

1993 Spring Planning/Budget Session
June 17, 4:00 P.M.
Two Rivers Convention Center

The following is a summary of the discussion and results of the planning session.

Attendance: Bill Petty, Joe Skinner, Glen Dennis, Mark Hermunstad, Ed Chamberlin, Jean Sewell, Ex-officio Mike Shafer, DDA Director Barbara Creasman

Absent: Mancel Page, Dan Rosenthal

Chair, Bill Petty called the meeting to order at 4:15 and reviewed the agenda. The purpose of the meeting is to prepare for the DDA annual meeting in July and to determine what projects the DDA will propose for City funding.

ANNUAL MEETING

The first meeting in July serves as the annual meeting for the Board of Directors. At this time 93/94 officers are elected and new board members appointed.

Officers

As current Chairman of the Board, Bill Petty will act as the nominating committee for incoming officers. Anyone having input should call Bill within the next week.

New Board Members

There are currently three positions open on the Board. Terms are up for Mancel Page and Glen Dennis. Glen is eligible to serve a second term but has declined. He recommended that the Board target a retailer, small business person to represent that segment with both he and Mancel leaving. Dan Rosenthal does stay on the Board but by moving to the City Council representative that leaves a third position open. Several names were suggested. An ad will be run in the Sentinel. Interested individuals should write letters to the DDA explaining their interest in serving on the Board and stating their qualifications as a property owner/leasee within the district. Will not have candidates to review at 1st meeting in July. Current members serve until new members are appointed.

July meeting dates - Due to the 4th of July holiday, the Board changed the first meeting in July to Thursday the 1st instead of Friday the 2nd. The regular workshop meeting would be on the 16th. Due to the Avalon presentation in front of the State Committee, this meeting is cancelled. A special meeting will be called if needed.

PROJECT REVIEW

A hand out of capital projects was presented to the Board. The list was inclusive of all major projects considered by the Board over the last several years. Projects completed were included noting funding. Ex: North Main Alley completed 1990, funding \$60,000 TIF \$110,000 City, \$300,000 Undergrounding.

Proposed projects were discussed and considered as to how they meet program goals and development strategies as established by the DDA and outlined in the Plan of Development.

For purposed of specific budget recommendations the projects were divided into three categories. Parking, City CIP, TIF. However, as demonstrated by past projects, completed projects may be funded by a combination of funds.

RECOMMENDATIONS

Parking Projects

Lease 3 Schmidt lots (3rd and Main) at \$600/yr. for 3 years. Pursue purchase. Acquisition would assemble seven consecutive lots owned by the city. If acquired, it would provide for new development which could include parking and mini-park space.

Funding: 93-\$15,600 to lease and surface improvements (proceeds for improvements were received from The Bank of Grand Junction with the property trade between them and the City and deposited to parking fund). Acquisition and associated costs estimated at \$60,000.

2nd & Colorado - 2 lots, pursue purchase if price is reasonable (under \$50,000) to complete half block. DDA owns remainder of block.

6th & Colorado - If County moves, pick up lease on this parking similar to lease purposed on Schmidt property \$600/yr. Long-term pursue acquisition. If successful, it would assemble full back half at this block and provide a major parking lot.

600 Colorado - Begin to demolish structures: 93-\$5000, 94-\$5000, 95-\$15,000.

5th-6th on Ute - In conjunction with the Museum location at C.D. Smith, pursue option on these properties. \$10,000-93. Estimated acquisition cost \$240,000.

Requests for City CIP Funding

5th Street improvements - Ute to Rood - Bumpouts, landscaping, historical lighting, signage. Estimated cost \$250,000. Can be phased 94/95. Coordinate with 5th Street viaduct construction.

7th Street improvements - Pitkin to Grand - '94 feasibility and design \$20,000. Construction 95/96 estimated \$300,000.

Whitman Park - Coordinate with Museum project. Provide for Museum use including any events, exhibits. Improvements should make area more accessible to public and provide parking.

TIF

The balance of TIF funds available after all obligations are completed is \$69,000. \$12,000 in interest has been earned in 1993. \$69,000 balance is after \$60,000 reserved for administration. At the end of '93, these funds will need to be transferred to DDA operations to maintain current operating levels.

Committed \$5,000 towards 93/94 Art On The Corner acquisitions.

Power Upgrade - Consider possibility of additional boxes in 300/400 blocks similar to what was done in 500/600 blocks.

At fall planning session, finalize other TIF priorities for '94.