

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS SPECIAL MEETING MINUTES
THURSDAY, MARCH 31, 2022
VIRTUAL OPTION
12:00 PM

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

Downtown Grand Junction staff present: Brandon Stam, Vonda Bauer

City of Grand Junction staff present: City Attorney John Shaver

CALL TO ORDER: Doug called the meeting to order at 12:03 pm.

RICHMARK REDEVELOPMENT PROJECT

The Board discussed the annual assistance funding request totaling \$3.5 million to be disbursed over 10 years (term of the DDA TIF) for the Richmark redevelopment project. Funding could be extended if the DDA TIF is renewed in 2032. A resolution would be drafted and include verbiage stating payments are subject to annual appropriation. In addition, Richmark will be requesting the City of Grand Junction purchase and improve the Rood Avenue right-of-way estimated at \$300k and to waive all fees related to the project.

The consensus of the board was to move forward with a motion in support of the funding request.

Vance made a motion for the DDA to support Richmark's funding request for \$3.5 million to be paid over 10 years (life of the TIF). Maria seconded the motion. The motion was approved unanimously.

It was noted that City Council Representative Randall Reitz voted as a DDA member, not City Councilmember.

OTHER BUSINESS

Brandon stated that he sent out the Board Retreat Summary. The summary will be discussed at the April 21, 2022, board meeting.

PUBLIC COMMENTS

None

ADJOURN

There being no further business, Maria made a motion to adjourn. Dan seconded the motion. The meeting adjourned at 12:16 p.m.