due to be substantially complete this Fall.

### INFORMATION ABOUT THE ITEM:

The Garrison Garden Paseo public park is under construction along the Garrison Street ROW between Ralston Road and 57<sup>th</sup> Street. In addition to the Paseo, there are a couple other developments in the direct vicinity, including: Ralston Gardens, a 102-unit affordable housing project with a large surface parking lot; and Arvada Point Flats, a 36-unit apartment building.

These developments require an increase in the size of the storm water pipeline from 18" to 24". The construction of the upsized pipeline will occur on Garrison Street directly in front of the KFC/Taco Bell drive thru exit, essentially closing down the drive thru. The construction of the pipeline improvements will take approximately 14 days. The dining room and parking lot will remain open.

AURA discussed a couple options with Harman, the owner of the fast-food franchise. One option was to reroute the drive thru on the east side of their property, which involves removing mature trees, landscaping and a patio, with the cars exiting onto their parking lot. Rerouting the drive thru was estimated to cost approximately \$100,000. The second option was to reimburse them for the cost of closing their drive thru. The estimated cost to compensating Harmon for the 14-day closure is \$49,910.91. 70 percent of the franchise's business is conducted through the drive thru.

Harman agreed to allow the drive thru to close for two weeks in March in exchange for the compensation, and the Parties agreed to execute an Agreement for Temporary use of Property that allows for the closure of the drive thru for the construction.

The estimated start date is at the close of the drive thru Sunday night, March 10, 2024, with a reopening the morning of Monday, March 25<sup>th</sup>. This timeframe does not take into account weather delays and any unforeseen underground conditions. AURA will work closely with the general contractor to keep to that schedule. The contractor is going to work nights as well as days in order to complete the project within two weeks. Worst case scenario with the contingencies mentioned above, is reopening by March 31<sup>st</sup>.

**FINANCIAL IMPACT:** The approved construction contract with Brinkmann for the construction of the Paseo is \$3.6 million. The cost to close the KFC/Taco Bell drive thru for 14 days is \$49,910.91 and will be paid from the Ralston Field's account where there are adequate funds.

**STAFF RECOMMENDATION:** Staff recommends approval

**SUGGESTED MOTION:** I move that the AURA Board approve resolution AR-24-03, an Agreement for Temporary use of Property between Harmon and AURA

## AGREEMENT FOR TEMPORARY USE OF PROPERTY

THIS AGREEMENT FOR TEMPORARY USE OF PROPERTY (the "**Agreement**"), is made and entered into this \_\_\_ day of \_\_\_\_\_, 2024, by and between the Arvada Urban Renewal Authority, a body corporate and political subdivision of the State of Colorado (the "**Authority**"), and HARMAN MANAGEMENT CORPORATION, a \_\_\_\_\_ corporation (the "**Tenant**").

WHEREAS, pursuant to the Colorado Urban Renewal Law , C.R.S. § 31-25-101, *et seq.* (the "**Act**"), and the Ralston Fields Urban Renewal Plan (the "**Plan**"), the Authority may finance undertakings pursuant to the Plan by any method authorized under the Act or any other applicable law, including without limitation issuance of notes, bonds and other obligations in an amount sufficient to finance all or part of the Plan; borrowing of funds and creation of indebtedness; advancement of reimbursement agreements; agreements with public or private entities; and loans;

WHEREAS, in accordance with the Plan, the Authority desires to assist in completing necessary infrastructure upgrades in the Ralston Fields Urban Renewal Plan area necessitated by construction of the Garrison Garden Paseo public park along the Garrison Street right-of-way between Ralston Road and 57<sup>th</sup> Street, Ralston Gardens, a 102-unit affordable housing project with a large surface parking lot; and Arvada Point Flats, a 36-unit apartment building;

WHEREAS, the necessary infrastructure upgrades include an increase in the size of the storm water pipeline from eighteen (18) inches to twenty-four (24) inches (the "**Storm Water Project**");

WHEREAS, the construction of the Storm Water Project will occur on Garrison Street directly in front of the restaurant located at 9200 Ralston Road, Arvada, CO 80002 (the "**Property**"), which restaurant located on the Property includes a drive through aisle;

WHEREAS, the construction of the Storm Water Project will require the closure of the drive through aisle during the construction of the Storm Water Project which closure will be for a maximum of fourteen (14) days, but the dining room and parking lot on the will remain open;

WHEREAS, the Tenant is the franchisee of the restaurant located and operating on the Property, and the Authority and the Tenant have agreed that the Authority will pay the amount of Three Thousand Five Hundred Sixty Five Dollars and seven cents (\$3,565.07) per day for up to fourteen (14) days for each day the drive through aisle remains closed as a result of the Storm Water Project up to a maximum amount of Forty Nine Thousand Nine Hundred Ten Dollars and ninety eight cents (\$49,910.98); and

WHEREAS, the Parties hereto therefore desire to enter into this Agreement to grant the Authority a License as described hereinbelow to occupy the drive through aisle of the Property for up to fourteen (14) days by the closure of such drive through aisle down during construction of the Storm Water Project, which area is shown on **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Licensed Property**").

