

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES
THURSDAY, MAY 12, 2022
750 MAIN GROWL CONFERENCE ROOM & VITRUAL OPTION
7:45 AM

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

DDA Board Members absent: Doug Simons Jr. (Chair)

Downtown Grand Junction staff present: Brandon Stam, Dave Goe, Kyra Seppie, Vonda Bauer, Sarah Dishong

City of Grand Junction staff present: City Attorney John Shaver

Guests: Aaron Young (Owner and CEO of Kaart)

CALL TO ORDER: Cole called the meeting to order at 7:46 a.m.

CONSENT AGENDA

Approval of Minutes:

Meeting of April 4, 2022-Special Meeting with City Council

Randall made a motion to approve the minutes of the April 4, 2022, Downtown Development Authority Board Special meeting with City Council. Josh seconded the motion. The motion was approved.

Meeting of April 21, 2022

Libby made a motion to approve the minutes of the April 21, 2022, Downtown Development Authority Board meeting. Dan seconded the motion. The motion was approved.

REGULAR AGENDA

BOARD RETREAT SUMMARY

Brandon gave a Board Retreat summary. The following topics were presented:

- Organizational Development
- Communication/Partnerships
- Placemaking
- Policy
- Public Improvements
- Private Development
- Marketing/Events

The board discussed the possibility of developing a defined area (varied blocks) within the DDA district that would allow the flexibility to have parklets, etc. that do not currently meet the building code requirements. The city is currently preparing a zoning code update. In addition, there was discussion regarding updating the grant program to include improvements to the interior and/or the back of buildings, such as ADA compliance requirements, fire codes, etc. in the Downtown Development Authority district.

It was noted that DDA/BID board members have not been actively involved in the selection of new board members; therefore, the board recommendation was to use a hybrid concept this year that would include the DDA/BID chair or vice chair to serve on the interview committee with City councilmembers. DDA/BID board members would make a recommendation of a prospective board member to City Council. City Council is

required to make the formal appointment. Brandon will submit the DDA/BID board members who will be serving on the committee to Interim City Clerk Laura Bauer.

702 MAIN UPDATE-AARON YOUNG

Aaron Young provided an update on his properties located on Main Street. He explained that the building located at 750 Main Street was completed five years ago to provide office space for Kaart employees. The company continued to grow; therefore, a 35,000 sq ft building located at 734 Main Street was built in 2021 with assistance from the DDA. Kaart and Aspen Technologies are currently tenants in that building; however, additional employees will be hired so office space will be limited. Aaron explained that additional office space is needed in the Downtown area. Aaron's plan is to build a six-story office complex at 702 Main Street which would include a food court on the ground floor, small office spaces on the second and third floors and premium office spaces on floors four through six. One of the concerns of the project is many years ago there was a Conoco gas station located on the property. The storage tanks were removed; however, there was leakage from the storage tanks therefore there are some environmental issues. Aaron is working with the State of Colorado to resolve the environmental issues. Another option may be to build a two-story building at 803 Rood Avenue. Aaron expressed his concerns that there will not be enough parking in the future with the demand for office space and the additional employees. He recommended that a parking structure be built closer to 7th Street with the possibility of behind the Avalon Theater.

Brandon stated that the City of Grand Junction is in the final stages of a parking study and lots in Downtown may be identified for future parking.

A promissory note was signed in 2019 between ASWY, LLC and the Downtown Development Authority for the 734 and 702 Main Street building projects. The borrower agreed to pay the principal sum of \$300,000 in full including accrued interest if the 702 Project was not completed to 20% or more on or before by April 08, 2022. However, due to the pandemic and economic issues, the board approved Resolution 2021-07 on May 13, 2021, for an extension of the Note and performance obligations of the Agreement to May 15, 2024.

UPDATES

The Real Estate Committee is waiting for the developer to submit the revised concepts to increase the numbers of units for the White Hall project.

The Artspace contract will be finalized soon for the Space to Create project located at 230 S 5th Street. The Space to Create program helps communities develop an affordable and sustainable live-work housing and commercial space for arts and cultural activities. The project may be eligible for grant opportunities.

PUBLIC COMMENTS

None

ADJOURN

There being no further business, Josh made a motion to adjourn. Dan seconded the motion. The meeting adjourned at 8:40 a.m.