



PUBLIC NOTICE OF REGULAR MEETING

The Arvada Urban Renewal Authority (AURA) Board of Commissioners will hold its regular board meeting in person at 5603 Yukon Street, Suite B, Arvada, CO 80002, at **3:00 p.m. on Wednesday, December 4, 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



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 December 4, 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: December 2, 2024



REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS

5603 Yukon St, #B, Arvada, Colorado

3:00 p.m., Wednesday, December 4, 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
- 4.** Approval of the Summary of Minutes – November 6, 2024 and November 20, 2024
- 5.** Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit
- 6.** Public Hearing – None
- 7.** Study Session
 - A. Ralston Road (diagonal) Sidewalks – Thomas Shaw, Traffic Engineer, City of Arvada
- 8.** Old Business
 - A. Resolution AR-24-23 approving Amendment No. 2 to an Intergovernmental Agreement by and between the City of Arvada and the Arvada Urban Renewal Authority to complete Landscape Improvements on Ralston Road – Yukon Street to Garrison Street, City Project No. 18-St-40
- 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 – None
- 16.** Adjournment

**SUMMARY OF MINUTES OF REGULAR BOARD MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, NOVEMBER 6, 2024
5603 YUKON ST, SUITE B, ARVADA, CO 80002**

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, Daria Drago, Eli Feret

Absent: Lauren Simpson

At approximately 3:38 p.m., Maureen Phair announced that Commissioner Simpson would not be able to attend the meeting.

Commissioner Dolan moved that Commissioner Simpson's absence be excused.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

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

4. **Approval of the Summary of Minutes – October 2, 2024**

Commissioner Drago made a motion to approve the board meeting minutes.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

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

6. **Public Hearing**

Chair Bunyard opened the public hearing for public comment related to the approval and appropriation of AURA's 2025 budget. No public was present and Chair Bunyard closed the public hearing.

Executive Director Phair said that the hearing was advertised on October 24, 2024, in the Arvada Press and Wheat Ridge Transcript. She added that there is a two-part process for budget approval and implementation. First, the board must vote to

approve the budget. Second, the board must vote to appropriate the funds.

- A. Resolution AR-24-20 - A Resolution Approving the Arvada Urban Renewal Authority Budget for Fiscal Year 2025

Commissioner Drago made a motion to approve the resolution.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

- B. Resolution AR-2-21 - A Resolution Appropriating the Arvada Urban Renewal Authority Budget for Fiscal Year 2025

Commissioner Drago made a motion to approve the resolution.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

7. Study Session

None

8. Old Business

- A. Resolution AR-24-22 A Resolution approving a Loan Agreement between the City of Arvada and the Arvada Urban Renewal Authority for Loans in the Amount of \$12,000,000 to Support Projects in the Ralston Fields Urban Renewal Area

Commissioner Drago made a motion to approve the resolution.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

- B. Garrison Garden Paseo – Water Feature Change Order

Commissioner Drago made a motion to approve the resolution.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

9. New Business – None

10. Development Update

Maureen Phair provided an update on the Arvada Point Flats fence.

11. Public Comment – Five Minutes Limit

None

12. Comments from Commissioners

Several commissioners shared their appreciation for the Garrison Garden Paseo and Ralston Gardens ribbon cutting ceremonies.

Commissioners Steinhaus and Dolan announced that the AURA holiday party will be held on December 18 at 6 pm at The Club at Rolling Hills. RSVPs are due by November 20.

13. Committee Reports

14. Staff Reports

A. Executive Director Recruitment Discussion

Commissioner Steinhaus moved to add an executive session to the agenda related to Personnel Matters, specifically Carrie Briscoe. Ms. Briscoe consented to the executive session topic.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

Gabriella Bommer, the City of Arvada Director of Human Resources and Annie Swan, Human Resources Manager, lead the commissioners in a discussion of options to secure the next executive director.

15. Executive Session

Legal Counsel Hoffmann stated the need for executive session for Personnel Matters related to Carrie Briscoe and Instructions to Negotiators related 7611 Grandview Avenue pursuant to the CRS 24-6-405(4)(e) and 24-6-405(4)(f).

Commissioner Drago made a motion for the Board to go into Executive Session for

personnel matters related to Carrie Briscoe.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

The motion was approved.

Commissioner Steinhaus made a motion for the Board to go into Executive Session for Instructions to negotiators for 7611 Grandview Avenue

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Feret, Drago

Voting No: None

The motion was approved.

The motion was approved.