**NOW, THEREFORE**, in consideration of the mutual premises and benefits contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Authority and the Tenant covenant and agree as follows:

1. GRANT OF LICENSE; TERM.

A. The Tenant agrees to permit the Authority to use the Licensed Property by closure of the drive through aisle on the Property more particularly described in Exhibit A for the term described in subsection B. of this Section 1. Such use of the Licensed Property is necessitated by the construction of the Storm Water Project occurring on Garrison Street directly in front of the Property, but no such construction of any type shall occur on the Property or on the Licensed Property. The Licensed Property is and shall be subject to all easements and other encumbrances of record.

B. The Tenant grants to the Authority the right to use the Licensed Property by closure of the drive through aisle on the Property for a term not to exceed fourteen (14) days in the month of March 2024. The Parties understand and agree that the Authority shall give as much advance written notice of the commencement of the Storm Water Project as possible and intend to give fourteen (14) days advance notice of the commencement of construction of the Storm Water Project and the necessity of the Authority's use of the Licensed Property, but that the Parties contemplate that the License shall commence at 12:01 a.m. on March 11, 2024, and continue no longer than through March 24, 2024 at 11:59 p.m. To the extent that the use of the Licensed Property by closure of the drive through aisle on the Property only includes partial days, the Authority shall nonetheless be required to pay the full amount per day for use of the Licensed Property in accordance with Section 2 hereinbelow.

2. CONSIDERATION. In consideration of the grant of the License herein, and subject to the provisions of Section 10 of this Agreement., the Authority shall pay Tenant the amount of Three Thousand Five Hundred Sixty Five Dollars and seven cents (\$3,565.07) per day for up to fourteen (14) consecutive days for each day or partial day the Authority utilizes the Licensed Property by causing the drive through aisle to remain closed as a result of the Storm Water Project up to a maximum amount of Forty Nine Thousand Nine Hundred Ten Dollars and ninety eight cents (\$49,910.98). Such payment shall be made by the Authority to the Tenant within fourteen (14) days of the completion of the Storm Water Project.

3. NO ALTERATIONS OR PHYSICAL USE OR OCCUPATION OF THE LICENSED PROPERTY. The Authority covenants and agrees that it shall not make or permit to be made any alterations to the Licensed Property whatsoever. The only use of the Licensed Property is the closure of the drive through aisle, and the Authority shall not physically use or occupy such Licensed Property, or otherwise utilize or impact any improvements on the Property or the Licensed Property.

4. USE. Consistent with Section 3 of this Agreement, the Authority covenants and agrees that it shall utilize the Licensed Property only by closing the drive through aisle on the Licensed Property, and that construction of the Storm Water Project shall not occur on the Property, but such construction shall make the Licensed Property unusable for the drive through component of the restaurant operating on the Property.

5. NOTICE. Any notice required under this License shall be in writing and mailed by regular mail and via electronic mail to the respective parties at the addresses hereinbelow:

TO THE AUTHORITY: Maureen Phair, Executive Director  
5603 Yukon Street, Suite B  
Arvada, Colorado 80002  
Email: [mphair@arvada.org](mailto:mphair@arvada.org)

With a copy to: Corey Y. Hoffmann, Esq.  
Hoffmann, Parker, Wilson & Carberry, P.C.  
511 16<sup>th</sup> Street, Suite 610  
Denver, Colorado 80202  
Email: [cyhoffmann@hpwclaw.com](mailto:cyhoffmann@hpwclaw.com)

TO THE TENANT: Harman Management Corp.  
Attn: Brenton Jackson  
199 First Street, Suite 212  
Los Altos, California 94022  
Email:

6. ASSIGNMENT OR SUB-LEASE. The Authority covenants and agrees not to assign this License.

7. PROPERTY LICENSED TAKEN "AS IS." The Authority understands and agrees that the Licensed Property is licensed "as is." The Tenant makes no warranty, written or implied, that the Licensed Property is fit for any purpose.

