

**MINUTES**  
**Downtown Development Authority**  
**Regular Meeting of Board of Directors**  
**September 4, 1998**  
**233 S. 5<sup>th</sup> Street, C.D. Smith Building**

**Present: Becky Brehmer, Bill Petty, Chris Launer, Bruce Hill, Bruce Bengé, Mary Crumbaker Pat Gormley – Ex-officio, Rich Helm – Ex-officio, Kathleen Killian, Barbara Creasman and Lori Hogan**

**Absent: Teresa Kareus, Mark Hermundstad and Gene Kinsey**

**CALL TO ORDER**

The meeting was called to order by Vice-Chair, Becky Brehmer at 7:30 a.m.

**APPROVAL OF MINUTES**

The minutes for August 7, 1998 were approved as submitted.

**FINANCIAL REPORT**

Reviewed the financial report and everything looks good. Barbara noted that the TIF reimbursement is only requested a couple of times a year. Our first request has been submitted and funds should be received in a few weeks.

Barbara reviewed the draft TIF budget scenario to support a subordinate bond to provide \$1.5 - \$2 million in new capital money. We need to refine the budget and present it to City Council at the annual meeting this fall. If things change with the budget throughout the year, we can adjust it accordingly. Barbara will get a balance of the 1996 bond, including the gains with interest.

**TWO RIVERS – CSL STUDY**

The DDA Executive Committee met to discuss the findings of the preliminary report. The CSL Study is disappointing. We anticipated more detailed information on Two Rivers. The findings are basically the same as the study done by Jim Hire so they substantiate this study but it did not go into further detail as required by the contract. The CSL study also addresses exhibit space for Horizon Drive and how Grand Junction does not need a convention center based on the market. There are two phases of the CSL study, Phase I is focused on Two Rivers, Phase II is up to the City if they feel that there is a need to study a new convention center. Phase I was contracted at \$65,000. The DDA agreed to pay 50% or \$32,500. The Executive Committee will meet on September 10 to discuss the CSL Study further and how we should respond.

### **ENTERPRISE BUILDING GRANT**

P.J. McGovern and Dena Carpenter with McGovern Enterprises presented historical pictures of the Enterprise Building and discussed the historical significance of the building; Grand Junction Electric, Ross Business College. P.J. McGovern, owner of the Enterprise Building expressed how he wants to repair and refurbish the building. The building was designated to the Mesa County Historical Society in May. McGovern Enterprises would like to apply for a mini-grant for a feasibility study from the Colorado Historical Society for the October 1 deadline.

Bill Petty made a motion to approve the mini-grant; Bruce Bengé seconded it, motion carried.

### **ST. REGIS GRANT**

Ebe Eslami discussed the progress that has been made on the building from their original grant of \$100,000. They would like to apply for an additional \$100,000 grant with a 25% owner match. The grant will be used to restore the lobby and restaurant area and also to replace the west-side windows, which were bricked in. Chris Launer made a motion to approve the grant; Bruce Bengé seconded it and all approved. Brian Mahoney with St. Regis LLP will bring historical photos of the building interior to the workshop on September 18 and then we will tour the St. Regis.

### **HOTEL MELROSE**

The Hotel Melrose has been sold and the closing is scheduled for September 4. The new owners are from Crested Butte and want to restore the hotel back to the Victorian era. Their plans include private bathrooms and fixing the roof problems. They want to resubmit the feasibility grant that we had to retract. The Board agreed to sponsor this request.

### **AVALON RESTORATION UPDATE**

The Avalon Board will be requesting funding from the City in the amount of \$150,000 for the new HVAC at the City Council workshop on September 14. All DDA Board members are encouraged to attend.

### **MAIN STREET - NATIONAL HISTORIC REGISTRAR**

The State Historical Society found the part of our Main Street area submitted was too small for National Register status. It was recommended to pursue a Local Historic District for Main Street from 3<sup>rd</sup> to 7<sup>th</sup> Streets.

### **DIRECTOR'S REPORT**

#### **Annual Dinner Meeting with City Council**

The City Council has expressed an interest into changing our Annual Dinner Meeting to a breakfast or lunch meeting this year. We will also check into setting up an early evening meeting, 4:30 p.m. to 6:30 p.m.

### **ADJOURN**

The meeting was adjourned at 9:00 a.m.