

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 **3:30 p.m.** on **Wednesday, September 2, 2026.**

Anyone wishing to attend virtually may register as follows:

Register in advance for this webinar:

https://arvadaco-gov.zoom.us/webinar/register/WN_Kd8SMvD8TMymNPQ3kGGKzw



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 September 2, 2026. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.



Carrie Briscoe
Recording Secretary

POSTED: August 31, 2026

REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS
5603 Yukon St., Suite B, Arvada, Colorado
3:30 p.m., Wednesday, September 2, 2026

AGENDA

REGULAR MEETING – 3:30 P.M.

- 1.** Call to Order
- 2.** Roll Call of Members
- 3.** Approval of the Summary of Minutes – August 5, 2026
- 4.** Public Comment on Issues Not Scheduled for Public Hearing – Three-Minute Limit
- 5.** Public Hearing – None
- 6.** Study Session – None
- 7.** Old Business
 - A. Tabernacle Church New Owner Proposal
 - B. Jiffy Lube Façade Reimbursement Proposal – Jeff Kiersch, Griffin Fast Lube Companies
 - C. Creekside Village Loan Interest Discussion
- 8.** New Business
 - A. New Urban Renewal Area Progress Update
- 9.** Development Update
- 10.** Comments from Commissioners
- 11.** Committee Reports
- 12.** Staff Reports
- 13.** Executive Session
 - A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e), Regarding a Proposal in the Olde Town Station Urban Renewal Area
 - B. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e), Regarding Outstanding Obligations Related to the Streetscape Construction at 9258 58th Place
 - C. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e), Regarding a Proposal in the Ralston Fields Urban Renewal Area
- 14.** Adjournment

**SUMMARY OF MINUTES OF REGULAR BOARD MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, AUGUST 5, 2026
5603 YUKON ST., SUITE B, ARVADA, CO 80002**

REGULAR MEETING

- 1. Call to Order** – Chair Kazura called the meeting to order at 3:33 p.m.
- 2. Roll Call of Commissioners**

Those Present: Chair Peter Kazura, Vice Chair Tim Steinhaus, Treasurer Daria Drago (3:54 p.m.), Debra Bustos, Eli Feret, Lauren Simpson, Paul Bunyard.

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

Commissioner Bunyard moved to excuse Commissioner Drago.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Bunyard, Bustos, Feret, Simpson.

Voting No: None.

The motion was approved.

- 3. Approval of the Summary of Minutes – June 3, 2026**

Commissioner Simpson moved to approve the minutes.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Bunyard, Bustos, Feret, Simpson.

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**

None

7. Old Business

A. 7611 Grandview Avenue Environmental Study Update – Scott Clark, Clark Hill

Scott Clark provided an update on behalf of ERO Resources for the Phase 2 Environmental Study for 7611 Grandview Avenue. The property required environmental studies due to historic uses with potential contamination. AURA is pursuing the voluntary clean-up program through CDPHE to receive a “no action determination”, which requires a Phase 2 Environmental Study. ERO Resources conducted well sampling and soil sampling. Results indicated that the site is within allowable levels; contaminants that had minor exceedances are normal for Colorado or are acceptable for commercial uses. However, some groundwater well sampling did not produce clear results due to unproductive older wells. ERO Resources recommended redeveloping the wells and pursuing additional groundwater sampling to ensure the results are accurate before pursuing the no action determination through CDPHE, then abandoning the wells afterwards to reduce the risk of groundwater contamination through wells.

Executive Director Briscoe discussed the need to authorize additional funding up to \$20,000 to redevelop the wells for further testing and to apply for the no action determination. Commissioners asked questions regarding the project timeline, clarification on fee amounts, application process, and history of the properties in the area.

Vice Chair Steinhaus moved to allow the Executive Director to go up to \$20,000 for additional work on 7611 Grandview Avenue.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Drago, Bunyard, Bustos, Feret, Simpson.

Voting No: None.

The motion was approved.

8. New Business

A. AR-26-12 – A Resolution Authorizing Designated Arvada Urban Renewal Authority Officials to Act for and on Behalf of the Arvada Urban Renewal Authority Relating to Financial Transactions.

Commissioner Simpson moved to approve AR-26-12.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Drago, Bunyard, Bustos, Feret, Simpson.

Voting No: None.

The motion was approved.

- B. AR-26-13 – A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving the Seventh Amendment to the Purchase and Sale Agreement Regarding Phase 3 of the Property Identified in the Amended and Restated Disposition and Development Agreement, as Amended

Executive Director Briscoe discussed the seventh amendment to the purchase and sale agreement for a townhome project, provided information on phased construction of the property, detailed the terms of the loan AURA will provide, and the transfer of ownership on the property.

The Board asked questions regarding the terms of the loan, ownership, responsibilities, and maintenance during phased construction. A correction to dates within the document was identified to be corrected by staff.

Chair Kazura moved to approve AR-26-13.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Drago, Bunyard, Bustos, Feret, Simpson.

Voting No: None.

The motion was approved.

- C. AR-26-14 – A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving an Intergovernmental Agreement by and between the City of Arvada and the Arvada Urban Renewal Authority to Grant Arvada an Amount Not to Exceed \$292,000.00 to Create a Wildfire Early Detection System

Commissioners asked to confirm if this project could be considered an eligible urban renewal activity, which was confirmed by Legal Counsel Corey Hoffmann.

Commissioner Feret moved to approve AR-26-14.

The following votes were cast on the Motion:

Voting Yes: Bunyard, Kazura, Steinhaus, Bustos, Feret, Simpson, Drago.

Voting No: None.

The motion was approved.

