

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES
THURSDAY, JULY 25, 2024
750 MAIN STREET-GROWL CONFERENCE ROOM & VITRUAL OPTION
7:50 AM

Board Members present: Cole Hanson (Chair), Libby Olson (Vice-Chair), Steven Boyd, Garrett Portra, Faith Rodriguez, Doug Simons Jr., City Council Representative Abe Herman

Board Members absent: Maria Rainsdon, Cris Silverberg

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

City of Grand Junction staff present: Interim City Manager Andrea Phillips, City Attorney John Shaver

Guests: Kelly Milan (M L R Design & Development Partner), Carlos Cordero-Loza (AIA Design Architect)

CALL TO ORDER: Cole called the meeting to order at 7:50 a.m.

CONSENT AGENDA

Approval of Minutes:

Meeting on May 23, 2024

Libby made a motion to approve the minutes of the May 23, 2024, Downtown Development Authority Board meeting. Garrett seconded the motion. The motion passed.

Joint Workshop on June 27, 2024

Libby made a motion to approve the summary of the June 27, 2024, Joint City Council/Downtown Development Authority Board workshop. Garrett seconded the motion. The motion passed.

REGULAR AGENDA

BOARD COMMITTEE APPOINTMENTS

Brandon thanked Cole for serving as board chair and shared his appreciation.

Cole moved to appoint Libby as Board Chair. Abe seconded the motion. The motion was approved.

Libby moved to appoint Garrett as Vice-Chair. Doug seconded the motion. The motion was approved.

The committee assignments were as follows:

- Real Estate Committee – Doug and Cole
- Grants Committee – Steve (Brandon will email Maria and Cris, who were absent, to see if one of them wants to serve on this committee)
- Downtown Leadership Committee - Faith

FAÇADE GRANTS

411 & 411 ½ Main Street

The Façade Grant Committee reviewed a grant request from Amy Golden, Co-Manager of James Purcell Heirs, LLC for the renovation of the building at 411 & 411 ½ Main Street. The project involves a complete interior and exterior remodel, with eligible expenses covering new stucco, brick veneer, and new windows. The total eligible costs amount to \$22,000, making the project eligible for a matching grant of \$10,000.

Doug made a motion to approve the Façade Grant request for \$10,000 for the building located at 411 & 411 ½ Main Street. Libby seconded the motion. The motion was approved unanimously.

DOWNTOWN BIKE RACKS

Brandon informed the board that the City plans to purchase bike racks, offering an opportunity to join their bulk order, which could reduce costs. The City plans to buy 14 staple-style racks for the 4th and 5th Street developments. Although a vendor hasn't been selected, options include Rocky Mounts or a local supplier. The board suggested other vendors like All Metals, Western Slope Iron, and the company who provided the racks in front of Gear Junction.

The City's bike racks would be placed at the corners of 4th and 5th Streets, while Downtown would use additional racks to fill gaps or replace less ideal ones. After a preliminary assessment, it was determined that about 20 racks would be ideal, likely along Colorado Avenue and Main Street. Brandon will confirm pricing, estimated at \$350 per rack, for a total of \$7,000, and will seek a more detailed quote. The DDA's cost would be expended from the special projects account.

The board discussed whether staple racks were the best choice, noting that while more decorative racks are available, they may not be as functional or could become outdated quickly. They also discussed exploring different color options to match Downtown's color scheme. Brandon suggested the possibility of more creatively designed parking stations and will discuss pricing and color options with Henry. He proposed that the board approve up to \$10,000 to allow for flexibility.

Abe moved to authorize up to \$10k of expenditures for the bike racks. Garrett seconded the motion. The motion was approved unanimously.

UPDATES

Financial Advisor

Brandon mentioned that two firms were considered for the Financial Advisor role, with Doug and Finance Director Jennifer Tomaszewski involved in the review process. Northland Securities was selected due to their strong portfolio in working with DDA's and URA's across the state, and their scope and cost aligned with expectations. The firm is based in Denver, and while both firms were capable, Northland Securities was chosen.

A contract will be sent to the board for review, structured with a "not to exceed" amount up to \$30,000, and on an as-needed basis. The advisor's first priority will be to assess the financial impact of the recently extended TIF, with potential for Board education on TIF as well. Doug noted the importance of this advisory role due to recent high-profile projects. Brandon will email the contract to the board for review.

Main Street Revive Project

Two outreach sessions were held with DTJ Design, though attendance was low; they received 60 survey responses, which provided enough ideas and good conversations. While some issues raised, like parking and the unhoused, weren't within the project's scope, it was helpful to highlight some of those issues.

The next steps include receiving concept designs in August for feedback, with further outreach planned for business owners, especially those near the splash pad. Major themes from the feedback included shade, bicycle parking, event space, children's areas, water features, misting areas, and dog-friendly spaces. Survey results will be available to review, with more details to follow.

702 Main Street

Kelly Milan, a partner at M L R Design & Development presented a concept for the development project at 702 Main Street. Discussions are ongoing with the owners of Blue Moon about possibly purchasing their lot to expand the project. The 702 Main Street lot, owned by Aaron Young, will be developed to include a tourism center, retail shop, a 24/7 fresh market with a bakery, deli, and essentials, a food hall, an event space for various functions, and a signature rooftop bar and restaurant. The project is currently in the design development phase, with construction expected next. The project is estimated to be completed in two to three years. Further discussions are planned for August or September.

Brandon mentioned that there is currently a \$300k forgivable loan agreement with Aaron Young. If the project progresses, the first step would be to transfer this agreement, after which Aaron Young would no longer be involved in the project.

Board members responded positively, noting that a grocery store is a frequent request for downtown, and an event space would be a valuable addition. They also requested to see examples of past projects from the developer.

If downtown sees a significant increase in visitors and residents, there may be a need to build a parking garage. Potential sites include the area behind the Avalon or lots on Colorado Avenue between 4th and 5th Streets or between 5th and 6th Streets, among other possible locations.

OTHER BUSINESS

Brandon shared that Maria suggested offering a tour of the new CMU ballroom after the August board meeting. Additionally, Brandon has arranged for a tour of The Junction, the new apartment building at the old City Market site, following the September meeting.

Hilltop is under contract to purchase the Wells Fargo building located in downtown, with plans to remodel before moving in around December or January. Approximately 100 employees will be working at that location.

The board also expressed their gratitude to Vance for his eight years of service.

PUBLIC COMMENTS

None

ADJOURN

There being no further business, Doug made a motion to adjourn. Garrett seconded the motion. The meeting adjourned 8:50 a.m.