8. LIABILITY; INSURANCE AND INDEMNIFICATION.

A. Nothing in this Agreement shall cause any party to be liable to any other party for any loss, injury, death or damage to any person or personal property which may arise from the use or condition of the Licensed Property.

B. On or prior to the Commencement of Construction, each party shall provide the other with certificates of insurance showing that each party is carrying, or causing prime contractors to carry, at a minimum, the following insurance: General Liability, with a general aggregate of Two Million Dollars (\$2,000,000.00); and personal injury of One Million Dollars (\$1,000,000.00) per person and Two Million Dollars (\$2,000,000.00) per occurrence.

9. REPRESENTATIONS.

A. Representations by the Authority. The Authority represents as follows:

- i. The Authority is a body corporate and politic of the State of Colorado, duly organized under the Act, and has the power to enter into and has taken all actions to date required to authorize this Agreement and to carry out its obligations.
- ii. The consideration to be paid by the Authority to Developer is from available funds of the Authority, and is not subject to any other or prior pledge or encumbrance, and the Authority will not encumber the funds necessary to pay the consideration hereunder to Tenant.
- iii. This Agreement constitutes a valid and binding obligation of the Authority, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency, and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

B. Representations by Tenant. Tenant represents as follows:

- i. Tenant is a \_\_\_\_\_ corporation in good standing and authorized to do business in the State of Colorado and has the power and the authority to enter into this Agreement.
- ii. Tenant has the authority to grant the right to the authority to use the Property hereunder.
- iii. The execution and delivery of this Agreement has been duly and validly authorized by all necessary action on its part to make this Agreement valid and binding upon Tenant.

10. DELAYS; FORCE MAJEURE; WEATHER CONTINGENCY.

A. Delays; Force Majeure. Subject to the following provisions, time is of the essence. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, fires, floods, earthquake, strikes, labor disputes, regulation, or order of civil or military authorities, or other causes, similar or dissimilar, which are beyond the control of such Party.

B. Weather Contingency. The Authority and Tenant agree that construction is estimated to be of a duration not to exceed two (2) weeks. Provided, however, the construction duration does not account for weather delays and any unforeseen underground conditions. Accordingly, while the Authority will work with the general contractor to maintain the Storm Water Project schedule, including having the general contractor conducting work at night to complete the Storm Water Project within two (2) weeks, the Authority agrees to pay the amount of Three Thousand Five Hundred Sixty Five Dollars and seven cents (\$3,565.07) per day for any additional days caused by weather delays or unforeseen underground conditions.

11. PAYMENT OF FEES AND EXPENSES. Each Party agrees to pay for its own fees, costs, and expenses incurred by such Party in connection with the execution and delivery of this Agreement and related agreements and documents.

12. NONLIABILITY OF OFFICIALS, AGENTS, MEMBERS, AND EMPLOYEES. Except for willful or wanton actions or gross negligence, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, nor any lender to any Party or to the Storm Water Project, will be personally liable under the Agreement or in the event of any default or for any amount that may become due to any Party.

13. SECTION CAPTIONS. The captions of the Sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

14. GOVERNING LAW. The laws of the State of Colorado govern this Agreement.

15. BINDING EFFECT. This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns.

16. EXECUTION IN COUNTERPARTS. This Agreement may be executed in several counterparts, each of which will be deemed an original and all of which will constitute but one and the same instrument.

17. NO PRESUMPTION. The Parties and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement will be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

18. SEVERABILITY. If any provision of this Agreement as applied to any Party or to any circumstance is adjudged by a court to be void or unenforceable, the same will in no way affect any other provision of this Agreement, the application of any such provision in any other circumstances or the validity, or enforceability of the Agreement as a whole.

19. GOOD FAITH OF PARTIES. In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, or extension of time required or requested pursuant to this Agreement.

20. PARTIES NOT PARTNERS. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

21. NO WAIVER OF IMMUNITY. Nothing contained in this Agreement constitutes a waiver of sovereign immunity or governmental immunity by the Authority under applicable state law.

22. VENUE. For the resolution of any dispute arising hereunder, venue shall be in the courts of Jefferson County, State of Colorado.

