

## 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](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.

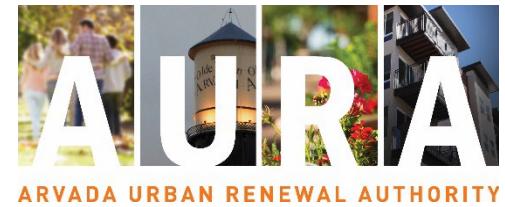
If you need assistance with the virtual webinar process or have questions or comments for the AURA Board regarding the agenda items, please contact [cbriscoe@arvada.org](mailto:cbriscoe@arvada.org) prior to noon on October 1, 2025. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.

A handwritten signature in black ink, appearing to read "Carrie Briscoe", is written over a horizontal line.

Carrie Briscoe  
Recording Secretary





## **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. 58<sup>th</sup> 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 58<sup>th</sup> 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.

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Paul Bunyard, Chair

ATTEST:

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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
<b>TOTAL REVENUE</b>		<b>674,135</b>	<b>854,086</b>	<b>1,007,000</b>	<b>1,007,750</b>
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 incentiv	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	-	-	-	-
<b>TOTAL EXPENSES</b>		<b>594,648</b>	<b>574,988</b>	<b>768,473</b>	<b>805,432</b>
<b>NET INCOME/(LOSS)</b>		<b>79,487</b>	<b>279,098</b>	<b>238,527</b>	<b>202,318</b>
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	2026 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	<b>6,920,786</b>	<b>19,103,765</b>	<b>8,820,000</b>	<b>7,690,000</b>
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	<b>9,294,995</b>	<b>22,926,537</b>	<b>3,889,200</b>	<b>10,420,500</b>
	NET INCOME/(LOSS)	<b>(2,374,209)</b>	<b>(3,822,772)</b>	<b>4,930,800</b>	<b>(2,730,500)</b>
	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	<b>1,907,448</b>	<b>2,747,465</b>	<b>2,541,905</b>	<b>3,237,750</b>
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	<b>1,743,005</b>	<b>2,448,468</b>	<b>4,720,000</b>	<b>5,893,000</b>
	NET INCOME/(LOSS)	<b>164,443</b>	<b>298,998</b>	<b>(2,178,095)</b>	<b>(2,655,250)</b>
	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)

<b>VILLAGE COMMONS - 2033</b>							
<b>2026 Proposed Budget</b>							
<b>Fund 89 - Division 1210</b>							
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
<b>TOTAL REVENUE</b>			<b>723,075</b>	<b>728,721</b>		<b>675,200</b>	<b>643,000</b>
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				
<b>TOTAL EXPENSES</b>			<b>913,489</b>	<b>243,978</b>		<b>174,847</b>	<b>174,846</b>
<b>NET INCOME/(LOSS)</b>			(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

### Wells Fargo Bank

	Account Balance	Hold	Net to AURA
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

### First Bank of Arvada

	% change from prior period	
2.00% CD Maturity 10/11/2027 (4548)	361,659	0.50%

### CSIP

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

### Wells Fargo Money Market

*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

Date Acq.	Name	Address	Purchase Price	Debt/Discount	Net Value
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

Loan	Loan Start Date / Term Date	Original Loan Balance	Payments	Current Loan Balance
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

Loan	Loan Start Date / Term Date	Original Loan Balance	Current Loan Balance
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**

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## GROSS INCOME & EXPENSES BY FUND As of August 30, 2025

	2025 BUDGET		Actual Revenues	Actual Expenses
	Revenue	Expenses	YTD	YTD
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
<b>TOTALS</b>	<b>40,537,105</b>	<b>37,284,047</b>	<b>\$35,587,409</b>	<b>\$30,525,543</b>

## GENERAL FUND EXPENSES As of August 30, 2025

Operating Expenses	2025 Budget	Expended YTD
	768,476	315,155

## TOTAL EXPENSES

**\$30,840,698**

\*1 payment due to the City of Arvada.