

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY  
BOARD OF DIRECTORS MEETING MINUTES  
THURSDAY, SEPTEMBER 28, 2023  
750 MAIN GROWL CONFERENCE ROOM & VITRUAL OPTION  
8:00 AM

**DDA Board Members present:** Cole Hanson (Chair), Libby Olson (Vice-Chair)-via phone, Garrett Portra, Maria Rainsdon-  
via phone, Cris Silverberg, Doug Simons Jr., Vance Wagner, City Council Representative Abe Herman

**DDA Board Members absent:** Steven Boyd

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

**City of Grand Junction staff present:** City Manager Greg Caton, City Attorney John Shaver

**Guests:** Diane Schwenke, City Councilmember Randall Reitz

**CALL TO ORDER:** Cole called the meeting to order at 8:03 a.m.

**CONSENT AGENDA**

**Approval of Minutes:**

Meeting of August 24, 2023

***Cole made a motion to approve the minutes of the August 24, 2023, Downtown Development Authority Board meeting. Abe seconded the motion. The motion was approved.***

**REGULAR AGENDA**

**FAÇADE GRANT APPLICATIONS**

**545 Colorado Avenue**

The Façade Grant Committee reviewed a Façade Grant request that was submitted by property owner Jimmy Hunger and business owners Craton Edwards and Mitchell Yater. The business name is Western Colorado Marijuana, LLC DBA The Garage. The property is located at 545 Colorado Avenue. The request was for complete renovation of front façade including replacement of windows and a garage door. The total estimated eligible cost of improvements is \$20,000-\$25,000 and would qualify for a matching grant of \$10,000.

***Cole made a motion to approve the Façade Grant request of \$10,000 for the property located at 545 Colorado Avenue. Garrett seconded the motion. The motion was approved unanimously.***

**400 Main Street**

The Façade Grant Committee reviewed a Façade Grant request that was submitted by property owner JN Restaurants, LLC. The property is located at 444 Main Street. The plan for the building is to relocate BIN 707 currently located at 225 N 5<sup>th</sup> Street to this new location. The request was for stucco repair, painting, replace outdoor dining awnings, convert the existing sign to modern and more energy efficient LED lighting. The total estimated eligible cost of improvements is \$20,740 and would qualify for a matching grant of \$10,000.

***Doug made a motion to approve the Façade Grant request of \$10,000 for the property located at 400 Main Street. Garrett seconded the motion. The motion was approved unanimously.***

**99 YEAR LEASE PRESENTATION**

Diane Schwekne & Randall Reitz provided a presentation in support of ballot initiative 2B to be included on the November 2023 City ballot. The ballot initiative would allow an amendment to the Grand Junction City Charter to

increase the authorized lease term for City property, now owned or after acquired, from twenty-five years to a term not to exceed ninety-nine years when the property is to be used for affordable housing and/or workforce housing projects.

Ms. Schwenke and Mr. Reitz requested that the Downtown Development Authority endorse the initiative.

The Board consensus was to move forward with a draft Resolution in support of Ballot Initiative 2B. Brandon and John will draft the Resolution and send it to the Board for approval.

***Cole moved to approve a resolution in support of the Ballot Initiative 2B. Garrett seconded the motion. The motion was approved unanimously.***

## **DDA BUDGET PRESENTATION**

Brandon presented the DDA 2023 amended budget and 2024 proposed budget. The DDA operates separate funds consisting of Fund 103 (operating) and Fund 611 (Tax Increment Fund).

### **2023 Amended DDA Revenues & Expenses-Operating Fund 103**

The 2023 amended revenues for Fund 103 are \$1,559,587, which includes property tax, interest income, lease revenue (Rood Ave. parking garage spaces), debt Issuance payback, Creative District grants, and other grants.

The 2023 amended expenses for Fund 103 are \$1,246,455, which includes personnel costs, special projects, contract services, Creative District expenses, charges/fees, interfund liability charges, BID contribution (PILT), operating costs, dues/licenses, DDA grants/programs, and The Terminal Project contribution.

