

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS REGULAR MEETING
MINUTES
THURSDAY, JANUARY 8, 2015
437 COLORADO AVENUE
7:30 A.M.

PRESENT: Les Miller, Chair; Jason Farrington, Vice Chair; Marty Chazen, Jodie Coleman-Niernberg, Kirk Granum, PJ McGovern

ABSENT: Shane Allerheiligen, Kevin Reimer, Stephan Schweissing

STAFF: Harry Weiss, Vonda Bauer

GUESTS: John Shaver, Rich Englehart, Bennett Boeschstein

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

APPROVAL OF MINUTES:

Meeting of December 4, 2014: Jodi made a motion to approve the minutes of the December 4th meeting; Jason seconded; minutes were approved.

Meeting of November 13, 2014: Jodi made a motion to approve the minutes of the November 13th meeting; Jason seconded; minutes were approved.

RESOLUTION 2015-01, A RESOLUTION DESIGNATING THE LOCATION FOR THE POSTING OF THE NOTICE OF MEETINGS, ESTABLISHING THE 2015 DOWNTOWN DEVELOPMENT AUTHORITY MEETING SCHEDULE, AND ESTABLISHING THE PROCEDURE FOR CALLING OF SPECIAL MEETINGS:

Jason made a motion to adopt RESOLUTION 2015-01; Kirk seconded the motion. The resolution was adopted.

WHITE HALL PROPOSAL OVERVIEW:

Harry handed out a revised agenda to all the members.

Clark Atkinson introduced himself and gave a background of his business & professional career. He is the president of Shaw Construction and has been in Grand Junction for 23 years. His background is civil engineering, he has been in the construction industry for 30 years, and he received his Masters in Real Estate Development at MIT. He stated he would like the opportunity to provide an overview of the White Hall proposal (attached). Harry distributed the overview.

Clark is interested in how to advance the property at White Hall. His opinion is White Hall is not a viable location for retail or office space, both of which aren't in demand. He feels there is a potential for multi-family housing that would attract the demographic mix that DDA would like to cultivate in Downtown.

He stated that the guiding principles are:

- To stimulate further re-development of downtown
- To create construction jobs in the near term
- To offer market-rate apartments attracting renters with discretionary income

- To add to the vitality of Downtown, activating the downtown district with apartments
- To create a more ecologically sustainable community
- To enhance residential diversity by providing some units that can serve the Downtown workforce and appealing to the IntelliGENY, active boomers, and senior citizens

Clark stated that the challenge is that rents don't support conventional market-rate multi-family development. He stated no market-rate rental housing developments (of more than 5 units) have been built in the Downtown. He also noted that parking is a real challenge for Downtown housing.

Jodi thanked Clark for his presentation and commented she hopes this dream is accurate. She stated there is a need for what you have proposed. She thanked him for his time and energy in preparing this proposal.

Clark stated that he is willing to put in equity (risk capital) and serve as developer if further analysis indicates a public-private partnership with the DDA is financially feasible.

Jodi asked Clark what vacancy he is experiencing in his existing rental units. He said they were 100% occupied with 80% of his renters being college students. He stated the rent is less than \$1 per square foot. Clark commented that he felt if there were apartments at White Hall, a higher wage employee would want to rent the apartments; possibly city and county employees because they could walk to work.

Clark stated that there is a lot of work to do to refine a development concept and structure a partnership. He would like to complete pre-development analysis this spring, secure necessary financing in May in anticipation of starting construction in July for occupancy in late spring/early summer 2016.

Bennett stated that he lives downtown in a Bungalow and loves living downtown. He praised Clark for the work he had previously done at the historic bank on Circle Park in Fruita. Bennett also shared his concern for lack of visible progress on White Hall and thanked Clark for his presentation and interest.

Jason made a motion to adjourn into executive session for the purpose of discussing the purchase, acquisition, lease, transfer or sale of real, personal, or other property interest under C.R.S. section 24-6-402 (4)(a); Marty seconded.

The board moved into executive session at 8:09 a.m. Present were Les Miller, Chair; Jason Farrington, Vice Chair; Marty Chazen, Jodie Coleman-Niernberg, Kirk Granum, PJ McGovern, John Shaver, Rich Englehart, Harry Weiss

Kirk Granum left the meeting at 8:48 a.m.

Marty made a motion to adjourn the executive session; Jason seconded. The executive session adjourned at 9:28 a.m.

ADJOURN: Jason made a motion to adjourn the meeting; PJ seconded; the board adjourned at 9:33 a.m.

RESOLUTION 2015-01

**A RESOLUTION DESIGNATING THE LOCATION FOR THE POSTING OF THE NOTICE OF MEETINGS,
ESTABLISHING THE 2015 DOWNTOWN DEVELOPMENT AUTHORITY MEETING SCHEDULE, AND
ESTABLISHING THE PROCEDURE FOR CALLING OF SPECIAL MEETINGS**

RECITALS:

The Grand Junction Downtown Development Authority (DDA) is a "local public body" as defined in C.R.S. §24-6-402 (1)(a).

The DDA holds meetings to discuss public business.

The C.R.S. §24-6-402 (2)(c) provides that "Any meetings at which the adoption of any proposed policy, position, resolution, rule, regulation, or formal action occurs or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be held only after full and timely notice to the public. In addition to any other means of full and timely notice, a local public body shall be deemed to have given full and timely notice if the notice of the meeting is posted in a designated public place within the boundaries of the local public body no less than 24 hours prior to the holding of the meeting. The public place or places for posting of such notice shall be designated annually at the local public body's first regular meeting of each calendar year".

BE IT RESOLVED BY THE GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY THAT:

1. The Notice of Meetings for the local public body shall be posted at the entrance of the DDA offices located at 437 Colorado Avenue, Grand Junction, CO.
2. The meeting schedule for the regular meetings of the DDA during 2015 is:

Month	Dates
January	8, 22
February	12, 26
March	12, 26
April	9, 23
May	14, 28
June	11, 25

July	9, 23
August	13, 27
September	10, 24
October	8, 22
November	12
December	10

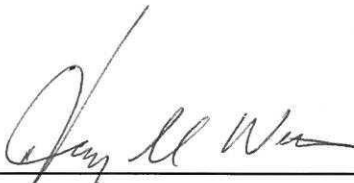
3. Additional meetings may be scheduled or cancelled dependent on the number of items coming before the DDA. The DDA Board of Directors will determine that on a case by case basis. Proper notification for any change in the meeting schedule will be provided.
4. Additional special meetings may be called by the Chair of the DDA Board of Directors for any purpose and notification of such meeting shall be posted twenty-four hours prior to the meeting. Each and every member of the DDA Board of Directors shall be notified of any special meeting at least twenty-four hours in advance.

Read and approved this 8 day of January, 2015.



Les Miller, Chair
Grand Junction Downtown Development Authority

ATTEST:



Harry Weiss, Executive Director