

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
Thursday, November 9, 2006
248 S. 4th Street, Grand Junction, CO
7:30 a.m.

PRESENT: Harry Griff, Scott Howard, Peggy Page, Doug Simons, Bill Wagner, Bill Keith, Steve Thoms, Harold Stalf

ABSENT: Jim Doody

GUESTS: Trent Prall, Bruce Hill

CALL TO ORDER: Scott called the meeting to order at 7:30 a.m.

APPROVAL OF MINUTES: There were two sets of minutes to be approved. The minutes from the October 12th meeting were corrected to say that Karen wasn't there. With that correction, Bill Wagner moved that the Oct. 12 minutes be approved; Bill Wagner seconded: motion passed. The minutes from the October 26 the meeting were corrected by striking the last statement from Peggy Page. With that correction, Doug made the motion to approve the Oct. 26 minutes; Peggy seconded; motion passed.

TIF LEGISLATION UPDATE – TIF is the funding mechanism that makes the DDA work. TIF is a state statute that allows a certain district to divert property tax dollars from other special districts such as the school district, county and the library. The TIF passed in 1981 guaranteeing funding for the next 25 years, bringing us up to 2006. In the 90's, the City looked at property values and made the case along with Ron Teck and Janet Terry(?) that we needed an extension of the TIF for 10 more years. The City and the DDA worked very closely together. Colorado Municipal League helped lobby the issue. We were the only county that had a letter of approval from the city and the school district. At the end of that round of legislation, we settled for a five-year extension bringing us up to 2011. The city and CML are staying up on this issue along with Jim Spehar as the president of the CML Board and Bonnie Beckstein and Bruce Hill serve on the policy committee and we all need to educate the community. We need to renew and build relationships with Josh Penry, Bernie Buescher and any other legislators. Harold will keep the DDA board updated on these issues.

I-70B DESIGN PROGRAM – Trent has been working with CDOT to produce the I-70B West Study which refers to improvements along the I-70 corridor from 24 Road to 15th Street. He feels that with the Riverside Pkwy construction, there are already improvements in the works. They are not proposing any improvements along the Ute/Pitkin corridor at this time. There will be more public meetings in January.

The intersection of 1st and Grand will not be impacted after the Riverside Pkwy is completed. With additional turn lanes they will be able to accommodate traffic for the next 25 years. He distributed packets of the nine various alternatives being studied (see attached). Most likely alternative #2 will be adopted. Alternative #4 was the favorite as far as the roundabout; however, the roundabout is a long-term goal. We considered many factors including business impact, traffic access, etc. Harold's concern is Whitman Park becoming more of a "no-man's land". Harold would like to see housing developed there after Ute Avenue is closed.

There will be a meeting in January with the general public. In February they will identify the preferred alternatives. The process will then begin for environmental assessments and reviews for the Federal Highway Administration. This process will take another 10-12 months.

EXECUTIVE DIRECTOR REPORT - The Arts Commission has raised \$20,000 and contracted for the design of the sculpture. The contract for the actual creation of the sculpture will be executed by the DDA since donations will be made to AOTC. The third contract is with the foundry. The prototype should be done in about a month or so. Harold is asking if the board is confident that the monies will be raised. The

total cost is \$35-\$40,000 and they have just crossed the \$20,000 mark. Harold suggested having the contributions go through the Art on the Corner fund to take advantage of the enterprise zone tax credit. John will research the legalities of the enterprise zone. The sculpture will be located around the Avalon in the 7th Street corridor.

The DDA's Annual Meeting with City Council will be Monday, December 18.

The annual DDA retreat is still not scheduled. Bill Wagner asked Harold to change the date so he could attend not realizing how that would affect everyone. There are other issues, so don't feel bad! Tuesday, November 21(?)

TIF BONDING RESOLUTION – Attached is the DDA's resolution to bond for \$2,180,500; \$1,180,500 for the parking garage and \$1,000,000 for the 7th Street Project. Karen made the motion to approve the resolution to spend the remaining \$2,180,500 of TIF money; Doug seconded; roll call: Karen Vogel, aye; Scott Howard, aye; Harry Griff, aye; Bill Keith, yes; Steve Thoms, yes; Peggy Page, yes; Doug Simons, yes; Bill Wagner, yes; motion approved. The ordinance will be approved by city council.

Harold reminded the board members to email him with any items for the Retreat Agenda.

EXECUTIVE SESSION - Harry made the motion to move into executive session for the purpose of real estate discussion; Karen seconded; motion approved. The board moved into executive session at 8:40 a.m.

ADJOURN – The Board adjourned at 9:00 a.m.