

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
THURSDAY, MARCH 10, 2016
437 COLORADO AVENUE
8:00 A.M.

PRESENT: Jason Farrington (Chair), Kirk Granum (Vice-Chair), Shane Allerheiligen, Marty Chazen, Jodi Coleman-Niernberg, Dan Meyer, Les Miller, Duncan Rowley, Stephan Schweissing

STAFF: Vonda Bauer, Kathy Portner, Allison Blevins

GUESTS: John Shaver (City Attorney), Tim Moore (Interim City Manager), Bennett Boeschstein (City Councilmember)

CALL TO ORDER: Jason called the meeting to order at 8:00 a.m.

APPROVAL OF MINUTES:

Meeting of February 25, 2016

Kirk made a motion to approve the minutes of the February 25, 2016 meeting. Marty seconded the motion. The minutes were approved.

RAILROAD DEPOT GRANT SPONSHORSHIP AUTHORIZATION:

Kathy indicated that Dustin Anzures will be closing on the property at the end of March. He would like to submit an application for a planning grant to the Colorado Historical Society to complete construction plans for the renovation of the building. Dustin had previously requested that the DDA sponsor the application. The DDA would act as the administrator and fiscal agent for the grant. The total project cost is \$70,000. The grant request will be for \$35,000, with Mr. Anzures matching it with \$35,000.

John Shaver has reviewed the grant contract provided by the State and has no concerns with the DDA entering into an agreement, contingent on a financial guarantee from Mr. Anzures for the local match.

Marty made a motion to authorize the Interim DDA Director to sign the grant application and, if the grant is accepted, enter into an agreement with Mr. Anzures. Stephan seconded the motion. Jodi abstained due to a conflict of interest. The motion was approved.

Stephan left the meeting at 8:16 a.m.

WHITE HALL COMMITTEE REPORT:

Silas Colman (Copper Creek Builders, LLC)

Jodi stated that there was a meeting last week with Silas Colman to discuss different options regarding commercial financing of the project. At that meeting it was decided that John Shaver would summarize the discussion and put some ideas together for the board to consider. The summary was previously sent via email to the board.

Dan indicated that the project is a mixed use project. Silas has acknowledged that the residential units are not a concern, however, the commercial space may take a long time to lease due to the rates that would be required.

The Board had concerns regarding the risk tolerance and expectations for this kind of project. If the DDA deeds the property over to a developer and the project is not completed, the DDA would not be compensated for the land. The value of the property was appraised at \$380,000. After discussion the board decided to request a Letter of Credit/Performance Guarantee from Silas. This option would entail the developer buying/posting a financial guarantee for the project and in the event of default the guarantee would be payable to the DDA. The value of the guarantee could be a) the price of the land and some premium because of the default or b) a stipulated amount which the DDA could choose to “walk away” from the covenant/enforcement of the covenant. If Silas does not accept this request, the recommendation would be to prepare and send out another Request for Proposal.

1ST STREET RECONSTRUCTION/EXPANSION OF DDA:

The City is considering reconstructing 1st Street from Ouray to North Avenue with the bulk of the work being completed in 2017. The reconstruction will include three lanes with some center medians, turn-pockets, a detached widened sidewalk, lighting and landscaping.

Kathy indicated that if the DDA has any desire to expand their boundaries up the 1st Street corridor, this would be a great opportunity to do so. Once the public improvements are complete, there is anticipation there will be some significant private reinvestment in that corridor. There are currently two properties North of Ouray that are currently in the DDA.

There will be more information provided including a map that clearly shows the DDA boundaries at the next meeting.

SREET LIGHT BANNER POLICY:

This item was tabled until the March 24th DDA Board meeting.

UPDATES:

END CAP

There were no updates.

BROADBAND MEETING- MARCH 14, 2016

The next Broadband meeting is scheduled for March 14, 2016, at 5:00 p.m. in the City Hall Auditorium.

PARKING STUDY MEETING-APRIL 4, 2016

The next Parking Study meeting is scheduled for April 4, 2016, at 5:00 p.m. in the City Hall Auditorium. The final draft, which hasn't been completed yet, will be sent to the board members prior to the meeting.

R-5

Mesa County Valley School District may not be out of the building until September or October. They are planning on moving the trailer that is on the property to Shelledy Elementary School.

There was a tour of the building with The Arts Center staff for potential use of the building.

MUSEUM RELOCATION

Jason attended a meeting last week to discuss the future of the Museum of the West location. The downtown location is one of three museums in the Museums of Western Colorado network. Mesa

County Commissioners are wanting to consolidate operations into one location, preferably constructing a new facility next to Dinosaur Journey in Fruita.

The Board members, as well as Bennett Boeschstein, agreed that it is important for the Museum to stay in the Grand Junction downtown area. Some of the issues with the Museum's current location include visibility, the homeless at Whitman Park, and the number of building improvements needed due to the age of the building. Some suggestion to help promote the Museum were wayfinding, signage on I70 that would bring people downtown, and the possibility of the BID staff providing marketing and advertising. Tim Moore also spoke with VCB staff and suggested they include the Museum on their webpage and provide marketing and advertising as well.

There will be more discussion at a future meeting.

CO-WORKING SPACE

Kathy indicated that the need for co-working space in the downtown area is being discussed with Launch West CO, the Business Incubator and GJEP.

ADJOURN:

Marty made a motion to adjourn; Kirk seconded the motion. The meeting adjourned at 9:10 a.m.