



GOLDEN URBAN RENEWAL AUTHORITY

Memorandum

To: GURA Board of Commissioners
From: Mark Heller, Executive Director
Date: October 6, 2009
RE: Meeting Memo for October 12, 2009 Meeting

This memo will assist in the discussion of the following agenda items:

V1a. Budget Preview and Schedule

As a continuing reminder, our budget schedule will be:

General discussions and prioritization: October 12, October 26, and November 9

Colorado Business Bank Loan Draw Decision: October 26

Preliminary Approval: November 9

City Council Review: December 3

Final Adoption: December 14

The Board at the prior meeting reaffirmed its 2009 budget decision to draw the remainder of the CoBiz loan by the November deadline and it confirmed the operating and administrative budget for 2010. The CoBiz loan will enable GURA to engage in more significant projects since GURA will have funds upfront. The entire CoBiz loan will be paid off by 2014 through GURA's tax increment revenue with no debt liability for the City whatsoever. The Finance Committee reviewed sales and property tax increment revenue projections on October 1. The October 12 meeting discussion will focus on reviewing the projects that could be funded or partially funded from the CoBiz loan proceeds (\$585,010 lump sum) and GURA's projects TIF revenue budget (approximately \$150,000 per year). Below is the list of projects currently under consideration and a rough approximation of cost where known.

CoBiz Projects

Preliminary Budget

Office computer replacement	5,000
Downtown electricity circuit upgrade	awaiting quotes
New street lights along Arapahoe between 11 th and 14 th	20,000
New buildings or park at Lot 2 or Lot 4	250,000 - 500,000

Cinema	60,000
Recycling/Side street signage	awaiting quotes
Facades (Odd Fellows, Tattoo/Skillet, Ace High, Ruby Bank)	48,000
Median messaging signs	20,000
Clear Creek Garage stair replacement	15,000
Alley Projects	
PV installations	0 - 100,000
Support for city street projects (Jackson)	
Coors Corridor Streetscape	400,000
East Downtown Urban Design Study	awaiting quotes
Reinvestment Fund	15,000
Special Grants	
Business plan prize	5,000
Street Fair	5,000
Foss Mural	20,000

VII. East Downtown Urban Design Study

At the last GURA meeting, the Board discussed engaging in a planning process for the part of downtown bounded by Jackson, Ford, 12th and 14th. I will present the concepts for this area developed by my planning studio class in 2006 as a way to start this conversation.

VIII. Staff Report

- CSBG-R Hire A Senior Grant Update: We now have 12 applications to our program, but we still are waiting on the contract between the county and the state. GURA will then need to approve the contract between the county and GURA before we can commit to our applicant businesses.
- Golden Liquor: Painting continues despite inclement weather. The revamped neon sign will be installed in the coming weeks.
- Arch: The pavers have been accepted. The last component is the lower/shorter traffic arm, which should be installed in the coming weeks.
- Medical Marijuana Dispensaries: The City has permitted four such dispensaries, three of which are in the GURA district.
- Clear Creek Corridor Master Plan RFP: The Parks and Rec Department published an RFP to solicit master planning services for the Clear Creek Corridor. This grew out of the Downtown Character Plan process.
- URA Legislation: I will attend another meeting on this topic on 10/7 and will have an update at the meeting.
- Hurricane Fish House: Mr. Couturier continues to negotiate with the Civic Foundation, NexCore, and other lenders. I have still not received the requested additional information that Mr. Couturier provided to the Civic Foundation. When we have a revised and well-documented formal request for assistance, this matter will be back on the agenda.
- Other projects: I continue work on a number of other projects including: downtown noise, retail business prize, downtown street fair, post-GURA economic and real estate development options, PV RFP, and the Golden Cinema.
- Side street signage: I met with a designer on 10/6 and will have a proposal soon.