**ARVADA URBAN RENEWAL  
AUTHORITY**

By: \_\_\_\_\_  
Paul Bunyard, Chair

ATTEST:

\_\_\_\_\_  
Maureen Phair, Recording Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Corey Y. Hoffmann, Authority Attorney

**TENANT HARMAN MANAGEMENT  
CORP.**

By: \_\_\_\_\_  
\_\_\_\_\_  
Title

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_  
Title



# M2.01

NOT DRAWN TO SCALE

PAGE 1 of 1

All devices conform to the current MUTCD and M-S Standards.

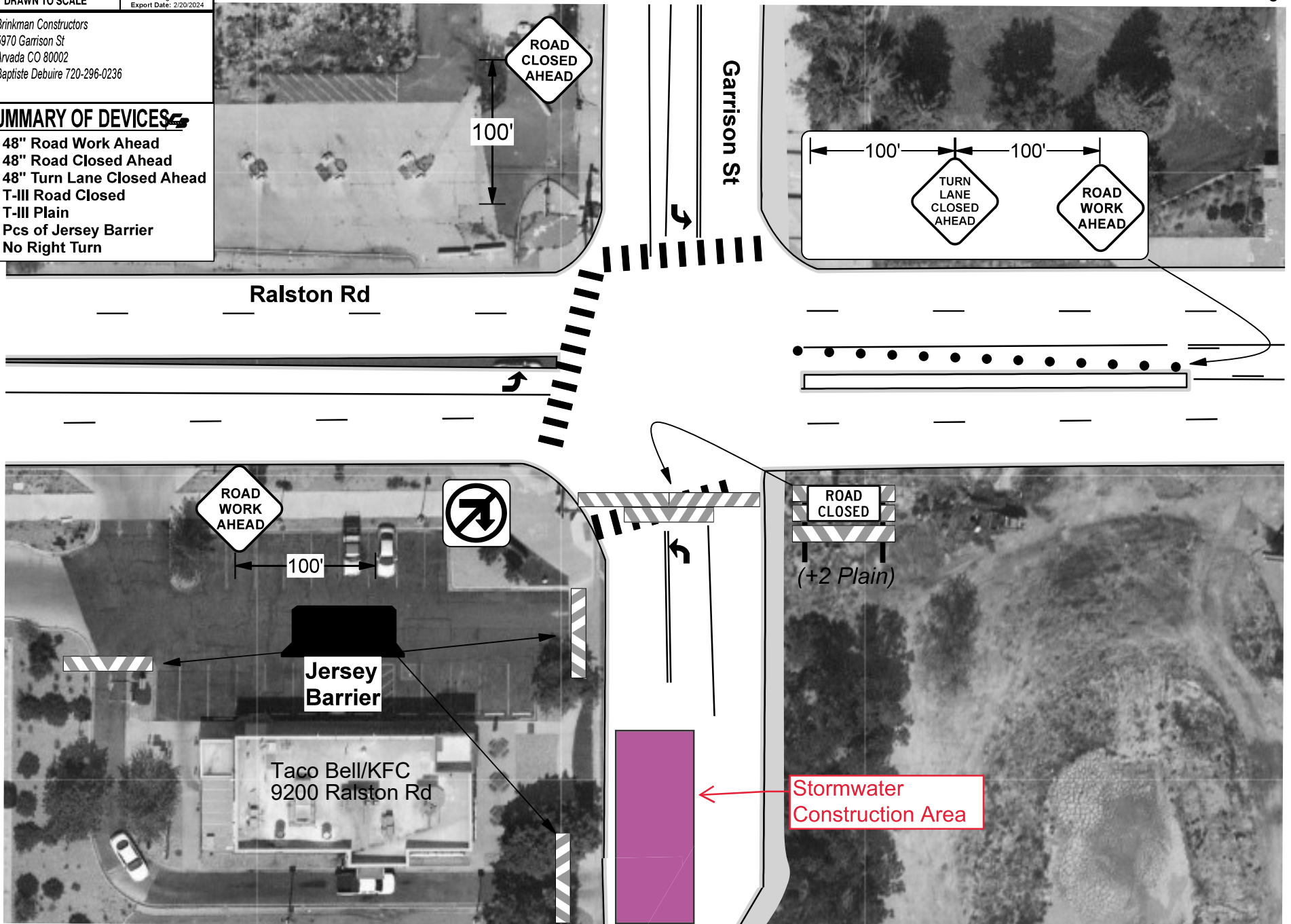
Author: Logan Folsom  
 Export Date: 2/20/2024

Plan For: *Brinkman Constructors*  
 Location: 5970 Garrison St  
 Arvada CO 80002  
 Contact: *Baptiste Debuire* 720-296-0236  
 PO/Job:

## SUMMARY OF DEVICES

- 1 - 48" Road Work Ahead
- 1 - 48" Road Closed Ahead
- 1 - 48" Turn Lane Closed Ahead
- 1 - T-III Road Closed
- 2 - T-III Plain
- 3 - Pcs of Jersey Barrier
- 1 - No Right Turn

Exhibit A



## AGREEMENT FOR TEMPORARY USE OF PROPERTY

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WHEREAS, in accordance with the Plan, the Authority desires to assist in completing necessary infrastructure upgrades in the Ralston Fields Urban Renewal Plan area necessitated by construction of the Garrison Garden Paseo public park along the Garrison Street right-of-way between Ralston Road and 57<sup>th</sup> Street, Ralston Gardens, a 102-unit affordable housing project with a large surface parking lot; and Arvada Point Flats, a 36-unit apartment building;

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WHEREAS, the construction of the Storm Water Project will occur on Garrison Street directly in front of the restaurant located at 9200 Ralston Road, Arvada, CO 80002 (the "**Property**"), which restaurant located on the Property includes a drive through aisle;

WHEREAS, the construction of the Storm Water Project will require the closure of the drive through aisle during the construction of the Storm Water Project which closure will be for a maximum of fourteen (14) days, but the dining room and parking lot on the will remain open;

WHEREAS, the Tenant is the franchisee of the restaurant located and operating on the Property, and the Authority and the Tenant have agreed that the Authority will pay the amount of Three Thousand Five Hundred Sixty Five Dollars and seven cents (\$3,565.07) per day for up to fourteen (14) days for each day the drive through aisle remains closed as a result of the Storm Water Project up to a maximum amount of Forty Nine Thousand Nine Hundred Ten Dollars and ninety eight cents (\$49,910.98); and

WHEREAS, the Parties hereto therefore desire to enter into this Agreement to grant the Authority a License as described hereinbelow to occupy the drive through aisle of the Property for up to fourteen (14) days by the closure of such drive through aisle down during construction of the Storm Water Project, which area is shown on **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Licensed Property**").

**NOW, THEREFORE**, in consideration of the mutual premises and benefits contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Authority and the Tenant covenant and agree as follows:

1. GRANT OF LICENSE; TERM.

A. The Tenant agrees to permit the Authority to use the Licensed Property by closure of the drive through aisle on the Property more particularly described in Exhibit A for the term described in subsection B. of this Section 1. Such use of the Licensed Property is necessitated by the construction of the Storm Water Project occurring on Garrison Street directly in front of the Property, but no such construction of any type shall occur on the Property or on the Licensed Property. The Licensed Property is and shall be subject to all easements and other encumbrances of record.

B. The Tenant grants to the Authority the right to use the Licensed Property by closure of the drive through aisle on the Property for a term not to exceed fourteen (14) days in the month of March 2024. The Parties understand and agree that the Authority shall give as much advance written notice of the commencement of the Storm Water Project as possible and intend to give fourteen (14) days advance notice of the commencement of construction of the Storm Water Project and the necessity of the Authority's use of the Licensed Property, but that the Parties contemplate that the License shall commence at 12:01 a.m. on March 11, 2024, and continue no longer than through March 24, 2024 at 11:59 p.m. To the extent that the use of the Licensed Property by closure of the drive through aisle on the Property only includes partial days, the Authority shall nonetheless be required to pay the full amount per day for use of the Licensed Property in accordance with Section 2 hereinbelow.

2. CONSIDERATION. In consideration of the grant of the License herein, and subject to the provisions of Section 10 of this Agreement., the Authority shall pay Tenant the amount of Three Thousand Five Hundred Sixty Five Dollars and seven cents (\$3,565.07) per day for up to fourteen (14) consecutive days for each day or partial day the Authority utilizes the Licensed Property by causing the drive through aisle to remain closed as a result of the Storm Water Project up to a maximum amount of Forty Nine Thousand Nine Hundred Ten Dollars and ninety eight cents (\$49,910.98). Such payment shall be made by the Authority to the Tenant within fourteen (14) days of the completion of the Storm Water Project.

3. NO ALTERATIONS OR PHYSICAL USE OR OCCUPATION OF THE LICENSED PROPERTY. The Authority covenants and agrees that it shall not make or permit to be made any alterations to the Licensed Property whatsoever. The only use of the Licensed Property is the closure of the drive through aisle, and the Authority shall not physically use or occupy such Licensed Property, or otherwise utilize or impact any improvements on the Property or the Licensed Property.

