

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES
OCTOBER 14, 2021
750 MAIN GROWL CONFERENCE ROOM & VIRTUAL OPTION
7:45 AM

DDA Board Members present: Doug Simons Jr. (Chair) via Zoom, Josh Niernberg (Vice-Chair), Cole Hanson, Libby Olson, Garrett Portra, Maria Rainsdon, Vance Wagner, City Council Representative Randall Reitz

DDA Board Members absent: Dan Meyer

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

City of Grand Junction staff present: City Manager Greg Caton, Finance Director Jodi Welch, Public Works Director Trent Prall. City Attorney John Shaver was absent.

Guests: Jacob Thaden (Representative for The Gear Junction), Ryan Dutch (Representative for Trail Life Brewing)

CALL TO ORDER: Josh called the meeting to order at 7:36 a.m.

CONSENT AGENDA

Approval of Minutes:

Meeting of September 23, 2021

Maria made a motion to approve the minutes of the September 23, 2021, Downtown Development Authority Board meeting. Libby seconded the motion. The motion was approved.

REGULAR AGENDA

DDA BUDGET PRESENTATION AND DISCUSSION

Brandon presented the 2022 proposed DDA budget and recapped the 2021 budget. Brandon explained that the DDA's purpose is to revitalize and redevelop the Downtown district through remediation of slum and blight. DDA's can engage in a wide variety of activities if they are tied to the organization's Plan of Development. TIF dollars are restricted to remediation of slum and blight. The DDA consists of three districts, which include the Central Business District, Rail District, and the River District. In addition, the DDA operates separate funds consisting of Fund 103 (operating), Fund 203 (capital), and Fund 611 (Tax Increment Fund).

2021 DDA Operating Fund 103

The 2021 revenues for Fund 103 were \$1,300,362, which includes property tax, the City annual ED project reimbursement, interest income, and lease revenue including the parking garage lease revenue and R-5 building tenants revenue.

The 2021 expenses for Fund 103 were \$1,484,229, which includes personnel costs, rent & utilities, interfund charges, non-personnel operating, BID PILT, animal control, Ambassador program, R-5 expenses, catalyst grant (The Eddy Project and Networks Unlimited expansion), and special projects/façade grants (The Dash, Downtown website redevelopment, 4th & 5th Street project, façade grant, and Citadel Security).

2022 Proposed DDA Operating Fund 103

The 2022 proposed revenues for Fund 103 are \$1,415,446, which includes property tax, the City annual ED project reimbursement, interest income, and lease revenue including the parking garage lease revenue and R-5 building tenants revenue.

The 2022 expenses for Fund 103 are \$1,820,983, which includes personnel costs, rent & utilities, interfund charges, non-personnel operating, BID PILT, animal control, Ambassador program, R-5 expenses, Citadel security, contingency dollars, catalyst grant (The Lofts Project, Sky Outpost/El Jets Project), and special projects/façade grants.

The Board agreed that it would be beneficial to continue security Downtown. In 2022, Citadel Security services will be expensed from contract services instead of the special projects account.

2021 DDA Fund 611 Revenues & Expenses

The 2021 revenues for Fund 611 were \$2,008,715, which includes property tax TIF, sales tax TIF, and interest income. The expenses were \$2,351,465 for debt service and property acquisition.

2022 Proposed DDA Fund 611 Revenues & Expenses

The 2022 proposed revenues for Fund 611 are \$2,119,148, which includes property tax TIF, sales tax TIF, and interest income. The proposed expenses are \$1,651,275 for debt service.

There was Board discussion regarding the impacts of the budget for future projects and the expiration of the TIF in the year 2032.