9. Development Update

Executive Director Briscoe provided updates on current projects. The Ralston Road sidewalk project is progressing with easement agreements being finalized. The construction bid date will be delayed to late summer or early fall. Parking at Ralston Commons and the Beer Garden has become an issue with the completion of the residential buildings, but effort has been made to better communicate with visitors and coordinate amongst property owners.

The 58th Avenue Streetscape project is working through permitting and coordination for signage and lighting, with the contract extended through the end of October. The Independence Gap Streetscape project has hit challenges through coordination with property owners regarding curb cuts and parking, and additional design work is underway to integrate drainage supported by the City. Director Briscoe asked for input on Board's desire to continue with the project if the disputes regarding parking and curb cuts are not resolved. The Board provided direction to continue working if some agreement can be reached with the property owner.

Jiffy Lube will likely attend the next Board meeting to provide updates on façade changes for the façade improvement grant. Arvada Auto Square is working through permitting processes and design for façade improvements and will likely present their proposal to the Board at an upcoming meeting.

The Tabernacle Church property in Olde Town is on the market with a potential buyer, who may present their proposal at the next Board meeting. The Olde Town Alley Utility Undergrounding project is back to work after a stop-work order earlier this summer and continues to make steady progress, including starting to cross 57th Avenue this week. The anticipated project completion date has been pushed back to October due to the stop work order. The Yukon Streetscape project is continuing to work through engineering approval and acquiring easements. 7611 Grandview will undergo further testing before seeking the no action determination through CDPHE. The Russell is marketed for sale with multiple potential buyers. A scoping meeting with City Engineers is scheduled for next week for a roundabout project in the Village Commons urban renewal area. The Trolley project is progressing for siting in the originally planned location.

10. Comments from Commissioners

Commissioner Simpson mentioned National Night Out took place the night before and provided updates on City efforts. Progress is going well for the City's Wildly Important Goals, including being well over halfway to year end goals for repavement and rehousing individuals experiencing homelessness. The budget process is ongoing with Council workshops planned soon. Appointee evaluations are ongoing. Discussions about water rights and surcharges due to drought conditions are occurring, with the goal to encourage voluntary reductions by users prior to moving to surcharges unless conservation goals cannot be met; however, the City may have to begin surcharges if Denver Water does so.

11. Committee Reports

Commissioner Bustos attended a recent Housing Committee meeting and plans to attend an upcoming meeting. They shared a housing affordability pamphlet distributed at the previous Housing Committee meeting.

Commissioner Simpson offered their seat on the Business Improvement District to other AURA Board members due to time constraints.

Vice Chair Steinhaus and Treasurer Drago shared that the Finance committee will begin the AURA budget process for next year in the coming weeks.

12. Staff Reports

Intern Bryn Hall introduced herself to the Board.

Executive Director Briscoe informed the Board of the upcoming ULI Fall Meeting that they could attend if interested and directed Board members to the June 2026 Flash Report.

Community and Economic Development Director Jessica Garner discussed the hiring process for the Arvada Economic Development Association Director role.

13. Executive Session

- A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e), Regarding a Proposal in the Olde Town Station Urban Renewal Area

Commissioner Bunyard moved to enter Executive Session.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Drago, Bunyard, Bustos, Feret, Simpson.
Voting No: None.

The motion was approved.

14. Adjournment

Treasurer Drago adjourned the meeting at approximately 5:00 p.m.

Peter Kazura, Chair

ATTEST:

Carrie Briscoe, Recording Secretary

AURA Flash Report

Balances as of July 31, 2026

FOR DISCUSSION PURPOSES ONLY
UNOFFICIAL & UNAUDITED

CASH & INVESTMENTS

<u>Wells Fargo Bank</u>		Account Balance	Hold	Net to AURA
General - Checking (0193)		658,015	-	658,015
Ralston Fields - Checking (4061)		5,384,940	(926,990)	4,457,950
Olde Town Station - Checking (0895)		4,224,894	(1,700,410)	2,524,484
Village Commons - Checking (0887)		984,478	-	984,478

<u>PNC</u>			% change from prior period	
2.00%	CD Maturity 10/11/2027 (4548)	368,722	0.43%	368,722

<u>CSIP</u>				
	Ralston Fields Fund (9003)	14,746	0.3176%	14,746
	Olde Town Station (9008)	1,143,352	0.3176%	1,143,352
	Ralston Fields Fund (9009)	1,716,404	0.3176%	1,716,404

<u>Wells Fargo Money Market</u>				
	*Ralston Fields Fund	1,571,813	0.2910%	1,571,813
	*Village Commons	1,124,682	0.2899%	1,124,682

NET CASH AVAILABLE TO AURA **14,564,645**

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	4,279,819	720,181
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,838,493	906,507
Wheat Ridge	2006/2026*	1,800,000	1,800,000	0
Ralston Commons	2024/2028	12,000,000	5,500,000	6,500,000

NET LONG TERM PAYABLES **\$8,126,689**

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	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 July 31, 2026

	2026 BUDGET		Actual Revenues	Actual Expenses
	Revenue	Expenses	YTD	YTD
Ralston Fields	7,690,000	10,420,500	6,725,784	5,907,659
Olde Town Station	3,237,750	5,893,000	2,184,460	764,738
Jefferson Center	3,500,000	3,500,000	2,174,136	2,174,136
Northwest Arvada	25,000,000	25,000,000	28,649,268	27,495,583
Village Commons	643,000	174,846	470,914	102,904
TOTALS	40,070,750	44,988,346	\$40,204,562	\$36,445,020

GENERAL FUND EXPENSES As of July 31, 2026

	2026 Budget	Expended YTD
Operating Expenses	805,432	347,580
TOTAL EXPENSES		\$36,792,600

*1 payment due to the City of Arvada.