

DOWNTOWN DEVELOPMENT AUTHORITY

March 5, 1993 Board Meeting

Present: Joe Skinner, Bill Petty; Mark Hermunstad, Conner Shepherd, Glen Dennis, Mancel Page, Dan Rosenthal, Ed Chamberlin, Mike Shafer, Julie Dibsie, Pat Gormley, ex-officio; Kathleen Killian, DDA Director Barbara Creasman, and Secretary Wendy Schade.

Also present: Lee Talbot, ADL, Salt Lake City, Utah.

CALL TO ORDER

The meeting was called to order at 7:30 am.

MINUTES

Mancel Page recommended approval of minutes. They were unanimously approved.

FINANCIAL REPORT

Future Financial Report will have a different format for EZ donations. Straight donations will be deposited to the Enterprise Zone, but fees will not. There was not a lot of revenue in January, as usual. The report was unanimously approved.

SIGNAGE

Mark Relph gave an example at the February workshop. It has been decided to use the name, "Historical Downtown", leaving out the word "shopping". It will be necessary to have Mark return for a second breakdown.

ARTS and CULTURAL UPDATES

Art Center

The Mercantile Building was sold to Robert Armantrout for \$155,000. Bob is the individual who also bought ComputerLand. Currently work is being done to the roof. The building was purchased with no specific purpose in mind. Bob also made an offer on the Depot property and wants to buy additional property.

Bob may be willing to make a trade with the Art Center. However, his offer will not involve the DDA directly.

Museum

Richard Sims approached Barbara, regarding the feasibility of using the old Penneys building. Currently the Museum is using 16,000 SF plus half of the basement for storage.

The Penneys building is large--40,000 SF if totally renovated. It was built in 1908 and has a reasonable heating plant. There is no elevator. The owner is motivated to sell and would be happy to finance. The second floor is limited, by a 1960 permit, as to the weight it can hold.

Bob Armantrout is interested in walking through the Dinosaur Valley building.

Three options:

- 1) Dinosaur Valley
- 2) C.D. Smith
- 3) R-5, which is part of the School District, may not be available.

Avalon - Pat Gormley

The Avalon Theatre was built in 1923 and is still structurally sound. It contains 675 seats on the main floor and there is room for 450-500 seats in the balcony.

It survived 6-8 years during the Depression, but closed in 1989. It was appraised for \$385,000. In 1989 Leland Schmidt and Dale Hollingsworth renewed a campaign to bring the theatre back.

On April 3, the Option will expire. The cost to acquire the building is \$200,000. Additional monies are needed for mechanical work to bring the building up to code.

Upon completion of the Phase 1 remodel, the entire building will be useable.

The Avalon Theatre has received 501(c)3 status, so it is tax exempt and also offers the additional benefit of Enterprise Zone.

Four performances were held in October, 1992; one was held in November.

Using the apron from the college will provide an additional 15 feet in front of the stage.

Phase 2 remodel would enlarge the stage to the rear across the alley. There is a problem with utilities in alley and the PSCO transformer. Also plan storage green room adjacent.

At Monday's meeting the City Council was asked to help acquire the Avalon building. Maintaining the building was one of their concerns.

To raise additional monies, more local fundraising could be done. The Board recognizes the limitations in using Tax Increment money. In Loveland and Canyon City, state energy money was used.

The National Trust for Historic Preservation is a possibility, but we would have to restore the facade. 2/3 of the original facade exists, but the center portion with the arched windows/doors is gone.

In order to qualify for gaming money, a building has to be on the national Register and to get the Avalon on the register, it must have facade renovation.

The Rialto Theatre in Loveland is smaller than the Avalon and was in worse shape. \$95,000 in state grant money was used to purchase it. Since that time, the Loveland DDA has been in charge.

The Avalon Board will ask the city to take over ownership and pay insurance and utilities.

Pat has asked the City to renew the Option. The City has stated that they will not, but individuals could fund it.

Although the cultural vote, which would have increased taxes to pay for cultural activities, was defeated, it is possible that the majority of those residing within the city and voted, were in favor.

EXECUTIVE SESSION

ADJOURNMENT

The meeting was adjourned at 9 a.m.