



# **GOLDEN URBAN RENEWAL AUTHORITY**

## **Memorandum**

**To: GURA Board of Commissioners**  
**From: Mark Heller**  
**Date: 9/21/05**  
**RE: Meeting Memo**

A few comments about agenda items will assist in discussion.

**V1a Financials.** I have included the most recent revenue and expenditures projections spreadsheet. This is what Gene Andrist and I have been using to negotiate with the banks. An important change to the spreadsheet is the inclusion and carry over of property tax increment beyond what is pledged to repay the loan. The effect of this is shown on the last few lines which show a very healthy balance through time. This is important because most of this new loan will be tied up with the repayment of our current debt and NexCore, leaving relatively little for future projects. However, the carryover property tax increment should provide significant funds for such future projects. Also, you will notice that the sales increment remains slightly above our operating expenses. I am using this linkage internally as a way to budget our use of sales and property tax increment: as long as the sales increment "covers" our operating expenses, we will have full use of the property increment to pay our loan and use for other projects.

**V4a. Planning Commission on architecture and design issues.**

Steve Glueck will give a brief presentation on how the PC regulates architecture and design through the PUD and zoning process. He will also describe how we have discussed incorporating PC findings in the Official Development Plan (ODP) and how GURA might do something similar in its Development and Disposition Agreements (DDAs) with developers. At least in regard to the NexCore and Dauer Haswell projects, we should be able to achieve an acceptable level of assurance on these issues.

The Planning Commission recommended that Council approve NexCore's PUD application. Golden Landmarks Association and Planning Commissioner Chesboro were against the recommendation. The Planning Commission is concerned about the appearance of the building and will be working with NexCore on the issue throughout the site plan process.

**V4b. Colorado Brownfield Foundation role in clean up of "Dry Cleaner" parcels.**

Jesse Silverstein will describe how the CBF will help GURA with the clean up of this parcel. Part of CBF's assistance will come by Jesse writing grant and loan applications. Jesse has excellent experience in these matters and was recommended by CDPHE officials. These applications require the project be discussed in a public meeting. CBF is under contract with the State of Colorado to provide such assistance, which will allow GURA to cut costs.

**V4c. NexCore**

Discussion regarding architecture and design, or as needed.

**V4d. Attorney Bylaw change.**

GURA's Bylaws require publication of any proposed change prior to adoption. The proposed amendment has been published to comply, so the Board can now approve the change.

**V4e and f. Hot Zone and THK mixed use study.**

Discussion as needed.