4. USE. Consistent with Section 3 of this Agreement, the Authority covenants and agrees that it shall utilize the Licensed Property only by closing the drive through aisle on the Licensed Property, and that construction of the Storm Water Project shall not occur on the Property, but such construction shall make the Licensed Property unusable for the drive through component of the restaurant operating on the Property.

5. NOTICE. Any notice required under this License shall be in writing and mailed by regular mail and via electronic mail to the respective parties at the addresses hereinbelow:

TO THE AUTHORITY: Maureen Phair, Executive Director  
5603 Yukon Street, Suite B  
Arvada, Colorado 80002  
Email: [mphair@arvada.org](mailto:mphair@arvada.org)

With a copy to: Corey Y. Hoffmann, Esq.  
Hoffmann, Parker, Wilson & Carberry, P.C.  
511 16<sup>th</sup> Street, Suite 610  
Denver, Colorado 80202  
Email: [cyhoffmann@hpwclaw.com](mailto:cyhoffmann@hpwclaw.com)

TO THE TENANT: Harman Management Corp.  
Attn: Brenton Jackson  
199 First Street, Suite 212  
Los Altos, California 94022  
Email:

6. ASSIGNMENT OR SUB-LEASE. The Authority covenants and agrees not to assign this License.

7. PROPERTY LICENSED TAKEN "AS IS." The Authority understands and agrees that the Licensed Property is licensed "as is." The Tenant makes no warranty, written or implied, that the Licensed Property is fit for any purpose.

8. LIABILITY; INSURANCE AND INDEMNIFICATION.

A. Nothing in this Agreement shall cause any party to be liable to any other party for any loss, injury, death or damage to any person or personal property which may arise from the use or condition of the Licensed Property.

B. On or prior to the Commencement of Construction, each party shall provide the other with certificates of insurance showing that each party is carrying, or causing prime contractors to carry, at a minimum, the following insurance: General Liability, with a general aggregate of Two Million Dollars (\$2,000,000.00); and personal injury of One Million Dollars (\$1,000,000.00) per person and Two Million Dollars (\$2,000,000.00) per occurrence.

9. REPRESENTATIONS.

A. Representations by the Authority. The Authority represents as follows:

- i. The Authority is a body corporate and politic of the State of Colorado, duly organized under the Act, and has the power to enter into and has taken all actions to date required to authorize this Agreement and to carry out its obligations.
- ii. The consideration to be paid by the Authority to Developer is from available funds of the Authority, and is not subject to any other or prior pledge or encumbrance, and the Authority will not encumber the funds necessary to pay the consideration hereunder to Tenant.
- iii. This Agreement constitutes a valid and binding obligation of the Authority, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency, and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

B. Representations by Tenant. Tenant represents as follows:

- i. Tenant is a \_\_\_\_\_ corporation in good standing and authorized to do business in the State of Colorado and has the power and the authority to enter into this Agreement.
- ii. Tenant has the authority to grant the right to the authority to use the Property hereunder.
- iii. The execution and delivery of this Agreement has been duly and validly authorized by all necessary action on its part to make this Agreement valid and binding upon Tenant.

10. DELAYS; FORCE MAJEURE; WEATHER CONTINGENCY.

A. Delays; Force Majeure. Subject to the following provisions, time is of the essence. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, fires, floods, earthquake, strikes, labor disputes, regulation, or order of civil or military authorities, or other causes, similar or dissimilar, which are beyond the control of such Party.

B. Weather Contingency. The Authority and Tenant agree that construction is estimated to be of a duration not to exceed two (2) weeks. Provided, however, the construction duration does not account for weather delays and any unforeseen underground conditions. Accordingly, while the Authority will work with the general contractor to maintain the Storm Water Project schedule, including having the general contractor conducting work at night to complete the Storm Water Project within two (2) weeks, the Authority agrees to pay the amount of Three Thousand Five Hundred Sixty Five Dollars and seven cents (\$3,565.07) per day for any additional days caused by weather delays or unforeseen underground conditions.

11. PAYMENT OF FEES AND EXPENSES. Each Party agrees to pay for its own fees, costs, and expenses incurred by such Party in connection with the execution and delivery of this Agreement and related agreements and documents.

12. NONLIABILITY OF OFFICIALS, AGENTS, MEMBERS, AND EMPLOYEES. Except for willful or wanton actions or gross negligence, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, nor any lender to any Party or to the Storm Water Project, will be personally liable under the Agreement or in the event of any default or for any amount that may become due to any Party.

