

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
THURSDAY, JANUARY 26, 2012
248 SOUTH 4TH STREET
7:30 A.M.

PRESENT: Peggy Page, Steve Thoms, Harry Griff, PJ McGovern, Cynthia Burke, Jodi Coleman-Niernberg, Bennett Boeschstein, Les Miller

ABSENT: Kevin Reimer

GUESTS: Rich Englehart, Jay Valentine

STAFF: Harry Weiss, Diane Keliher, Kathy Dirks

CALL TO ORDER: Peggy called the meeting to order at 7:55am

APPROVAL OF MINUTES: Harry G. asked that his name be removed from the reference to the real estate committee in the first paragraph of the Executive Director report. With that correction, Harry G. made a motion to approve the minutes of the January 12th meeting; Les seconded; minutes were approved.

EXECUTIVE DIRECTOR REPORT: The revised parking lot lease for the Scheisswohl Building was reviewed by PJ, Steve, and John Shaver and sent to Paul Brown for clarification. PJ and Harry W. will meet with Paul Brown to answer any of his questions. Harry will keep the board informed of the progress and the closing date.

Harry attended the first meeting of the Economic Development Partners. The group looked at the Mesa County Economic Development Plan and identified three areas of focus; the energy epi-center, listening to businesses and helping them grow, and defining the identity and message of Mesa County and the Grand Valley. The DDA will help with identity of Mesa County and the Grand Valley. Harry G. feels the DDA should be collaborating with GJEP regarding recruiting businesses for downtown.

Jon Maraschin looked at the Whitman Building for the Business Incubator's downtown retail "economic gardening" project. Harry G. mentioned that Sara Oakley is looking for an art incubator facility. Harry W., Kelly Flenniken, and Jon are working together to find a location for this project.

Harry is forming a long-range plan for downtown regarding housing, transportation, and limitations to Main Street. He is looking at Whitman Park as a place of civic assembly which depends on the Ute/Pitkin plan. Harry will put something together for presentation to the board.

Harry W. will not be at the next meeting, and would like the full board's authorization to ratify the Legends contract or delegate the duty to the executive committee. After discussion, PJ made a motion for the board to authorize Harry G. to finalize and otherwise execute the contract for the Legends' Prinster project; Bennett seconded; motion carried.

AVALON THEATRE UPDATE: Harry W. has been meeting with the Avalon technical team to draft a project description and, using the Westlake Reed report, to create the RFP. The scope of the proposal adds an addition to the east with a new lobby, bathrooms, and a multi-purpose room leading into lobby.

The RFP will be for the entire project, not phase by phase. Steve asked if this proposal has gone to City Council. Rich feels that Council may want to look at the seating portion of the project. Harry G. warned that if you build the annex and don't address the HVAC system, there will be no heat or air conditioning for the new annex. He also feels that we need to address seating and rigging and safety issues and therefore, Phase I should just include the main lobby, updating bathrooms, and new seats in the main auditorium. Harry W. explained that they didn't want to shut down the auditorium for construction without an alternate movie venue. There was discussion of a possible outdoor facility – balcony, terrace, roof top. Bennett added that the fundraising should be for private money to match public and grant monies.

DDA FINANCING OPTIONS: Harry W. asked for direction from the DDA board as to when and how much to bond for in 2012 and how to go about it. Jay stated that the City just sold the Riverside Parkway bonds yesterday and that now is a good time to bond. The DDA bond issue won't be rated, but the City will back it. It should go quickly since it is not rated. The risk is in the timing and rates. PJ feels we should have a plan in place before we borrow the money for the Avalon. Harry G. suggested that we bond for the money we owe the City now and then bond for the Avalon at a later date when there is a definite plan. Jay stated that there is an increased cost to bonding twice. There was discussion of timing and payback issues. Rich feels this is an opportunity for the City to help with in-kind and cash contributions. Harry W. suggested considering a single issuance for \$7-7.5 million tied to the numbers in the first phase once services have been contracted. Rich would like to present the plan to City Council.

GVT/GREYHOUND: Harry W. spoke with Todd Hollenbeck and he said that the Grand Valley Transportation Committee needs to meet to make some decisions. They are looking at alternatives to moving the Greyhound station to 24 ½ Road. They may have to essentially end the current plan to change the project. Steve feels we don't really have a stake in this decision. Bennett feels strongly that the bus station needs to be located downtown. Harry G. feels we do have a stake since one of the entrances to downtown is at the corner of 5th and Ute. Harry W. feels we need to position ourselves in case the deal falls through with GVT. Council will continue to meet with the GVT Committee.

OTHER: Steve pointed out that the COIN (Colorado Innovation Network) meeting dates are on the second Thursday, so we might have to adjust a few DDA meetings.

ADJOURN: Jodi made a motion to adjourn; Cindy seconded; the board adjourned at 9:10am.