

# Golden Urban Renewal Authority

## City of Golden, Colorado

### Business Meeting

June 12, 2006

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

Roya Stanley	A.J. Johnston	Henry Tiberi	Suzie Benz	Ted Bickart

Driggers was absent. Mark Heller, Debbie Ranguet, and Karen Oxman were also present.

### Approval of Minutes

Bickart requested a motion to approve the minutes of May 8, 2006. **Johnston made a MOTION to approve the minutes. Stanley SECONDED.** There was discussion. The minutes were amended to add “not” to the last sentence under the discussion of the Johnson proposal for streetscape changes to read “GURA had not taken a position on Johnson’s proposal specifically.” **All Commissioners present agreed as amended.**

**Public Comment** – None.

### Reports of Committees/Matters for the Authority

**Finance Committee** – Heller advised that GURA paid its first loan payment from the property tax income account. He discussed the lower than expected property tax account balance and noted that the County felt it may be due to more half payments being made than in previous years and two significant delinquent payments. Heller noted that because the delinquent payments have since been received and the deadline for final half payments is June 15, the 2nd quarter financial reports will be a better indication of the property tax account balance.

**Human Resources Committee** – None.

### Communications Committee –

**Annual Report Update** – Stanley advised that the annual report is at the designer and anticipates that it will go out in July. There was discussion regarding the content, purpose and timing for future reports.

### Development & Operations –

**Gateway Station update** – Heller discussed the status of NexCore’s construction loan and noted that 14 units have sold and that 17 units, or 50 percent of volume, is required to release the construction loan. There was discussion regarding NexCore’s option to take on additional debt/recourse to expedite funding. Heller advised that asbestos abatement had begun on the Hesteds building and would continue for three weeks before moving to the dry cleaner building. He added that once the abatement is complete the buildings will be torn down and that excavation should begin sometime in August.

Heller discussed the status of the SVE remediation for the soil contamination. He noted that data from the wells shows clean dirt but that pre-drilled shallow wells will be connected to the system to provide additional data points for a larger sampling to ensure that the remediation is complete.

Heller advised that the agreements with Coors for BRL and with Wells Fargo for property access are still being negotiated. There was discussion regarding the option of using molasses instead of BRL for the *in-situ* remediation of the groundwater contamination, the cost tradeoffs, delivery concerns, indemnifications, and a desire to partner with Coors. Heller advised that he is pursuing one last effort to arrange a meeting and work out the details of the agreement. Heller noted that the Wells Fargo agreement is pending

resolution of a request by Wells Fargo for insurance to cover business interruption and comment from Arcadis, who is carrying most of the liability.

Heller advised that documentation for the alley easements is in process. He clarified that GURA will grant a surface easement back to the City for maintenance and a perpetual easement to NexCore for underground parking but that GURA needs to arrange for reserved access to allow for continuation of the remediation.

Heller clarified that all agreements with the Banks family are done and that the replat of the rest of the land in the redevelopment project can't be finished until the easement agreements are finalized.

Heller updated the Board on two issues with the NexCore RDA that are of concern and need to be resolved – the interpretation of common foundation and party wall and the responsibility for relocating the power lines and transformers. There was discussion regarding the footer design and load, GURA's intention in the RDA to have three stand alone buildings, and whether future rights regarding the footer can be written in to the agreement. Heller summarized the process for relocation of the utilities. There was discussion, and Heller will continue follow-up to determine who is responsible for relocating the transformer, the cost for secondary hookup after relocation, and who will pay for the secondary hookups.

There was additional discussion regarding project deadlines, NexCore's commitment to the project, and what work GURA is willing to pay for based on the status of NexCore's construction loan. Heller noted that he indicated to NexCore that GURA was committed to two things – getting a change of property ownership and cleaning it up so it is scraped and ready for development.

**Jackson Court update** – Heller advised that Jackson Court is on schedule for an August completion. There was discussion regarding the status of tenants, music from the Buffalo Rose, and noise code. He added that electric and water work at the Jackson Court site resulted in the Washington Avenue irrigation system being shut off during the hot weather and that the work will finish up as quickly as possible to allow the irrigation to be turned back on.