13. SECTION CAPTIONS. The captions of the Sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

14. GOVERNING LAW. The laws of the State of Colorado govern this Agreement.

15. BINDING EFFECT. This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns.

16. EXECUTION IN COUNTERPARTS. This Agreement may be executed in several counterparts, each of which will be deemed an original and all of which will constitute but one and the same instrument.

17. NO PRESUMPTION. The Parties and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement will be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

18. SEVERABILITY. If any provision of this Agreement as applied to any Party or to any circumstance is adjudged by a court to be void or unenforceable, the same will in no way affect any other provision of this Agreement, the application of any such provision in any other circumstances or the validity, or enforceability of the Agreement as a whole.

19. GOOD FAITH OF PARTIES. In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, or extension of time required or requested pursuant to this Agreement.

20. PARTIES NOT PARTNERS. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

21. NO WAIVER OF IMMUNITY. Nothing contained in this Agreement constitutes a waiver of sovereign immunity or governmental immunity by the Authority under applicable state law.

22. VENUE. For the resolution of any dispute arising hereunder, venue shall be in the courts of Jefferson County, State of Colorado.

**ARVADA URBAN RENEWAL  
AUTHORITY**

By: \_\_\_\_\_  
Paul Bunyard, Chair

ATTEST:

\_\_\_\_\_  
Maureen Phair, Recording Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Corey Y. Hoffmann, Authority Attorney

**TENANT HARMAN MANAGEMENT  
CORP.**

By: \_\_\_\_\_  
\_\_\_\_\_  
Title

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_  
Title



# M2.01

NOT DRAWN TO SCALE

PAGE 1 of 1

All devices conform to the current MUTCD and M-S Standards.

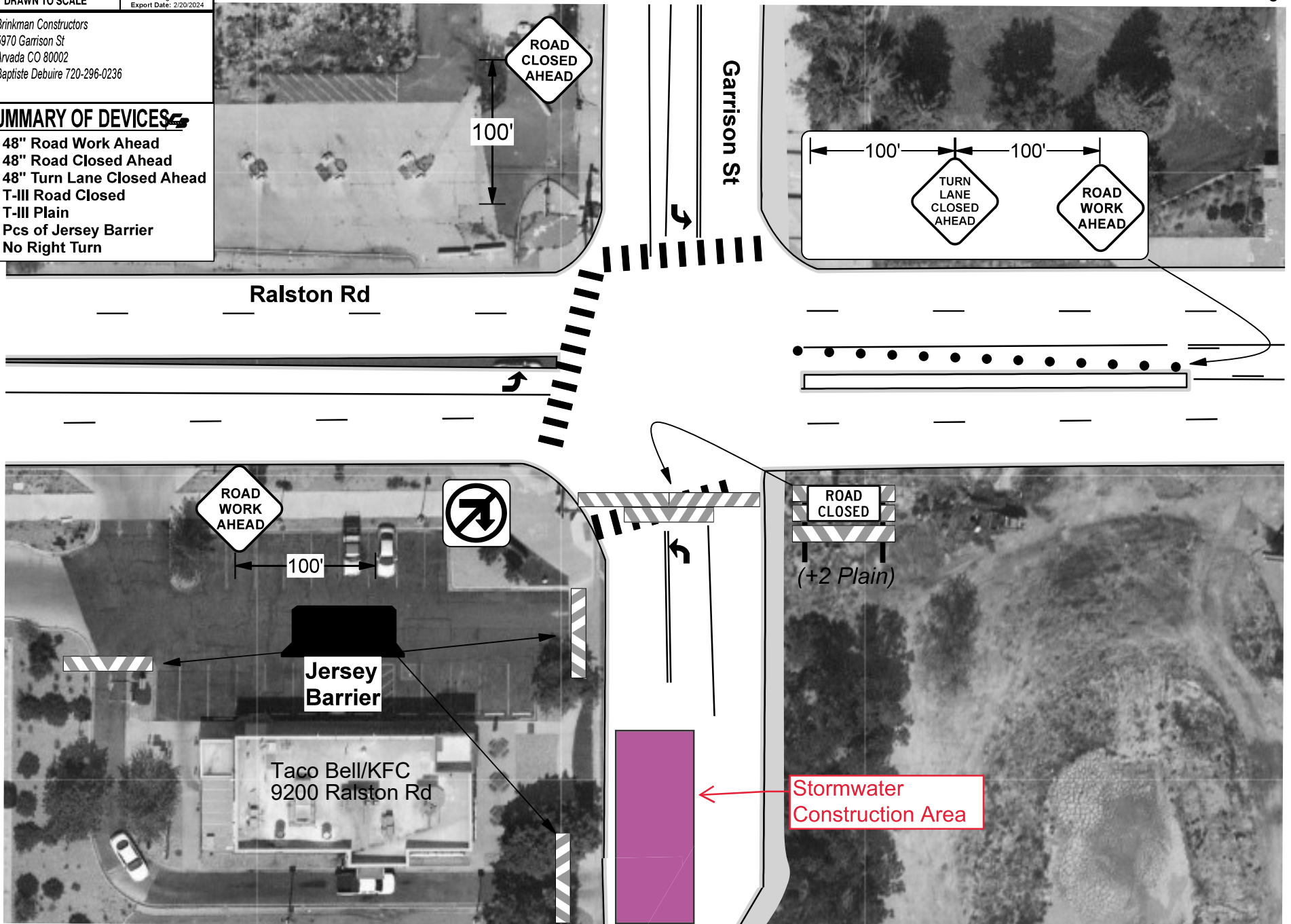
Author: Logan Folsom  
 Export Date: 2/20/2024

