

Golden Urban Renewal Authority

City of Golden, Colorado

Business Meeting

January 14, 2008

The Golden Urban Renewal Authority of the City of Golden, County of Jefferson, State of Colorado, met on the above date in the City of Golden Council Chambers at 911 – 10th Street, Golden, Colorado, at the hour of 6:30 p.m. Commissioners present were:

Henry Tiberi	Steve Taylor	Bill Fisher	Preston Driggers	Ted Bickart
Paul Imse	A. J. Johnston			

Janis McBurney and Councilor Oxman were also present. Mark Heller was absent.

Executive Session

Johnston MOVED to go into Executive Session regarding a dispute of several contract terms with NexCore and for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators, under C.R.S. 24-6-402(4)(e). The Executive Session began at 6:30 p.m. and ended at 7:20 p.m.

Johnston confirmed that the participants in the Executive Session included A.J. Johnston, Henry Tiberi, Bill Fisher, Steve Taylor, Preston Driggers, Ted Bickart, Paul Imse and Janis McBurney, and called for notification of any improper action in violation of the Open Meetings Law. Johnston acknowledged that there were none and moved to the next agenda item.

Approval of Minutes

Johnston called for a motion to approve the business meeting minutes of December 10, 2007. **Bickart MOVED to approve the business meeting minutes. Imse SECONDED. All Commissioners present agreed.**

Public Comment – Vicki Wagner thanked the Board for their generous donation to the Golden Visitors Center.

Amory Host, Peak Properties and Development Corporation and owner of Clear Creek Commons, gave a courtesy update of the current financial challenges that they are experiencing. He advised that Rhapsody’s has closed.

Reports of Committees/Matters for the Authority

Finance Committee – Revised financial reporting format draft – Johnston gave background information regarding GURA’s financial statements and the desire to more easily read and understand the statements. He advised that Jeff Hansen was enlisted to assist GURA in better formatting of the statements, and has provided a draft in a far more readable fashion. A brief discussion was held regarding the draft. A meeting, which has not yet been set, will be held with Hansen to discuss the draft.

Human Resources Committee – none

Communications Committee – Imse advised that we are on schedule with the Annual Report.

Development & Operations – Discussion/action regarding property redevelopment priorities-

Taylor provided a worksheet and led a brainstorming session intended to collect everyone's thoughts and ideas regarding property redevelopment. After lengthy discussion, the Board narrowed their list down to their top four priorities. This matter will be placed on the agenda for the January 28 meeting for further discussion.

Discussion/action regarding Gateway Station update – Garage spandrel color – Johnston advised that this item has been placed on hold until Heller's return.

Lot 2 option – See motion under Xcel dispute.

Xcel dispute – As a proposal to address the full palate of the current matters relating to NexCore and Gateway Station at once, **Imse MOVED:**

That Mark Heller be authorized to enter into a mutual waiver of the outstanding claims of GURA and Washington Square Golden LP, NexCore Management and any other relevant entities and/or parties (collectively referred to as NexCore) with respect to the construction of the Jackson Street Garage, and including any and all matters relating to Xcel, defects being discovered in the future being specifically excepted; and

That Mark Heller is authorized and directed to communicate to NexCore that the deadline for proceeding with the purchase of Lot 2 under the Redevelopment Agreement and other relevant documents has passed and the option to purchase the property has expired. And he is further authorized and directed to inform NexCore that GURA is willing to extend an option for NexCore to purchase the property under Phase II and to proceed subject to the following conditions:

a. NexCore shall perfect its option to purchase the property at the price specified in the Redevelopment Agreement on or before June 1, 2008, and such perfection shall be accompanied by a non-refundable earnest money deposit of 10% of the purchase price;

b. Appropriate documentation of the above option for Lot 2, together with events of default and GURA's right to repurchase the property shall be in executed and recordable form and entered among the land records of Jefferson County;

c. In the event that NexCore shall perfect the option under subparagraph (a), such option shall be subject to the following conditions:

