

MINUTES
Downtown Development Authority
Regular Meeting of Board of Directors
December 4, 1998
233 S. 5th Street, C.D. Smith Building

Present: Rich Helm, Mary Crumbaker, Chris Launer, Mark Hermundstad, Gene Kinsey, Teresa Kareus, Bruce Bengel, Becky Brehmer, Barbara Creasman, Jill Burkey, guest Mark Relph and Lani Duke.

Absent: Bill Petty, Bruce Hill, Pat Gormley,

Call to Order: The meeting was called to order by Mark Hermundstad at 7:30 a.m.

Approval of Minutes: The minutes for November 6, 1998 were approved as submitted.

Financial Report: Deferred, Do not have – Lori had to leave town at the last minute.

TIF Bond Update:

Barbara discussed the timing of when to take this to City Council. We can present this information at a regular council workshop or at our annual meeting.

Possible annual meeting times with Council were narrowed down to January 14th from 4 - 7 p.m., January 25th from 4 - 7 p.m., and January 27th in the morning for a breakfast meeting. Barbara will contact administration with these dates.

The new issue is proposed at \$1.5 million with \$500,000 for Two Rivers. Chris Launer asked how the additional \$250,000 for Two Rivers will be obtained. Barbara responded that she and Ron Lappi discussed this and that there should be additional money by the time construction is underway. Barbara questioned the possibility of getting more than \$1.5 million with this issue. She believes there will be an increase in TIF revenue this year. She proposed that she talk to the Assessor's office to get a handle on the revenue. Since there are several new developments, World Savings, 123 N. 7th Street Building, Reimer's Building 7th and Rood, Mesa Theater, Il Bistro, etc. the revenue should be higher for 1999. Mark asked if there is a downside to going to the Assessor's office. It was decided there wasn't one. They can either look at these properties early or not. The board reached a consensus to work with the Assessors office to try to determine new values and approximate revenue on these recently completed projects. Chris said he would rather increase the bond issue than ask the city for a loan. Mary asked if it is reasonable to ask for \$1.75 to 2 million. We will need to work with Ron Lappi on how much the additional revenue will support. Mark Hermundstad asked if the DDA should present the bond issue to the city in December. Barbara suggested waiting until January since their December schedule is already set. Mark concluded that Barbara should talk to the County Assessors office and go from there. The board will review the issue again after the 1st of the year.

Parking - Mark Relph

Barbara reiterated that we want to move forward with development of additional parking. The DDA doesn't have enough money to fund this alone, so we need to work with other entities, like the city and county. Mark re-capped the meeting he, Barbara, and Scott Harrington had about parking. He outlined two parking structure scenarios that have been discussed by various groups including the Woolworth lot, and the Alpine Bank Partnership opportunity. He went on to say that both options are quite different, with the Woolworth lot focusing on parking for shoppers, and the Alpine Bank opportunity providing parking for tenants and employees including possibly City and County employees, and therefore free up parking Downtown for customers. Mark said we need a study or analysis that uses past efforts such as the city parking model and other studies to pull together an overall report or analysis. The process should generate ideas about parking and perform an impact analysis for a new development. We need to determine what kind of utilization rate there would be for proposed new parking. Mark stressed that it would be important to share the information with the Downtown area so people feel involved in the project. This process would give them a chance to be involved and be supportive of proposed facilities. Mark said he would like both the Woolworth and Alpine Bank scenarios to be included in this analysis. Some things he would like to see in a report are:

How will the parking structures be integrated into the Downtown area?

What will the structure look like?

How will it affect adjacent streets traffic flow, other parking lots and properties?

Mark suggested a forum of adjacent property owners, and discussing how the parking structure might fit into their neighborhood. He is particularly interested in this regarding the Woolworth proposal. This should be open to everyone downtown and the general public.

Mark also wants to get cost estimates of this type of study to make taking the next step easier. He wants this effort to be targeted at specific parking development which can be implemented.

Gene said he would like to see the scope broadened to consider not only Woolworth, and Alpine Bank, but other solutions we may not have thought of. Mark agreed. Barbara suggested that we tell the consultant that these are two ideas we have and why, but we are open to other suggestions.

The Parking Model serves a good purpose but we need a more comprehensive analysis that ties it all together. Barbara will call other communities with parking structures to better define scope of structures and see what consultants they used. The consultants will help determine time and costs for this project. The public may have questions including security – the parking structure needs to be well lit.

3rd & Main Signal – does not meet traffic warrant – typical public works response is to remove it. To update, it would cost \$80,000. Barbara does not think merchants would want to see this change. Mark suggested he come up with some alternatives for the board to consider. 6th & main signal – does not meet warrant either.

Two Rivers

Lena Elliot, Parks Board and Mark Hermundstad, DDA Board presented a joint recommendation to the City Council and asked them to move up the schedule for construction of improvements at Two Rivers. City Council said they would consider this request in the review process for the overall budget. It was suggested that the improvements could be phased, Mark offered to present a phasing schedule to City Council. The Council met at their budget workshop November 30th and deferred this discussion until after the first of the year. Barbara will get with Joe Stevens on the process.

Gene Kinsey does not think the issue of why Two Rivers needs to be improved is clear to everybody. There is not necessarily an understanding that there is a problem. We need to clearly define the problem and demonstrate that the DDA is a responsible agency working with the City to develop alternatives and find a sensible solution.

Two Rivers needs to be improved. Horizon Drive would like to have something out there too. Two Rivers is a community problem not just a downtown problem. Barbara noted that in committee discussions Horizon Drive representatives agreed that Two Rivers should be improved. It was suggested we use the Bleiker Process to redefine the problem and process. Mark asked if Gene and Mary would be willing to work with Barbara on this. The three of them will meet to discuss this approach further.

Executive Session 8:35

Gene Kinsey made a motion to go into executive session for the purpose of discussing property negotiations. Mary seconded the motion. Chris abstained, all others approved. Chris noted that potential developers do business with the Bank of Colorado. Motion carried.

ADJOURN

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