16. Adjournment

Chair Bunyard adjourned the meeting at approximately 5:30 p.m.

Paul Bunyard, Chair

ATTEST:

Maureen Phair, Executive Director

Carrie Briscoe, Recording Secretary

**SUMMARY OF MINUTES OF SPECIAL BOARD MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
THURSDAY, NOVEMBER 20, 2024, 3 PM
5603 YUKON STREET, #B, ARVADA, CO**

REGULAR MEETING

1. **Call to Order** – Chair Paul Bunyard 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 Paul Bunyard, Vice Chair Peter Kazura, Treasurer Sue Dolan, Tim Steinhaus, Daria Drago

Absent: Eli Feret and Lauren Simpson

Chair Bunyard move to excuse the absence of Commissioners Feret and Simpson. The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Drago
Voting No: None

The motion was approved.

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

4. **New Business**
 - a. 7611 Grandview Avenue Proposal Presentations

Little Man Ice Cream and Post Oak BBQ presented their proposals and concept plans for the property.

5. **Executive Session**

Legal Counsel Hoffmann stated the need for executive session for Instruction to Negotiators related to 7611 Grandview Avenue pursuant to the CRS 24-6-405(4)(e).

Commissioner Drago made a motion for the Board to go into Executive Session for instructions to negotiators related to 7611 Grandview Avenue.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Drago
Voting No: None

The motion was approved.

6. Adjournment

Chair Bunyard adjourned the meeting at approximately 5:00 p.m.

Paul Bunyard, Chair

ATTEST:

Maureen Phair, Executive Director

Carrie Briscoe, Recording Secretary

RESOLUTION AR-24-23

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY APPROVING AMENDMENT NO. 2 TO AN INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE CITY OF ARVADA AND THE ARVADA URBAN RENEWAL AUTHORITY TO COMPLETE LANDSCAPE IMPROVEMENTS ON RALSTON ROAD – YUKON STREET TO GARRISON STREET, CITY PROJECT NO. 18-ST-40

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY, THAT:

Section 1. The Amendment 2 to the Intergovernmental Agreement between the City of Arvada and the Arvada Urban Renewal Authority to complete Landscape Improvements on Ralston Road – Yukon Street to Garrison Street, attached hereto as **Exhibit A**, is hereby approved, and the Executive Director is authorized to execute the Agreement on behalf of the Authority.

DATED this 4th day of December, 2024.

Maureen Phair, Executive Director

Recording Secretary

APPROVED AS TO FORM

Corey Y. Hoffman, Legal Counsel

AMENDMENT NO. 2
TO AN INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN
THE CITY OF ARVADA AND THE ARVADA URBAN RENEWAL AUTHORITY TO
COMPLETE LANDSCAPE IMPROVEMENTS ON RALSTON ROAD – YUKON
STREET TO GARRISON STREET, CITY PROJECT NO. 18-ST-40

- 1.0 PARTIES.** The parties to this Amendment No. 2 are the City of Arvada, a home rule municipal corporation (“Arvada”) and the Arvada Urban Renewal Authority (“AURA”).
- 2.0 RECITALS AND PURPOSE.**
- 2.1** On or about September 25, 2020, Arvada and AURA entered into an Intergovernmental Agreement whereby AURA would provide \$3,500,000 to fund the design and construction of streetscape for the Ralston Road Project corridor (“the Original Agreement”). The Original Agreement is not attached hereto but is incorporated herein by reference.
- 2.2** On or about February 7, 2024, Arvada and AURA entered into Amendment No. 1 to amend Section 3.0 of the Original Agreement to extend the term of the agreement through December 31, 2024 thereby allowing continued contribution by and collaboration with AURA for the Ralston Road Project.
- 2.3** Pursuant to Section 18.0 of the Original Agreement, either party may seek to amend this Agreement including the Work Plan and budget by providing a written request detailing the terms of the requested amendment. Both Arvada and AURA must approve any amendment for the amendment to take effect.
- 2.4** The purpose of Amendment No. 2 is to again amend Section 3.0 of the Original Agreement to extend the term of the agreement through December 31, 2025 thereby allowing continued contribution by and collaboration with AURA for the Ralston Road Project.
- 3.0 COMPENSATION.** The compensation amount is not being modified under this Amendment No. 2.
- 4.0 SCOPE OF SERVICES.** The scope of services is not being modified under this Amendment No. 2.
- 5.0 EXTENSION OF TERM.** Section 3.0 is hereby amended to allow the term of the agreement to be extended until **December 31, 2025**.
- 8.0 FULL FORCE AND EFFECT.** All other terms and conditions shall be as set forth in the Original Agreement.
- 9.0 SEVERABILITY.** If any other provision of this Amendment No. 2 is held invalid or unenforceable, no other provision shall be affected by such holding, and all of

the remaining provisions of this Amendment No. 2 shall continue in full force and effect.

