



GOLDEN URBAN RENEWAL AUTHORITY

Memorandum

To: GURA Board of Commissioners
From: Mark Heller
Date: September 19, 2007
RE: Meeting notes for September 24, 2007

The following notes will aid in the discussion of the following agenda items:

V1. Finance.

Under an IGA between GURA and Golden City Council, GURA's annual budget and work plan must be reviewed (not approved, just reviewed) by Council prior to GURA's final adoption. Due to the end-of-year holiday meeting schedules, GURA will begin such discussions at its October 24 meeting, and should be prepared to approve its draft budget at its November 12 meeting in advance of the December 6 Council meeting.

V4a. Gateway Station Update.

- i. **Gated parking for private spaces.** Under the Redevelopment Agreement, NexCore has the right purchase up to 35 parking spaces in the new garage, with the purchase price being our cost to construct (our cost to construct did not include the added value of gated parking). NexCore's motivation to construct gated parking is to provide protected spaces required or requested by the project's tenants or residents. We are finalizing a document to govern the joint ownership and operation of the garage in the event NexCore exercises its option. This agenda item is to address NexCore's request to add a clause into the document authorizing the construction of a remote-activated gate to separate their private spaces from the rest of the garage. There are two logical places for such a gate: at the end of the below-grade ramp or at the end of the top level.

The garage was designed to accommodate future bookend development. One result of this planning is the "knock out" panel at the end of the below-grade ramp. (See attached drawings) This is to allow GURA, or the new owner of a future Lot 4 development, to use the garage to access parking underneath Lot 4, rather than constructing a new ramp, which would take up

most of the available parking spaces in this relatively small parcel. NexCore's proposal to place a gate in front of the knock out panel would make future use of the knock out panel quite complicated or impossible.

Constructing a gate towards the end of the top level ramp would not create such problems. However, such parking is less desirable since it would not be covered. NexCore could be authorized to construct a carport-type covering at its expense and with design approval by GURA, although the path to the elevator and stairs would remain uncovered.

Your guidance is requested on whether and where to allow such a gate, and whether a fee should be imposed for a gate.

ii. Elevator Delay

Neenan failed to timely order the construction of the garage elevator. The elevator has been designed, but the order to construct was just given. This will result in about a month's delay. The City will allow the garage to open without the elevator provided sufficient temporary handicap spaces are signed on the street level. This delay and its costs will figure into the resolution of the Xcel delay dispute.

iii. Lot 4 Due Date

The Redevelopment Agreement calls for Lot 4 to be repaved and striped as part of the garage project. The RDA also calls for Lot 2 to be graded but not paved. Neenan is currently using both lots for staging for the garage and Gateway Station phases. Neenan would like to continue using both lots for the duration of the Gateway Station project, which would mean that the lots would not be ready along with the garage.

Your guidance is requested on whether to agree to this change, and whether to charge a fee for the use of the lots.

IV4b. Holiday Lights

This item has been carried over from the last meeting. The attached spreadsheet details the 2006 costs and 2007 estimates. GURA had budgeted over \$14,900 for the 2007-08 lights. The City of Golden has pledged an additional \$2,500. I negotiated a decrease in the installation costs since the last meeting of about \$6,000. This leaves \$7,590 to raise.

IV4c. Programming Discussion for 2007 and 2008

Commissioner Taylor has submitted a spreadsheet of potential sustainability programming derived from the Final Sustainability Report issued by the Community Working Groups. Commissioner Driggers has submitted a draft program to consolidate three current programs into a coordinated business recruitment package. Since budget and programming discussions will begin in earnest next month, these agenda items will provide the Board an opportunity to discuss these suggestions in concept. Actual selection of projects and funding decisions will be decided during the budget and work plan schedule outlined above.