

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
THURSDAY, FEBRUARY 9, 2017
750 MAIN STREET
8:00 A.M.

PRESENT: Duncan Rowley (Vice-Chair), Shane Allerheiligen, Marty Chazen, Jodi Coleman-Niernberg, Jason Farrington, Dan Meyer, Vance Wagner

ABSENT: Kirk Granum, Tom LaCroix

STAFF: Vonda Bauer, Allison Blevins, Caitlyn Love, Brandon Stam

GUESTS: John Shaver (City Attorney), Greg Caton (City Manager), Bennett Boeschstein (City Councilmember), Event Center Committee Members Landon Balding, Mike Anton, Jeff Franklin, and Kevin Reimer

CALL TO ORDER: Duncan called the meeting to order at 7:55 a.m.

APPROVAL OF MINUTES:

Meeting of January 12, 2017

Vance made a motion to approve the minutes of the January 12, 2017 meeting; Jason seconded the motion. Jodi abstained. The minutes were approved.

UPDATES:

R-5/White Hall

Brandon stated the DDA would like to find a possible tenant to utilize the R-5 building while it is waiting for development. Having a tenant in the building would be beneficial to help offset some of the building costs such as utilities and help activate the space rather than leaving it vacant for 3-5 years. There are discussions with a variety of educational stakeholders, including charter schools. An educational use is the preferred use as R-5 is already permitted to be utilized for educational use. Non-educational uses could trigger costly compliance requirements to the building.

REgeneration is tentatively planning to do a charrette at the end of March to kick off their schematic design plans, phasing, and cost estimates. REgeneration is currently on track with LOI milestones and a market analysis has been completed.

Endcap

4R/Senergy Builders, LLC have met the requirements to purchase the Endcap property located at 130 N. 4th Street. The contract agreement to purchase the property for \$117,650 has been signed by both parties. The closing date is scheduled for Tuesday, March 21, 2017.

Additional provisions in the contract include:

- Buyer agrees to milestones which include architectural drawings, final engineering plans, completed construction documents, have bank loan packages complete.
- Buyer will submit periodic reports to the DDA regarding the status. Each report will be due 14 days after each of the milestone dates.
- Buyer agrees to a First Right of Refusal.
- Buyer will provide financial statements for its fiscal year 2015.
- Buyer will break ground by 10/15/2020.

Board Retreat Recap

Brandon stated that Gary Suiter gave him a recap of the Board Retreat, however, due to time constraints the information will be discussed at the next board meeting.

EVENT CENTER PRESENTATION & QUESTIONS:

Jodi disclosed that she is on the steering committee for the Event Center.

The City of Grand Junction will place a question on the April 4, 2017 ballot that will increase sales tax by 0.25%. If approved the sales tax increase would fund the proposed Event Center and renovation of Two Rivers Convention Center.

Landon Balding gave a presentation of the proposed Event Center including an overview, feasibility study, source of sales tax revenue, and financial information.

After discussion, the consensus of the Board was to authorize Brandon, with John Shaver's assistance, to write a resolution on behalf of the Downtown Development Authority to endorse the Event Center and renovation of Two Rivers Convention Center.

Duncan made a motion to endorse the Event Center on behalf of the DDA and bring forth a resolution. Shane seconded the motion. The motion was approved unanimously.

OTHER BUSINESS:

None

ADJOURN: *Jason made a motion to adjourn; Marty seconded the motion. The meeting adjourned at 9:07 a.m.*