10.0 BINDING AUTHORITY. AURA represents and affirms that the signature page hereof accurately states the full legal name of AURA (whether as a corporation, partnership, limited liability company, sole proprietorship, or other), contains all requisite signature(s) on behalf of AURA, in accordance with all applicable statutes, regulations, resolutions, rules, bylaws, agreements, or similar sources of authority or limitation. This Amendment No. 2 may be executed in counterpart(s), each of which shall be deemed to be an original, and all of which, taken together, shall constitute one instrument.

EFFECTIVE this ____ day of _____, 2024.

CITY OF ARVADA, a Colorado home rule
municipal corporation

Lauren Simpson, Mayor of Arvada
8101 Ralston Road
Arvada, CO 80002

ATTEST:

City Clerk

APPROVED AS TO FORM:

Rachel A. Morris, City Attorney

By: _____

ARVADA URBAN RENEWAL AUTHORITY

Maureen Phair, Executive Director
5603 Yukon St, Suite B
Arvada, Colorado 80002
mphair@arvada.org

AURA Flash Report
Balances as of October 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)	723,395	(32,443)	690,952
	Ralston Fields - Checking (4061)	626,525	(175,000)	451,525
	Ralston Fields Investments (9353)	0	-	0
	Olde Town Station - Checking (0895)	1,131,099	-	1,131,099
	Village Commons - Checking (0887)	133,465	-	133,465
<u>First Bank of Arvada</u>			<u>% change from prior period</u>	
2.00%	CD Maturity 10/11/2027 (4548)	356,289	0.00%	356,289
<u>CSIP</u>				
	Ralston Fields Fund (9003)	13,711	0.4228%	13,711
<u>VectraBank</u>				
3.50%	Ralston Fields Fund (4835) - Money Market	1,608,825	0.2539%	1,608,825
5.00%	Village Commons (9139) - renewed 6 month CD (Dec 2024)	1,059,164	0.4142%	1,059,164
4.65%	Olde Town Station (9200) - 1 year CD (Feb 2025)	1,066,103	0.3861%	1,066,103

NET CASH AVAILABLE TO AURA **6,511,132**

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 (only Lot 1 left)	9465 Ralston Road	4,963,065	4,963,064	1
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

NET VALUE OF REAL ESTATE OWNED **1,775,001**

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	2,664,121	2,335,879
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,568,057	1,176,943
Olde Town Alley Underground Utilities	2024	750,000	0	750,000
Wheat Ridge	2006/2026*	1,800,000	1,600,000	200,000
Ralston Commons	2024/2028	12,000,000	0	12,000,000

NET LONG TERM PAYABLES **\$16,462,822**

LONG TERM RECEIVABLES

<u>Loan</u>	<u>Loan Start Date / Term Date</u>	<u>Original Loan Balance</u>	<u>Current Loan Balance</u>
Ralston Commons	July 11, 2024 / sale of the project or January 1, 2028	3,500,000	3,500,000
Ralston Commons (forgiveable 11/11/2026)	July 11, 2024 / sale of the project or January 1, 2028	5,000,000	5,000,000
Trolley Park (pending site change)	TBD	465,000	465,000
Ralston Gardens	January 3, 2024 / January 3, 2064 1% simple interest annually	215,190	215,190

NET LONG TERM RECEIVABLES **\$9,180,190**

GROSS INCOME & EXPENSES BY FUND As of October 31, 2024

	2024 BUDGET		Actual Revenues YTD	Actual Expenses YTD
	Revenue	Expenses		
Ralston Fields	15,040,000	18,546,000	18,670,889	19,023,994
Olde Town Station	1,887,530	2,935,000	1,868,098	1,537,238
Jefferson Center	3,500,000	4,710,273	3,100,686	3,100,686
Northwest Arvada	22,700,000	23,039,330	24,382,889	23,331,831
Village Commons	642,400	236,846	641,150	715,920
TOTALS	43,769,930	49,467,449	\$48,663,712	\$47,709,669

GENERAL FUND EXPENSES As of October 31, 2024

	2024 Budget	Expended YTD
Operating Expenses	672,338	430,170
TOTAL EXPENSES	\$672,338	\$430,170

*2 payments due to the City of Arvada.