

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES
MAY 13, 2021
750 MAIN CONFERENCE ROOM & VIRTUAL OPTION
8:15 AM

DDA Board Members present: Doug Simons Jr. (Chair), Josh Niernberg (Vice-Chair), Dan Meyer, Libby Olson, Duncan Rowley, Anna Stout (via phone)

DDA Board Members absent: Cole Hanson, Maria Rainsdon, Vance Wagner

Downtown Grand Junction staff present: Brandon Stam, Dave Goe, Vonda Bauer, Rykel Menor, Sarah Dishong

City of Grand Junction staff present: City Attorney John Shaver (via Zoom)

Guests: Bradyn Nicholson (Bohannon Huston-Planner), Jared Lee (Bohannon Huston-Vice President of Engineering)

CALL TO ORDER: Doug called the meeting to order at 8:07 a.m.

CONSENT AGENDA

Approval of Minutes:

Meeting of April 22, 2021

Libby made a motion to approve the minutes of the April 22, 2021 Downtown Development Authority Board meeting. Dan seconded the motion. The motion was approved.

REGULAR AGENDA

RESOLUTION 2021-06 FOR DDA MEETINGS

The Board discussed changing the Downtown Development Authority's (DDA) Board meetings from being held twice a month to once a month beginning in May 2021. The DDA meeting would be held the 2nd Thursday of each month.

Josh made a motion to approve DDA Resolution 2021-06 as written. Libby seconded the motion. The motion was approved unanimously.

4TH & 5TH STREET UPDATE

Braydn Nicholson (Bohannon Huston Planner) and Jared Lee (Bohannon Huston-Vice President of Engineering) provided an update on the 4th and 5th Street Feasibility Study. The study overview includes 4th & 5th Streets between North Avenue to Pitkin Avenue. The purpose of the study was to evaluate potential improvements along both corridors. Some of the elements identified included: safety, traffic circulation, walkability, bike facilities, parking, transit, plan use, and economic development.

The vision and goals identified for the study were based on previous planning efforts including the Downtown Vibrant Together Plan of Development as well as a project advisory committee made up of business owners, residents, and city staff. The vision elements identified included enhancing safety, improving walkability and bikeability, activating economic development, and optimizing traffic circulation.

The study will also provide some proposed alternatives based on the findings which will include a one-way option as well as a two-way option.

There have been various ways for the community to engage and share their feedback including an online interactive map, online surveys, provided in-person and virtual opportunities.

The next steps include a project advisory committee meeting scheduled in late May or early June 2021 and a Technical Team meeting will be scheduled to share the proposed alternatives prior to going public. The last public meeting will be scheduled in late summer or early fall, 2021.

Additional information will be provided when the final study is completed.

KAART PROMISSORY NOTE

Resolution 2021-07 concerning the development agreement and promissory note for ASWY, LLC for the 734 and 702 Main Street building projects was presented to the Board.

Due to the economic contraction that resulted from the COVID-19 pandemic, the Borrower has requested that the completion deadline for the 702 Project be amended to May 15, 2024, due to unforeseen circumstances that have delayed the implementation of the project. The original completion date was April 15, 2022.

In addition, on April 15, 2019, the Downtown Development Authority Board of Directors authorized a \$500,000 forgivable loan to ASWY, LLC for the construction of a four-story office building at 734 Main Street. The Note states that if the project is 20% or greater completed by October 15, 2020 the DDA would forgive \$200,000 of the principal of the Note. ASWY, LLC has met the terms of the Note and Agreement for the 734 Main Project; therefore, \$200,000 will be forgiven.

The Board discussed the benefits of the project and it was noted that ASWY, LLC has met the terms of the Note and Agreement for the 734 Main Project. The Board agreed that due to the impacts of COVID and the increased cost of building materials that the requested date was reasonable.

Duncan made a motion to approve Resolution 2021-07 as written. Libby seconded the motion. The motion was approved unanimously.

DOWNTOWN OFFICE

Brandon met with P.J. McGovern (Downtown property owner) to discuss leasing office space at his building located at 101 S 3rd Street. The Downtown Grand Junction office would move from its current location at 437 Colorado Avenue to 101 S 3rd Street. The new space would provide a reception area, four offices, and a conference room.

After discussion, the Board directed Brandon to obtain additional details and negotiate a lease agreement with Mr. McGovern.

OTHER BUSINESS

The Downtowner meeting will be held tonight from 4:30 pm to 6:30 pm on the rooftop at 750 Main.

Brandon, John, Libby, and Vance will meet to discuss the Catalyst Program applications that have been received.

Applicants may submit a Request for Proposal for the vacant property redevelopment at 230 S 5th Street. There may be other options for the vacant dirt lot; therefore, the lot was not included in the Request for Proposal.

PUBLIC COMMENTS

None

ADJOURN

There being no further business, Duncan made a motion to adjourn. Dan seconded the motion. The meeting adjourned at 8:59 a.m.