### **2023 Amended DDA Revenues & Expenses-TIF Fund 611**

The 2023 revenues for Fund 611 are \$3,140,669, which includes property tax TIF, sales tax TIF, interest income, and capital proceeds (line of credit). The expenses were \$2,784,942 which includes principal/interest, The Junction contribution, debt service (line of credit), and downtown restroom.

### **2024 Proposed DDA Revenues & Expenses-Operating Fund 103**

The 2024 proposed revenues for Fund 103 were \$1,565,643 which includes property tax, interest income, lease revenue (Rood Ave. parking garage spaces), debt issuance payback, Creative District grants, and other grants.

The 2024 proposed expenses for Fund 103 were \$1,216,602, which includes personnel costs (5% COLA plus performance increased) as outlined in salary memo, special projects, contract services, Creative District expenses, charges/fees, interfund liability charges, BID contribution (PILT), operating costs, dues/licenses, DDA grants/programs, GJ Sports Commission contribution, and catalyst grants for Sky Outpost and Grand River Lofts.

Brandon explained that the catalyst grant expenses for the Sky Outpost and Grand River Lofts are required to be budgeted even though they may not be completed. The DDA grants account was decreased by \$50k and those funds were added to the special projects account for Downtown Park improvements to Main Street. There will be cost savings in the contract services account due to proposing a new animal control service that will be on an as needed basis instead of a monthly contract. In addition, Citadel Security will no longer provide services in 2024.

### **2024 Proposed DDA Revenues & Expenses-TIF Fund 611**

The 2024 proposed revenues for Fund 611 were \$3,541,775, which includes property tax TIF, sales tax TIF, interest income, and capital proceeds (line of credit).

The 2024 proposed expenses were \$2,855,912 for principal/interest, The Junction contribution, and debt service (line of credit).

**DDA Fund 103 Balance Summary:**

The DDA Fund 103 balance summary was provided for the years 2016 to 2024. The 2023 amended proposed fund balance was \$3,004,315 and 2024 projected was \$3,353,356.

**DDA Fund 611 Balance Summary:**

The DDA Fund 611 balance summary was provided for the years 2016 to 2024. The 2023 amended proposed fund 611 balance was \$2,167,947 and 2024 projected was \$2,853,811.

*Cole made a motion to approve the proposed 2024 DDA budget as presented. Abe seconded the motion. The motion was approved unanimously.*

**EXECUTIVE SESSION:**

*Cole moved to go into Executive session to discuss matters that may be subject to negotiations; developing strategy for negotiations; and/or instructing negotiators pursuant to Colorado Revised Statutes Sections 24-6-402(4)(e)(I) and 24-6-402(4)(a) of Colorado’s open meetings law relative to and regarding the DDA owned property at 600 White Avenue, Grand Junction, Colorado. Doug seconded the motion. Motion passed.*

The Board convened into Executive Session at 8:58 am. Board members present were Cole Hanson, (Chair), Libby Olson (Vice-Chair)-via phone, Garrett Portra, Cris Silverberg, Doug Simons Jr., Vance Wagner, City Council Representative Abe Herman. Steve Boyd and Maria Rainsdson did not attend the Executive Session meeting. Others present were Downtown Grand Junction Executive Director Brandon Stam and City Attorney John Shaver.

The executive session concluded at 9:24 a.m. and the Board reconvened into open session at 9:25 a.m.

*Doug made a motion to send Jay Soneff a letter stating that the DDA is going to terminate the agreement at 600 White Avenue and to have an appraisal performed at 600 White Avenue. Abe seconded the motion. The motion was approved unanimously.*

**UPDATES**

None

**OTHER BUSINESS**

None

**PUBLIC COMMENTS**

None

**ADJOURN**

*There being no further business, Cole made a motion to adjourn. Garrett seconded the motion. The meeting adjourned at 9:26 a.m.*