i. Ground shall be broken for the expeditious construction of Phase II no later than January 1, 2010;

ii. NexCore shall pay the balance of the purchase price for Lot 2 on or before the date that NexCore shall break ground for construction;

iii. NexCore shall not alienate or transfer title to Lot 2, or any interest in any option or other interest in Lot 2, to any person other than GURA prior to the completion of Phase II construction;

iv. NexCore shall not enter, voluntarily or otherwise, any bankruptcy, insolvency reorganization or similar proceeding before the completion of Phase II construction;

v. NexCore's options regarding the purchase of parking spaces at the Jackson Street Garage under the Redevelopment Agreement are terminated;

vi. NexCore shall pay one-half of the cost of paving the surface of Lot 2 (following the presently contracted for grading) upon the completion of construction of Gateway Station, with GURA paying the other half;

vii. In the event that NexCore shall default, including by non-exercise and/or not proceeding, under Subparagraphs i and/or ii, above, the earnest money deposit to GURA shall be forfeit to GURA; and

viii. In the event that NexCore shall default under Subparagraphs iii and/or iv, above, GURA shall have the right to purchase title for Lot 2 from NexCore for the same amount that NexCore paid to GURA, plus a reasonable rate of interest.

Tiberi SECONDED. All Commissioners present agreed.

Parking Condominium terms – See motion under Xcel dispute.

Transformer barrier - Johnston advised that this issue will be addressed at a later date.

Others – Driggers advised the Board of several areas of concern with regard to safety in the Jackson Street garage, as follows:

- The need for a railing at the back of the garage.
- The bottom of the stairwell is open which leaves the potential for mischief.
- Insufficient lighting in lower level.
- The entry door into the lower level does not have a window so that a person can look through and see if anyone is standing there.
- There is no signage on the elevator with emergency instructions.
- The elevator phone is not connected to any emergency responder.
- The garage does not contain any fire extinguishers.
- Pedestrian signage is too small, missing and inadequate for directional and safety purposes.
- Directional signage for the drivers is missing with the exception of the initial signage when entering the garage.
- As a courtesy matter, there is no informational signage to let the public know where the merchants are located.

Driggers provided photos of three garages he visited. He mentioned the possibility of using mirrors made from highly polished steel so that when a person walks into the stairwell, they will know if someone is there. He commented that many garages are monitored by video. He remarked that we have an obligation to the community and to ourselves to rectify these safety issues. Bickart voiced concern with the doors in the stairwells not having windows and not being able to look through them, and stated that other jurisdictions require fire code windows in doors. Oxman advised that the City has a department that does signs to make them compatible with the rest of the signage in the city, and commented that we may want to think about Planning, Public Works, Fire Dept. and Police working with Heller to find a signage consultant. **Driggers MOVED that we hire a safety consultant expert in garages, and that we use allocated money from our GURA budget contingency to provide for proper safety, emergency and directional signage for the Jackson Street garage. Tiberi SECONDED. All commissioners present agreed.**

Fisher commented that with regard to the garage opening, he would like GURA to consider approaching the City and their marketing company about actually marketing the idea of space in Golden. Johnston stated that he believes the City will do so.

Other Business – **Select Scrambowl Team Name** – The Board selected the name, “Powered by GURA.”

Commissioners Concerns - Driggers commented that in the event that we have new construction ahead of us, he is concerned with getting a LEED Rating Standards policy in place.

Bickart commented that the American Mountaineering Center dedication is the same evening as the Democratic caucus.

Imse commented that he and Driggers had conversations the previous week about some communications issues relating to working with property and business owners that they both feel could use improvement, and advised that he wants to put that on the agenda for the next meeting.

Staff Report - McBurney reminded the Board of upcoming events.

Public Comment – none

Adjourn

There being no further business, Johnston called for a motion to adjourn the meeting. **Tiberi MOVED to adjourn the meeting. Imse SECONDED. All Commissioners present agreed.** Johnston adjourned the meeting at 9:35 p.m.

Mark Heller
Executive Director

A.J. Johnston
Chair