

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
THURSDAY, APRIL 13, 2017
750 MAIN STREET
8:15 A.M.

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

ABSENT: Duncan Rowley, Tom LaCroix

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

CITY STAFF: John Shaver (City Attorney), Phyllis Norris (Mayor), Bennett Boeschstein (City Councilmember)

GUESTS: Jeremy Nelson (REgeneration President) REgeneration Development Team: Rob Traw-Marketing and Investments, Pete Smith-Attorney, Rob Breeden (Nvision Design Studio, Inc. Landscape Architect), Shannon Bingham (Western Demographics, Inc.- Marketing), Peter Icenogle (The Blythe Group)

CALL TO ORDER: Kirk called the meeting to order at 8:15 a.m.

APPROVAL OF MINUTES:

Meeting of March 23, 2017

Dan made a motion to approve the minutes of the March 23rd, 2017 meeting; Jason seconded the motion. Jodi and Vance abstained. The minutes were approved.

UPDATES:

Façade Grant Approvals

The Façade Grant subcommittee reviewed a \$5,000 Façade Grant request that was submitted by Glenn Leighton, new owner of 438 Main Street. The name of the Business is Southwest Thunder LLC, dba Old Friends Trading Co. Mr. Leighton is requesting funding for an awning with their logo and a painted mural on their wall in the breezeway. John Shaver recommended that since the request for the mural is outside a specific nature of a Façade Grant, a license agreement should be prepared that would state the mural could be removed by the DDA. The artist would also have to relinquish any artistic rights to it in terms of maintenance. The recommendation for the terms of the agreement was 3 years.

Marty made a motion to approve the Façade grant request of \$5,000 to Glenn Leighton (Old Friends Trading Co). Dan seconded the motion. The motion was approved unanimously.

Grant Program Update

Brandon distributed the final drafts of the Downtown Grand Junction Change in Use Incentive Grant Pilot Program and Special Project Grant. The Building Enhancement Grant is still awaiting more information at this time. The Downtown Change in Use Incentive Grant would require DDA approval as well as City Council approval. Additional funding to the 2017 budget would not be required to implement these programs based upon the amount of façade grants that have been received. If the

Building Enhancement Grant is implemented, additional funding would be required. The approval of the applications would be at the discretion of the DDA Board.

After the Board reviewed the grants, it was agreed that the DDA boundary map should be removed from the Change in Use Incentive Grant and to remove the restriction of the BID boundaries under the section "Eligibility". The wording would state "To be eligible for DDA funding, you must be in DDA boundary".

Shane made a motion to roll the grants out as written, however, the map be removed and remove the BID from the boundaries. Dan seconded the motion. The motion was approved unanimously.

R-5/WHITE HALL SCHEMATIC DESIGN PRESENTATION:

Jeremy Nelson (REgeneration) and the Development Team gave a Powerpoint presentation regarding the redevelopment of R-5 and White Hall properties. Shannon gave an overview of the findings from the Market Study that was completed in January. The Development Team explained the marketing opportunities and challenges of the project. Peter and Rob gave an overview of the schematic designs of both properties. The proposed next steps are to:

- Complete pre-application process with the City for both sites
- Refine construction costs with general contractors for Phase 1 (R-5 townhomes)
- Assemble construction financing for Phase 1 (R-5 townhomes)
- Provide pre-app level of entitlement commitment for the City and ReGeneration
- Negotiate purchase option agreement for the DDA and Development Team

The DDA Board gave direction to Brandon to refer to the Real Estate Committee to start negotiations on a Purchase Option Agreement with the understanding that the agreement will be brought back to the DDA Board for review.

The City Pre application meeting is scheduled this afternoon. There will be an Open House tonight from 4:30 p.m. to 6:00 p.m. at the former R-5 Building where there will be a presentation of the initial design concepts for the redevelopment of the R-5 and White Hall properties.

PUBLIC COMMENTS:

Aaron Young (Owner of 750 Main Street) stated that the project was a really exciting project, however, he suggested to encourage the architect to be more aggressive and modernize the R-5 building more. He said that the project is duly needed in this community and would like for it to move forward.

ADJOURN: Jason made a motion to adjourn; Marty seconded the motion. The meeting adjourned at 9:21 a.m.