Plan For: *Brinkman Constructors*  
 Location: 5970 Garrison St  
 Arvada CO 80002  
 Contact: *Baptiste Debuire* 720-296-0236  
 PO/Job:

## SUMMARY OF DEVICES

- 1 - 48" Road Work Ahead
- 1 - 48" Road Closed Ahead
- 1 - 48" Turn Lane Closed Ahead
- 1 - T-III Road Closed
- 2 - T-III Plain
- 3 - Pcs of Jersey Barrier
- 1 - No Right Turn

Exhibit A





**AURA Flash Report**  
Balances as of January 31, 2024

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)		285,295	-	285,295
Ralston Fields - Checking (4061)		524,049	600,000	1,124,049
Ralston Fields Investments (9353)		382,268	-	382,268
Olde Town Station - Checking (0895)		1,011,168	-	1,011,168
Village Commons - Checking (0887)		244,122	(14,000)	230,122
<u>First Bank of Arvada</u>			<u>% change from prior period</u>	
2.00%	CD Maturity 10/11/2027 (4548)	350,999	0.51%	350,999
<u>CSIP</u>				
	Ralston Fields Fund (9003)	1,136,725	0.9407%	1,136,725
<u>VectraBank</u>				
3.50%	Ralston Fields Fund - Money Market	2,551,900	-27.7198%	2,551,900
5.00%	Village Commons (6418) - 6 month CD (June 2024)	1,021,155	0.8324%	1,021,155
5.25%	Olde Town Station (4297) - 1 year CD (July 2024)	1,026,807	0.8802%	1,026,807
<b>NET CASH AVAILABLE TO AURA</b>				<b>9,120,488</b>

**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
2022	AURA Office Building	5603 Yukon St	1,175,000	0	1,175,000
2023	Hot Dog Building	7611 Grandview Ave	600,000	0	600,000
<b>NET VALUE OF REAL ESTATE OWNED</b>					<b>1,775,011</b>

**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	2,149,447	2,850,553
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,454,279	1,290,721
Olde Town Alley Underground Utilities	2024	750,000	0	750,000
Wheat Ridge	2006/2026*	1,800,000	1,500,000	300,000
<b>NET LONG TERM PAYABLES</b>				<b>\$5,191,274</b>

**GROSS INCOME & EXPENSES BY FUND As of January 31, 2024**

	<u>2024 BUDGET</u>		<u>Actual Revenues YTD</u>	<u>Actual Expenses YTD</u>
	<u>Revenue</u>	<u>Expenses</u>		
Ralston Fields	15,040,000	18,546,000	189,196	1,362
Olde Town Station	1,887,530	2,935,000	0	0
Jefferson Center	3,500,000	4,710,273	0	0
Northwest Arvada	22,700,000	23,039,330	0	0
Village Commons	642,400	236,846	30,768	0
<b>TOTALS</b>	<b>43,769,930</b>	<b>49,467,449</b>	<b>\$219,964</b>	<b>\$1,362</b>

**GENERAL FUND EXPENSES As of January 31, 2024**

	<u>2023 Budget</u>	<u>Expended YTD</u>
Operating Expenses	672,338	23,190
<b>TOTAL EXPENSES</b>	<b>\$672,338</b>	<b>\$23,190</b>

\*One more payment to Wheat Ridge, but 2 payments due to the City of Arvada.