



PUBLIC NOTICE 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 **4 p.m.** on **Wednesday, October 1, 2025**.

Anyone wishing to attend virtually may register as follows:

Register in advance for this webinar:

https://arvadaco.gov.zoom.us/webinar/register/WN_IK_-hOlxTV-kPz3FcgSrBw



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 October 1, 2025. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.

Carrie Briscoe
Recording Secretary

POSTED: September 26, 2025



REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS

5603 Yukon St, Suite B, Arvada, Colorado

4 p.m., Wednesday, October 1, 2025

AGENDA

REGULAR MEETING – 4 P.M.

- 1.** Call to Order
- 2.** Roll Call of Members
- 3.** Approval of the Summary of Minutes – September 3, 2025
- 4.** Public Comment on Issues Not Scheduled for Public Hearing – Three Minute Limit
- 5.** Public Hearing – None
- 6.** Study Session – None
- 7.** Old Business – None
- 8.** New Business
 - A. Gold Strike Station Redevelopment Project Proposal – Tim McEntee, Hibernia Housing
 - B. Proposed 2026 Budget – Deb Nielson, Deputy Director of Finance
 - C. Arvada Plaza Streetscape – Carrie Briscoe, Executive Director
 - D. 58th Avenue Streetscape Project Bid Award – Carrie Briscoe, Executive Director
- 9.** Development Update
- 10.** Comments from Commissioners
- 11.** Committee Reports
- 12.** Staff Reports
- 13.** Executive Session
- 14.** Adjournment

**SUMMARY OF MINUTES OF REGULAR BOARD MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, SEPTEMBER 3, 2025
5603 YUKON ST, SUITE B, ARVADA, CO 80002**

REGULAR MEETING

1. Call to Order – Chair Bunyard called the meeting to order at 4:00 p.m.

2. Roll Call of Commissioners

Those Present: Chair Paul Bunyard, Vice Chair Peter Kazura, Daria Drago, Eli Feret

Absent: Debra Bustos, Lauren Simpson, Tim Steinhaus

AURA staff present: Carrie Briscoe, Executive Director; Alex Van Zante, Redevelopment Manager and Corey Hoffmann, Legal Counsel

Commissioner Drago moved to excuse Commissioners Bustos, Simpson, and Steinhaus.

The following votes were cast on the Motion:

Voting Yes: Bunyard, Drago, Feret, Kazura

Voting No: None

The motion was approved.

Lauren Simpson arrived at approximately 4:40 p.m.

3. Approval of the Summary of Minutes – August 6, 2025

Vice Chair Kazura moved to approve the minutes.

The following votes were cast on the Motion:

Voting Yes: Bunyard, Drago, Feret, Kazura

Voting No: None

The motion was approved.

4. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit

None

5. Public Hearing

None

6. Study Session

A. Sub-Area Plan Recap and Discussion – Carrie Briscoe, AURA Executive Director

Carrie Briscoe provided a recap of the previous meeting's presentation on the City's sub-area planning efforts and asked the Board if there were any follow-up questions or thoughts.

Corey Hoffmann shared that a developer-initiated project would be presented at the next regular meeting for the Board's consideration of a potential new urban renewal area.

Chair Paul Bunyard and Commissioner Drago asked clarifying questions regarding the Board's expansion process if a new urban renewal area is created or if an existing plan is amended.

Commissioner Drago mentioned that it would be beneficial to have a strategy or timeline for the urban renewal area formation process moving forward.

The Board also asked about having a future retreat, agreeing that mid-February would be a good time of year to have it.

7. Old Business

None

8. New Business

- A. AR-25-10 – A Resolution Authorizing Designated Arvada Urban Renewal Authority Officials to Approve a Certificate of Completion to the Development Agreement for the Caroline Ralston Creek

Commissioner Simpson moved to approve AR-25-10.

The following votes were cast on the Motion:

Voting Yes: Bunyard, Drago, Feret, Kazura, Simpson

Voting No: None

The motion was approved.