DDA Fund Balance Summary of Fund 103

2015 actual	\$ 666,629
2016 actual	\$ 658,188
2017 actual	\$ 672,516
2018 actual	\$1,399,581
2019 actual	\$1,307,709
2020 actual	\$1,716,773
2021 amended	\$1,532,906
2022 projected	\$1,137,369

DDA Fund Balance Summary of Fund 611

2015 actual	\$1,670,605
2016 actual	\$1,946,786
2017 actual	\$2,188,140
2018 actual	\$3,223,849
2019 actual	\$1,977,489
2020 actual	\$2,343,262
2021 amended	\$2,000,512
2022 projected	\$2,468,385

DDA Fund Balance Summary of all Funds (103, 611)

2015 actual	\$ 2,802,932
2016 actual	\$ 2,529,816
2017 actual	\$ 7,676,658
2018 actual	\$14,211,247
2019 actual	\$ 3,772,520
2020 actual	\$ 4,060,035
2021 amended	\$ 3,531,130
2022 projected	\$ 3,603,452

Maria made a motion to approve the 2022 proposed DDA budget as presented. Libby seconded the motion. The motion was approved unanimously.

CATALYST GRANT APPLICATION

436 Main Street, LLC submitted an application for a Catalyst Grant in the amount of \$28k. The Gear Junction and Trail Life Brewing will be occupying the building located at 436 Main Street once renovations are complete. The funds would be used to purchase doors and windows in the entrance and to install an elevator. The building is not currently ADA compliant; therefore, installing an elevator would be beneficial.

DDA/BID Board member Cole Hanson is the owner of The Gear Junction; therefore, Cole submitted a disclosure letter to the Board stating he would remove himself from any vote, discussion, or other business regarding the application.

Cole excused himself from the meeting.

On behalf of The Gear Junction, Cole's business partner, Jacob Thaden, and on behalf of Trail Life Brewing, Ryan Dutch, presented the vision for the project at 436 Main Street.

The building is 10,125 sq ft and is one open building including a top floor. The concept is to turn the interior of the building into two units with two entrances. The Gear Junction would occupy the west unit and Trail Life Brewing would occupy the east unit. The main floor would include new retail and the 2nd story would sell used equipment. The new space would allow The Gear Junction to become a full-service outdoor gear shop.

The Board agreed that the project would be beneficial to Downtown and to use this project as an example to activate other spaces that may require elevators to meet ADA compliance.

It was noted that funds would be reimbursed when the certificate of occupancy is provided.

Randall made a motion for Brandon to prepare a Resolution for the funding request and bring it back for Board approval. Garrett seconded the motion. The motion was approved unanimously.

I70B UPDATE AND PRESENTATION

Public Works Director Trent Prall stated that City Council held a meeting in February 2020 to receive feedback regarding concerns of Colorado Department of Transportation's (CDOT) proposed plans for the I-70B construction project. The community, Downtown Development Authority Board, and the Urban Trails Committee had some concerns with the design and the plans to expand I-70 Business Loop to three lanes in each direction.

Trent gave an overview of CDOT's revised plan for the I-70B construction project. The proposed plan includes the following:

- 2nd Street Promenade
- Construct a Mobility Hub
- Widen paths on both sides of the street
- Increase bikeability
- Install a red, yellow, green pedestrian signal at the Ute and Pitkin Avenue crossings
- Construct a pedestrian bridge that will provide connectivity from Downtown to Dos Rios and the Riverfont
- Construct three lanes in each direction; however, the outside lane would be reserved for a transit priority lane (Bustang, Greyhound, Grand Valley Transit)

CDOT is scheduled to meet with City Council next week to discuss the proposed plan and requested a letter of support on the Phase 6 design from the Downtown Development Authority.

The Board discussed the proposed plan and had concerns regarding the impacts the pedestrian bridge may have by the Train Depot. The consensus was for Brandon to talk with property owner Dustin Anzures regarding his concerns and then draft a letter of support for CDOT's proposed plan to City Council.

UPDATES

None

OTHER BUSINESS

Brandon stated that Downtown Event Coordinator Rykel Menor has accepted a position with Oak View Group. Oak View Group is managed by Maria Rainsdon. Rykel has offered to help coordinate holiday events as needed. Her last day is October 26th. Brandon congratulated Rykel and thanked her for all she has done for Downtown. Information will be available soon for a going away celebration. The Event Coordinator position will be posted soon.

Rykel stated that she appreciated working for Downtown and has learned a lot over the years.

PUBLIC COMMENTS

None

ADJOURN

There being no further business, Garrett made a motion to adjourn. Libby seconded the motion. The meeting adjourned at 9:23 a.m.