

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY

BOARD MINUTES

Thursday, January 13, 2011

248 S. 4<sup>th</sup> Street, Grand Junction, CO

7:30 a.m.

PRESENT: Peggy Page, Bonnie Beckstein, Scott Holzschuh, Bill Keith, Steve Thoms, PJ McGovern, Kevin Reimer, Scott Aker

ABSENT: Harry Griff

STAFF: Heidi Hoffman Ham, Diane Keliher, Kathy Dirks

GUESTS: John Shaver, Jay Valentine, Rich Englehart

CALL TO ORDER: Peggy called the meeting to order at 7:31 a.m.

APPROVAL OF MINUTES: Heidi asked that the wording be changed in the Executive Director report to "the catalyst group will meet early in 2011". With that change, Kevin made a motion to approve the December 9 minutes; Scott H. seconded; minutes were approved.

RATIFICATION OF LEASE: Heidi sent out the lease to the DDA board for review. There were a few corrections and John sent it back to Heather for signature. It is a one-year lease with the possibility of a one-year extension effective January 1, 2011. The DDA office has not yet received the signed revised lease. Heidi noted that there is a clause that this lease which relinquishes any claim to a previous lease and that this should clear up confusion for future landlords. Scott H. made a motion to ratify the corrected lease for 560 Colorado Avenue; Bonnie seconded; motion carried. The real estate committee will meet and list the building again.

APRIL 2011 BALLOT QUESTION: Jay Valentine discussed projected TIF proceeds for the purpose of the ballot question. He erred on the conservative side for budgeting, but for the ballot question he projects up to 65 million dollars in project costs over a 20-year period. This is calculated using an annual sales tax growth of 4.5% to 5% and property tax growth just under 4 %.

John explained the process of deciding what amount to bond. The sub-committee recommendation is to make it a one-time approval for the 20 years. Scott H. wanted to clarify that it is a projection over 20 years. John and Heidi have discussed revising the 1981 plan of redevelopment. Heidi discussed plans to educate the constituents about the ballot question. John pointed out that for TABOR, we have to state both the amount borrowed and repaid. There was discussion of public perception and the numbers.

The DDA needs to approve the resolution for City Council to have time to put the question on the April ballot. It was decided that the maximum project cost could be up to \$65 million with total repayment of \$72 million over 20 years. Heidi stated that the DDA would be eligible to go back to the public in 18 months if unsuccessful. Scott A. asked how many electors the DDA has. Heidi thought about 400-450. She has a good database and will distribute information to them.

Scott H. made a motion to modify Resolution 01-11 by adding the phrase "over 20 years" to the recitals and modifying the bonding capacity to \$65 million with total repayment of \$72 million; Scott A. seconded; motion was approved.

REAPPOINTMENT OF STEVE THOMS TO REAL ESTATE COMMITTEE: Scott H. resigned from the Real Estate Committee last year because of a conflict of interest that is still active. Steve Thoms has agreed to be on the committee through June. Bill K. made a motion to reappoint Steve Thoms to the Real Estate Committee through June; Bonnie seconded; motion carried.

APPOINTMENTS TO THE AVALON FOUNDATION: On November 28, City Council met to decide what to do with the Symphony and the Avalon. It was decided that the Symphony would be the primary tenant for 50 years and could begin their fundraising effort. The Avalon Foundation will hold the money and negotiate with contractors. The current board members met and were receptive to restructuring the foundation. Current members will resign, bylaws will need to be rewritten, and new members appointed. There will be two DDA representatives, two Symphony representatives, and 5 to 7 at-large members. Heidi, Michael Schwerin and Debbie Kovalik will be staff support. Harry and Steve have been the DDA representatives and have been asked to continue. Steve would be willing to step down and Peggy has shown an interest in being on the Foundation. There will be a sub-committee for the fundraising effort.

The City would like to see a Memo of Understanding between the DDA and the Symphony. There was discussion regarding fundraising; timeline; events; etc. Scott A. stated that he would like to keep the facility as a multi-use venue. Bonnie made a motion to appoint Peggy and Harry to the Avalon Foundation; Steve seconded; motion carried.

EXECUTIVE DIRECTOR'S REPORT: Seventh Street parking issues were discussed at the last meeting and it was decided that a group of citizens and merchants would approach City Council. City staff has spoken with the Uplift contractor regarding a change order and needs to know if the DDA will consider adding this change order to the current project at a cost of \$60,000 and the loss of two parking spaces. The change order would include revisions to 7<sup>th</sup> and Main Streets. The proposal would go to City Council on January 19. Rich added that the City has done a survey regarding reverse angle parking. Discussion continued. It was decided that the DDA will approve the change order and will fund it. The City will pick up future repair and maintenance work.

There was a water line break yesterday in the 400 block of Main Street. Four businesses were affected. There was some water damage that has been repaired. Peggy added that the Sorter foreman was very helpful.

Kiosks have been stocked with a construction-oriented parking rack card. Kathy has sent the printable PDF to downtown merchants to reproduce for customers.

The PMAG committee has decided to increase parking fines rather than meter rates. Parking fines have not been increased in eight years.

The Real Estate Committee has received a contract for 401/421 Colorado Avenue. The Committee countered and is waiting to hear back.

Heidi has been communicating with the library board regarding the catalyst project, and representatives from the board would like to meet with DDA representatives to discuss the project. Scott H. would like to meet with the committee and PJ will attend when he is in town.

Heidi has been putting together a work plan with big picture topics. She is setting goals and plans for staff and would like to have a retreat with the DDA board. The focuses are on quality, efficiency, specialization, and relevance. Heidi would like to define downtown as an economic driver. She distributed a handout with explanations and examples of those topics to be discussed.

DTA REPORT: Bill reported that wayfinding signs will be installed soon on the 24 Road corridor.

ADJOURN: Bonnie made a motion to adjourn; Bill seconded; the board adjourned at 8:55 a.m.

APPROVED \_\_\_\_\_  
SENT TO CITY CLERK \_\_\_\_\_

DATE \_\_\_\_\_  
DATE \_\_\_\_\_