- B. Arvada Plaza Redevelopment Proposal – Luke Hazelwood and Thomas Rubio, Brixmor

Luke Hazelwood detailed the redevelopment proposal for the Arvada Plaza retail area, discussing façade and streetscape improvements at the site.

Commissioner Drago asked how this proposal compared to the previous one that was presented to the Board in 2024. Thomas Rubio provided an explanation for the changes from the previous proposal, highlighting a shift in prospective tenants at the site.

Chair Bunyard asked about potential landscape improvements in the site's parking lot. Thomas Rubio discussed their plan to swap out existing plants and trees with newer plants but stated Brixmor was limited with landscaping improvements in the parking lot due to their lease agreement with existing tenants.

Commissioner Simpson asked if the color palette of the façade improvements would tie in with the existing colors at the Arvada Beer Garden. Thomas Rubio stated that this is something they could do.

9. Development Update

Carrie Briscoe shared that the interior of the King Soopers at the Arvada Square location had been renovated and mentioned their grand opening that was recently held.

Carrie Briscoe mentioned that the 58th Avenue Streetscape project was posted for bid. Carrie Briscoe also mentioned that the diagonal streetscape project design was moving along, and that AURA staff would be meeting with the City to review the 30% design plans.

Carrie Briscoe provided various development updates for the Tabernacle Church, Spicy Kitchen, and the Yukon Streetscape project.

10. Comments from Commissioners

Commissioner Simpson mentioned that the Harvest Festival would be taking place on the first weekend of September.

11. Committee Reports

None

12. Staff Reports

Carrie Briscoe shared that the AURA Finance Committee met in late August to discuss the 2026 budget and mentioned the need to obtain a liability insurance policy for Board members.

Carrie Briscoe also mentioned the need to plan the AURA holiday party and asked if any Board members would be interested in planning the party. Commissioners Simpson and Feret volunteered to help plan the party, along with AURA staff.

Carrie Briscoe also mentioned the ongoing AURA website redevelopment to meet ADA compliance, and shared screenshots of what the redesigned website will look like once finished.

Corey Hoffmann provided a reminder about proper open meeting and email practices for the Board.

13. Executive Session

- A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e) Regarding the Arvada Plaza Redevelopment Proposal
- B. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e) Regarding the Northwest Arvada and Jefferson Center Urban Renewal Areas.

Vice Chair Kazura moved to enter Executive Session, pursuant to 24-6-402(4)(e).

The following votes were cast on the Motion:

Voting Yes: Bunyard, Drago, Feret, Kazura, Simpson

Voting No: None

The motion was approved.

14. Adjournment

Chair Bunyard adjourned the meeting at approximately 6:30 p.m.

Paul Bunyard, Chair

ATTEST:

