

# Golden Urban Renewal Authority

## City of Golden, Colorado

### Business Meeting

#### July 24, 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 6:55 p.m. Commissioners present were:

Roya Stanley	A.J. Johnston	Lisa de Graaf	Henry Tiberi	Paul Imse
Ted Bickart				

Driggers was absent. Mark Heller, Debbie Ranguet, and John Lasell were also present.

### Approval of Minutes

Bickart requested a motion to approve the minutes of June 26, 2006. **Tiberi made a MOTION to approve the minutes. Stanley SECONDED. All Commissioners present agreed.**

### Public Comment – None

### Reports of Committees/Matters for the Authority

**Finance Committee** – Tiberi presented the second quarter financials for approval. There was discussion regarding how payroll was being recorded, special fund expenditures, the debt service account and the various bank accounts. **Tiberi MOVED to approve the financial statements. Imse SECONDED. All Commissioners present agreed.**

### Human Resources Committee – None

**Communications Committee** – Stanley advised that the annual report will be delivered from the printer during the first week of August.

### Development & Operations –

**Gateway Station foundation discussion continued** – Heller summarized previous discussion about the parking garage spread footings and the Board’s decision to draft easements that can be put into place so future property owners are aware of the footings. John Lasell from NexCore presented a letter from the engineer confirming the load limits of the footings to support buildings on either side of the garage. There was discussion of the 4-story height of the adjoining buildings, limitations for high-density compressed storage, and options for enhancing the footers if that became necessary. Heller requested that John Rossini review before the Board officially accepts the letter.

**Gateway Station loan issue** – Heller advised that the Board needs to evaluate its level of comfort with spending \$262,000 in hard and soft costs for the parking garage before NexCore meets its required equity contribution which would allow them to gain access to their bank loan. Heller pointed out that certain commitments needed to be made by GURA to keep the project on the current construction schedule, including allowing Stresscon to continue with drawings for the concrete panels, ordering the rebar and brick, maintaining the schedule and paying for utility relocation work and committing to approximately \$90,000 in soft costs for permit fees, design fees, and incidental legal fees. He noted that NexCore is planning to contribute \$2.8 million to meet their equity contribution in order to gain excess to the loan.

There was discussion regarding pre-sales and the status of NexCore’s equity requirement; the August 15 equity call; indications of NexCore’s commitment to build the project; contract status of the general contractor and penalties for cancellation; obligations to condo buyers; utility relocation; the status of NexCore’s bank accounts; and their process for collecting equity, transferring funds, and payment.

**Johnston MOVED to authorize the payment of costs incurred up to \$262,000 to build the parking garage. Tiberi SECONDED. There was discussion. All Commissioners present agreed.** There was further discussion regarding a commitment from NexCore to meet the deadlines as proposed. Lasell agreed to provide Heller with documentation confirming that NexCore has collected the remainder of their equity, when the money is transferred to Lasalle Bank, and when the loan is released. Heller reminded the board that no matter what happens, GURA had accomplished two important goals, to purchase the property and to remediate the pollution. In addition, Lasell will notify Heller when the agreement with Neenan is signed. **All Commissioners present agreed.**

**Gateway Station construction updates** – Lasell confirmed that Neenan will be on site beginning August 1 and that the wrecking ball event is scheduled for Saturday, August 12, at 9:00 a.m. Heller advised that he is in touch with Gary Wink from the Chamber and Lisa Knipp from Coors regarding pedestrian and traffic issues. Heller presented samples of the brick that were chosen by the architects to be used on the parking structure. There was discussion regarding possible names for the new garage.

**Jackson Court update** – Heller advised that the project will be completed in the next two weeks. There was discussion of tenant status, suggestions for attracting new businesses, and the attractiveness of Golden's free parking.

**Downtown Task Force update** – Heller reported that the committee is meeting monthly and preparing for a presentation to City Council in August or September. He advised that the study from Colorado Community Revitalization Association is delayed and that other sources may be necessary for expertise to assist with the development of policies and guidelines to encourage resource efficiency and better building. Heller noted that after Council's input on the preliminary plan there will be a public outreach effort that will continue for at least another year.

**Approve lease to "Loveland Pocket Park"** – Heller presented a lease for the pocket park and updated the Board on the status of the park design. There was discussion regarding the landscape design, plants, water, donations, and tree relocation. **Johnston MOVED to approve the lease. Stanley SECONDED. All Commissioners present agreed.**

**Economic Development Commission Update (Tiberi)** – None

## **Other Business –**

**Quilt Museum expansion plans update** – Heller reported on a meeting with the Quilt Museum regarding their 10 year strategic plan and future plans to expand. There was discussion regarding the museum's importance to Golden, parking, and property options.

**Capitol Grill fence/sign proposal** – Heller advised that the Capitol Grill is planning to re-open on November 1. There was discussion regarding signage on the fence to announce the anticipated re-opening and to alert pedestrians that neighboring businesses are open. Heller will contact the building owner to discuss the impact on neighboring businesses and to request that he install some informative signage.

**Millstone** – Heller advised that the first building will begin moving people in during the second week of August, and that the loan for the third building kicks in when the certificate of occupancy is received on the first building.

## **Commissioners Concerns –**

Stanley encouraged Heller to hire an intern. Heller advised that notices were just posted and that he is hoping to hire a graduate student in business, planning, real estate or law.

Johnston expressed concern for the condition at the Splash recycling Center. Oxman suggested he contact Chris Nabors at the City. There was discussion regarding the possibility of the City offering curbside trash service.

Tiberi disclosed that he is purchasing a residential property within the GURA District. He added that because he is not asking for any assistance that there should not be any conflict.

Imse discussed the possibility of having a mural on the north wall of the new parking garage. There was discussion about future options for a mural and concerns about the concrete color for the wall. The board will discuss this further as the project progresses. Imse also expressed concern that the appearance of the building that houses GURA's office is bland. There was discussion about signage, painting and bike racks.

**Staff Report** – Heller reminded the commissioners to R.S.V.P. for the Miners Alley donor appreciation event, Chamber luncheon and the Chamber Ambassador Backyard BBQ.

**Public Comment** – None.

## **Adjourn**

There being no further business, Bickart called for a motion to adjourn the meeting. **Tiberi MOVED to adjourn the meeting. Imse SECONDED. All Commissioners present agreed.** Bickart adjourned the meeting at 9:00 p.m.

Mark Heller  
Executive Director

Theodore A. Bickart  
Chair

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