

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY  
BOARD MINUTES  
Thursday, July 26, 2007  
248 S. 4<sup>th</sup> Street  
Grand Junction, CO  
7:30 a.m.

PRESENT: Scott Howard, Bill Wagner, Harry Griff, Peggy Page, Jim Doody, Patti Hoff, Scott Holzschuh, Bill Keith, Steve Thoms, Harold Stalf

GUESTS: John Shaver

CALL TO ORDER: Bill W. called the meeting to order at 8:37 a.m.

123 N. 7<sup>TH</sup> CONTRACT – John presented a proposed resolution and contract to purchase the property at 123 North 7<sup>th</sup> Street for the amount of \$10,000 subject to a covenant that the property remains open to public parking from 6:00 p.m. to 6:00 a.m. every business day with no restrictions on holiday or weekend parking. Scott Howard asked about curb cuts. John replied that there will be no new cuts, but whatever is there will stay there. Bill W asked about amending the description to include the lot numbers. Harry made a motion to authorize the signing of the resolution and the deed; Bill K seconded; the motion passed. Scott asked which account we put the funds in. Harold would like to put it in the capital fund (203).

TIF BUDGET – Harold and Jodi met Monday with Bill, Steve, Scott and Patti for an introduction to TIF financing. There has not been very much activity except for sculpture purchases and election costs. Because of the election issue, bonds will be issued in 2008. The City will carry us through 2007. Currently the budget is right on track for projects. We would like to order a third pay station for the parking garage. Next year there is \$250,000 for the Avalon expansion. The housing project has been delayed until 2010. The Main Street budget is being examined. We need to look at the City CIP process to approve the funding. We have a fund balance of \$3700 as well as \$250,000 for real estate acquisitions. This is \$11 million dollars worth of expenditures and we have spent about  $\frac{3}{4}$  of the money. Harold met with Wells Fargo regarding Colorado Avenue curb cuts. They are very positive and will get back to us next week. They would be willing to look at 4<sup>th</sup> and Colorado to build a parking garage for their employees. Harry asked if we would have any surplus at the end of the term and wondered about an extension. Bill W., Harold and Bernie met and he was very helpful. Bernie is willing to sponsor a bill for extension. Josh Penry is just as enthusiastic as Bernie. Harry said that the increased expenses of both the parking garage and 7<sup>th</sup> Street, has eaten up any balance for 2009-2011. Bill W. mentioned that we plan to raise money by selling parking garage spaces.

OTHER - Peggy asked about the pay stations in the parking garage. She would like to offer smart cards to customers and other clients.

Harry asked if there is any interest on the 4<sup>th</sup> and Rood corner lot by the parking structure. Harold will ask for an RFP after the garage is done.

Jim is leaving the DDA board and going to the Airport Authority. He wanted to say thanks for the past two years. It looks like an exciting time is ahead of you! Bonnie will be taking his place on the board. Bill W. thanked Jim for his service.

ADJOURN –Scott Howard made a motion to adjourn; Bill K. seconded; the board adjourned at 9:05 a.m.