Carrie Briscoe, Recording Secretary

AURA GENERAL FUND						
2026 Proposed Budget						
Fund 500FD						
OBJECT	DESCRIPTION	2023 ACTUAL	2024 Actual	2025 BUDGET	2026 Proposed Budget	
46102	Interest - Investments	\$ 6,931	\$ 7,110	\$ 4,000	\$	4,000
46201	Rent	\$ 21,772	\$ 26,000	\$ 26,000	\$	24,750
47184	Transfer to AURA from JC (Power Plant)	132,355	160,042	200,000		200,000
47185	Transfer to AURA from Ralston Fields	-	-			
47189	Transfer from Village Commons	-	-			
47187	Transfer to AURA from Northwest (Candelas)	512,078	660,519	775,000		775,000
46503	Recovered Costs	999	415	2,000		4,000
	TOTAL REVENUE	674,135	854,086	1,007,000		1,007,750
51101	Salaries and Wages	343,425	343,056	449,063		365,255
51102	Overtime	0	-	-		2,000
51103	Group Insurance	43,571	41,124	61,587		71,661
51104	Temp Wages Social Security	159	159	-		-
51105	Retirement	35,004	34,928	45,866		37,126
51106	Medicare	5,035	5,061	6,651		5,383
51107	Temporary Wages	2,559	-	-		500
51108	Workers Compensation Insurance	968	80	43		45
51110	Bonuses/Commissions/Awards	978	5,000			
51112	Car Allowance	9,600	9,705	9,600		6,000
51131	Dental	2,446	2,325	3,678		4,169
51132	Long-Term Disability	1,581	2,712	4,124		3,354
51133	Life Insurance	1,220	1,151	1,412		1,313
53001	Services and Charges	(139)		-		
53002	Continuing education and training meetings	41,397	17,815	30,000		40,000
53003			5,987	10,000		
53004	Printing and Binding	1,178	827	2,000		2,000
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	6,430	6,216	6,000		6,500
53016	Risk Management Services	716	520	757		20,795
53017	Mileage Reimbursement	-	-	-		200
53018	Property Insurance	1,110	1,265	1,415		1,486
53019	General Liability - Insurance	667	486	681		715
53022	Auto Physical Damage-Insurance	-				
53023	Auto Liability-Insurance	-				
53092	Electric	4,141	3,543	5,000		5,000
53093	Water/Sewer/Stormwater	917	1,060	1,000		1,100
53094	Phone	-	221	1,000		
54001	Supplies and Expenses	3,193	1,624	1,500		1,700
54003	Postage	342		300		360
54006	Computer Hardware/Software	1,519		1,500		1,500
54008	Computer Replacement	3,376	5,217	5,373		5,534
54014	Computer Maintenance	3,180	10,119	10,423		10,736
54013	Small Equipment	3,333		-		
55001	Professional Services, contracts, contract incentive	67,673	69,236	100,000		200,000
55004	Leases	2,047	(157)	3,500		3,500
	Repair and Maint Bldg	1,513	5,210	6,000		7,500
58106	Repair and Maintenance - Equipment	5,509	500	-		
	Utilities	-	-	-		
58204	Buildings	-				
59185	Transfer to AURA Ralston Fields	-	-	-		
59188	Transfer to Olde Town	-	-	-		
	TOTAL EXPENSES	594,648	574,988	768,473		805,432
	NET INCOME/(LOSS)	79,487	279,098	238,527		202,318
	Fund Balance Beginning	-	436,685	715,783		954,310
	Fund Balance Ending	\$ 436,685	\$ 715,783	\$ 954,310	\$	1,156,628

JEFFERSON CENTER - (POWER PLANT) - 2028							#####
2026 Proposed Budget							
Fund 84 - Division 1206							
OBJECT	DESCRIPTION	2023 ACTUAL	2024 Actual	2025 BUDGET	2026 Proposed Budget		
41102	Property Tax Increment	\$ 2,823,204	\$ 3,100,686	\$ 3,500,000	\$	3,500,000	
46102	Interest - Investments	-					
47187	Transfer from Northwest (Candelas)	-	6,500	-		-	
	TOTAL REVENUE	2,823,204	3,107,186	3,500,000		3,500,000	
53014	Contract Services	-	-	-			
55001	Professional Services	42,348	46,510	50,000		50,000	
55003	Contract Incentives	2,554,918	2,969,137	3,250,000		3,250,000	
59180	Transfer to AURA	132,355	160,042	200,000		200,000	
	TOTAL EXPENSES	2,729,621	3,175,689	3,500,000		3,500,000	
	NET INCOME/(LOSS)	93,583	(68,503)	-		-	
	Fund Balance Beginning		68,856	353		353	
	Fund Balance Ending	\$ 68,856	\$ 353	\$ 353	\$	353	
NORTHWEST ARVADA - (CANDELAS) - 2035							
2026 Proposed Budget							
Fund 87 - Division 1208							
OBJECT	DESCRIPTION	2023 ACTUAL	2024 Actual	2025 BUDGET	2025 Proposed Budget		
41102	Property Tax Increment	\$ 17,957,447	\$ 24,382,899	\$ 25,000,000	\$	25,000,000	
46102	Interest - Investments	-	-	-			
	TOTAL REVENUE	17,957,447	24,382,899	25,000,000		25,000,000	
55001	Professional Services	269,362	365,743	375,000		375,000	
55003	Contract Incentives	17,151,011	23,281,639	23,850,000		23,850,000	
59180	Transfer to AURA	512,078	667,019	775,000		775,000	
59184	Transfer to JCMD	-	-	-			
	TOTAL EXPENSES	17,932,451	24,314,401	25,000,000		25,000,000	
	NET INCOME/(LOSS)	24,996	68,498	-		-	
	Fund Balance Beginning		(61,003)	7,495		7,495	
	Fund Balance Ending	\$ (61,003)	\$ 7,495	\$ 7,495	\$	7,495	

