



# GOLDEN URBAN RENEWAL AUTHORITY

## Memorandum

To: GURA Board of Commissioners  
From: Mark Heller, Executive Director  
Date: June 4, 2008  
RE: June 9, 2008 Meeting Memo

The following notes will assist in the discussion of agenda items for this meeting.

### **V1a. 2007 Financial Audit**

This report is prepared annually. The Board's input will be forwarded to our auditor to finalize the audit. Jeff Hansen has already reviewed the draft, as has Commissioner Taylor.

### **V3a. Website Evaluation**

Commissioner Baker would like the Board's input on his evaluation of the various public and private websites regarding Golden. Communications Manager Sabrina D'Agosta and others in the City are also considering these recommendations.

### **V4a. Final Payment, Mutual Waiver, and Gateway Garage Update**

NexCore has requested final payment under the Redevelopment Agreement (RDA). The RDA obligates GURA to pay the final \$250,000 of the total \$1,250,000 for eligible public improvements for the mixed-use phase of the redevelopment project. GURA paid \$1,000,000 at groundbreaking. The final payment is to be made upon GURA's receipt of NexCore's Certificate of Occupancy. However, NexCore has received only a conditional CO and has not yet completed the identified tasks necessary for the CO itself. I have informed NexCore that I will not authorize the final payment until NexCore has satisfied all conditions required by the conditional CO. I would like the Board's direction on this position, as well as its authorization to make the final payment.

It is unlikely that NexCore will provide their response to our draft of the Mutual Waiver in time for the mailing of the meeting packet. NexCore has not responded to numerous requests to conclude these negotiations. The Amendment to the Subsurface Easement Agreement was negotiated and recorded, including Commissioner Imse's suggestion permitting construction attached to NexCore's underground parking structure.

NexCore and Neenan have continued delays in completing the remaining tasks on the garage, including landscaping, spandrel painting, and paving/grading the adjoining lots. I was assured on May 6 that this work would soon begin. We have also run into delays created by NexCore's claim that installation of irrigation and electric is outside their scope of work (installation trees is within their scope, but installing the water and electric to each tree is claimed to be outside of their scope), the recent discovery of a rupture in the irrigation main lines, unconnected valve lines, and a variety of other complications. I am soliciting bids to install the irrigation and electric under the rationale that this will take too long to resolve with NexCore. I am withholding payment on NexCore's latest invoice of approximately \$44,000 of developer fees and overhead until their work is completed.

The fencing in the garage basement recommended by the safety tour with Golden PD and FD has been installed.

#### **V4b. RFP for Lots 2 and 4**

The Board has directed me to prepare an RFP for the redevelopment of Lots 2 and 4, which are at either end of the new Gateway Station Parking. Please review and comment on the draft and evaluation matrix. I will publish the RFP after making any changes approved by the Board.

#### **V4c. Golden Documentary Video**

The Board has been discussing the idea of commissioning a documentary video on Golden for its 150<sup>th</sup> Anniversary next year. At the last meeting a subcommittee was designated to propose a path forward. This item is on the agenda for the report of the subcommittee and consideration of the issue.

#### **VII. Strategic Planning/Retreat**

Since GURA has added 3 out of 7 new Commissioners at this meeting, it is an appropriate time to take a step back and consider the expectations, priorities, and perspectives of the new Board. It has been proposed that a majority of the time during the June 23 meeting be devoted to these and related topics. This agenda item will allow discussion and selection of retreat topics.

#### **VIII. Staff Report**

Shelton Mural/Banner: The artwork for the mural is nearly complete and installation is scheduled for the coming weeks.

Façade Improvement Project: We are working with several businesses and building owners to develop plans and budgets for façade and awning renovations. I have selected American Awning Company from four vendors to provide either a fabric or metal awning. Progress on this program has been quite slow owing in large measure to the landowner's/business owner's delays in finalizing designs and selecting contractors.

#### Grappa Sales TIF Agreement

This agreement is on hold until the Golden Civic Foundation is satisfied regarding its collateral and security for the loan and until Grappa's liquor license has been finalized. Grappa is operating under an interim liquor license that extends through the summer.

#### Painting Retaining Wall at 19<sup>th</sup> and Washington

We are soliciting bids for painting or staining these walls. Concerns about long term maintenance and water damage are being evaluated.