**Downtown Planning Task Force update** – Heller advised that the committee of representatives from the four different boards will meet on June 14 to continue their monthly discussion. Their goal is to put together a good plan for identifying areas of opportunity in terms of the general downtown area as a foundation for making recommendations for a larger public effort. He confirmed that Golden was accepted into CCRA's revitalization program and is at the top of the CRP list.

### **Economic Development Commission Update –**

**2 Hour Vacation promotion** – Heller discussed the City's marketing campaign for the 2hourvacation.com and noted that Sharon Wheatley was hired as the Community Ambassador Coordinator. There was discussion. Heller will suggest to EDComm that the campaign include mention of Golden's free parking.

### **Other Business –**

**Discussion/action re sponsorship of municipal resource efficiency conference** – Heller discussed the efforts of a group he is working with called the Golden Energy Task Force whose goal is to brainstorm about resource efficiencies. They plan to offer an EPA-sponsored statewide conference at the Green Center in August to help municipalities think about resource efficiency. There was discussion about green building, long term benefits of resource efficiency upgrades, energy service programs, City sponsorship of the conference, and GURA's role in the conference. Heller noted that the Task Force is developing a presentation package and speakers to come before the GURA Commission and Council.

### **Commissioners Concerns –**

Stanley will send information on the Rebuild program to City Council and requested that Heller meet with her regarding energy efficiency guidelines. She clarified that green building is money green and that lost opportunities for incorporating energy savings, even if first costs are a little more, can result in cash flow that is lost forever over the life of a building.

Johnston asked for clarification of the Washington Station project mentioned in the 2005 Audit under other non-GURA projects in the district. Heller clarified that it is the office and residential development at 8<sup>th</sup> and Washington across from the 7-11.

Tiberi commented that Golden Bowl is under new ownership and discussed their plans for the business.

Bickart and Heller are presenting on behalf of GURA at the Civic Foundation's Good News Social on Friday. Bickart noted that Commissioner Benz's term expires in June 2006 and that she has decided not to reapply. He presented her with a certificate for a memorial brick and thanked her for her service as a GURA Commissioner. Heller confirmed that four candidates were interviewed for three positions on the GURA Board and that the decision will be announced some time in July.

**Staff Report** – Heller advised that he will attend the all Ward meeting on June 13 and will show the Gateway Station and Jackson Court boards. He will also attend the Downtown Planning Committee on June 14. He confirmed that after the competition in California, Golden was not awarded one of the 10 All America Cities awards. Heller and Rainguet will meet with Century 21 to discuss the pocket park lease and parking lot fence options. Heller was contacted by the owner of the Golden Liquors building to discuss possible GURA support for the building half that was formerly occupied by the dry cleaner. Heller commented on the status of the Hot Zone project and noted he will follow-up with the conference contacts. He will pursue the pedestrian plan idea highlighted by Chris Adams with Bestor and Glueck once Hartman returns from Bulgaria.

Heller noted that the second meeting in June is GURA's annual meeting. There was discussion. Bickart advised that he will be out of town on June 26 and will participate by phone. The annual meeting will be postponed until the new commissioners are appointed.

Councilor Oxman commented on the status of the Millstone project, noting that progress had picked up after the project manager and several workers were fired and replaced with a new team. There was discussion regarding Tim Pasquarelli's concerns and correspondence with Sovereign, Heller's letter to Sovereign regarding GURA's concerns and financial interest, and Bickart's calls and emails to urge that Sovereign take action and respond. There was further discussion regarding the legalities of Sovereign bundling real estate management with communication services and the homeowners' right to choose.

**Public Comment** – None.

## **Adjourn**

There being no further business, Bickart called for a motion to adjourn the meeting. **Benz MOVED to adjourn the meeting. Tiberi SECONDED. All Commissioners present agreed.** Bickart adjourned the meeting at 8:06 p.m.

Mark Heller  
Executive Director

Theodore Bickart  
Chair