RALSTON FIELDS - 2028
2026 Proposed Budget
Fund 85 - Division 1207

OBJECT	DESCRIPTION	2023 ACTUAL	2024 Actual	2025 BUDGET	2026 Proposed Budget
41102	Property Tax Increment	\$ 3,108,667	\$ 3,890,712	\$ 4,720,000	\$ 4,500,000
41302	Sales Tax increment	1,387,511	1,392,532	3,100,000	3,100,000
42202	Public Improvement Fee	1,682,535	1,700,814	-	-
46102	Interest - Investments	146,477	119,707	-	90,000
46503	Recovered Costs	998,063		1,000,000	
47189	Transfer from Village commons	600,000			
49007	Gain/Loss on property	(1,002,467)			
49101	Proceeds from Note	-	12,000,000	-	
	TOTAL REVENUE	6,920,786	19,103,765	8,820,000	7,690,000
53091-95	Utilities	7,725	5,697	500	500
53014	Contract Services	-	26,717	360,000	
55001	Professional Services	62,336	1,080,724	75,000	75,000
53013	Licenses and fees	230,090	6,603		
55003	Contract Incentives	8,118,722	8,533,805	852,500	3,245,000
55101	loans	25,394	8,715,190		
56001	Principal	499,910	514,674	530,348	4,623,013
56002	Interest	91,477	279,856	69,652	476,987
58103	Repair and Maintenance -Land	8,030		1,200	
58202	Capital Improvement (CIP)	251,311	3,763,270	2,000,000	2,000,000
58180	Transfer to AURA	-	-		
58204	Buildings	-	-	-	
	TOTAL EXPENSES	9,294,995	22,926,537	3,889,200	10,420,500
	NET INCOME/(LOSS)	(2,374,209)	(3,822,772)	4,930,800	(2,730,500)
	Fund Balance Beginning	-	6,414,978	2,592,206	7,523,006
	Fund Balance Ending	\$ 6,414,978	\$ 2,592,206	\$ 7,523,006	\$ 4,792,506

OLDE TOWN ARVADA - 2035
2026 Proposed Budget
Fund 88- Division 1209

OBJECT	DESCRIPTION	2023 ACTUAL	2024 Actual	2025 BUDGET	2026 Proposed Budget
41102	Property Tax Increment	\$ 1,043,379	\$ 1,297,165	\$ 1,443,905	\$ 1,618,000
	Interest	\$ 22,249	\$ 51,972	\$ 40,000	\$ 40,000
41302	Sales Tax	841,820	791,208	950,000	895,000
41602	Lodging Tax		99,924	108,000	108,000
42202	Public Improvement		507,196		540,000
46201	Recovered cost	-		-	36,750
47180	Transfer from AURA GF	-	-		
	TOTAL REVENUE	1,907,448	2,747,465	2,541,905	3,237,750
53014	Contract Services	52,705	133,068	400,000	120,000
53093	Water/Sewer/Stormwater	-	97		
55001	Professional Services	17,458	69,348	70,000	70,000
55003	Contact Incentives	1,015,569	2,245,955	1,500,000	2,203,000
58103	Repair and Maintenance	174			
58204	Buildings	593,091			
58202	Capital Improvement (CIP)	64,008		2,750,000	3,500,000
	TOTAL EXPENSES	1,743,005	2,448,468	4,720,000	5,893,000
	NET INCOME/(LOSS)	164,443	298,998	(2,178,095)	(2,655,250)
	Fund Balance Beginning	-	2,636,428	2,935,426	757,331
	Fund Balance Ending	\$ 2,636,428	\$ 2,935,426	\$ 757,331	\$ (1,897,919)

VILLAGE COMMONS - 2033									
2026 Proposed Budget									
Fund 89 - Division 1210									
	OBJECT	DESCRIPTION			2023 ACTUAL	2024 Actual		2025 BUDGET	2026 Proposed Budget
	41102	Property Tax Increment			\$ 327,269	\$ 302,258		\$ 280,000	\$ 300,000
	41302	Sales Tax			260,140	238,270		228,000	192,000
	41602	Lodging Tax			122,928	134,230		127,200	107,000
	46102	Interest - Investments			12,738	53,964		40,000	44,000
		TOTAL REVENUE			723,075	728,721		675,200	643,000
	55001	Professional Services			4,909	4,534		6,500	6,500
	55101	Loans			-				
	55003	Contract Incentives			140,234	71,073		-	-
	56001	Principal			149,464	151,706		153,982	156,291
	56002	Interest			18,882	16,665		14,365	12,055
	59180	Transfer to AURA			600,000				
		TOTAL EXPENSES			913,489	243,978		174,847	174,846
		NET INCOME/(LOSS)			(190,414)	484,743		500,353	468,154
		Fund Balance Beginning			-	1,271,114		1,755,857	2,256,210
		Fund Balance Ending			\$ 1,271,114	\$ 1,755,857		\$ 2,256,210	\$ 2,724,364

AURA Flash Report

Balances as of August 30, 2025

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)		702,026	-	702,026
Ralston Fields - Checking (4061)		4,817,709	(307,452)	4,510,257
Olde Town Station - Checking (0895)		1,513,499		1,513,499
Village Commons - Checking (0887)		489,811	-	489,811
<u>First Bank of Arvada</u>			<u>% change from prior period</u>	
2.00% CD Maturity 10/11/2027 (4548)		361,659	0.50%	361,659
<u>CSIP</u>				
Ralston Fields Fund (9003)		14,231	0.3688%	14,231
Olde Town Station (9008)		1,103,411	0.3688%	1,103,411
Ralston Fields Fund (9009)		1,656,445	0.3688%	1,656,445
<u>Wells Fargo Money Market</u>				
*Ralston Fields Fund		4,704	0.3709%	4,704
*Village Commons		1,086,763	0.3560%	1,086,763

NET CASH AVAILABLE TO AURA **11,442,804**

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	563,250	36,750

NET VALUE OF REAL ESTATE OWNED **1,211,751**

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	3,679,819	1,320,181
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,695,995	1,049,005
Wheat Ridge	2006/2026*	1,800,000	1,700,000	100,000
Ralston Commons	2024/2028	12,000,000	1,000,000	11,000,000

NET LONG TERM PAYABLES **\$13,469,186**

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 August 30, 2025

	<u>2025 BUDGET</u>		<u>Actual Revenues</u>	<u>Actual Expenses</u>
	<u>Revenue</u>	<u>Expenses</u>	<u>YTD</u>	<u>YTD</u>
Ralston Fields	8,820,000	3,889,200	6,472,316	2,373,076
Olde Town Station	2,541,905	4,720,000	1,708,376	1,974,408
Jefferson Center	3,500,000	3,500,000	3,066,017	2,980,700
Northwest Arvada	25,000,000	25,000,000	23,816,329	23,080,541
Village Commons	675,200	174,847	524,371	116,818
TOTALS	40,537,105	37,284,047	\$35,587,409	\$30,525,543

GENERAL FUND EXPENSES As of August 30, 2025

	<u>2025 Budget</u>	<u>Expended YTD</u>
Operating Expenses	768,476	315,155
TOTAL EXPENSES		\$30,840,698

*1 payment due to the City of Arvada.