



GOLDEN URBAN RENEWAL AUTHORITY

Memorandum

To: GURA Board of Commissioners
From: Mark Heller
Date: November 9, 2006
RE: Nov 13, 2006 meeting

This memo will provide background for several agenda items of the upcoming meeting. To guide the discussions, time estimates are also provided.

III. Sustainability Discussion (60 Minutes): For the past three years, GURA has maintained a \$5,000 line item in its work plan for programs promoting energy efficiency, which has gone unspent each year. The 2007 Work Plan draft contains a \$35,000 line item for energy efficiency and renewable energy (EE/RE) programming and a \$35,000 general grant line item. This increase reflects the fact that EE/RE technology is at the point where it is both profitable (feasible, at least) and responsible to implement. City Council will consider these issues at its Nov 16 study session.

Nationally, hundreds of communities large and small have adopted EE/RE programs. Denver is the closest and most recent example. Some communities have had such programs for decades. The kinds and intensity of such programs varies as widely as the communities that have adopted them. One such program is offered by an organization called ICLEI. For a \$600 annual fee, this organization will provide software and technical assistance to member cities that use the ICLEI system to evaluate EE/RE and implement programs according to goals. The packet contains summaries of the ICLEI program, including case studies. Such a program could be used to achieve EE/RE goals set by Council. However, Council must adopt a resolution supporting the ICLEI approach before ICLEI will provide this support. GURA may wish to consider a motion endorsing the ICLEI approach to Council.

This hour will also allow a discussion on whether to specifically adopt EE/RE improvements as a GURA policy goal and as a “public purpose” under the GURA plan. Discussion of specific strategies and/or priorities would follow.

VI. 1. 2007 Draft Budget (30 Minutes):

The revised 2007 Draft Budget is significantly improved from the one reviewed by the Board at its last meeting. Recalculations of loan draws and repayments schedules, as well as more accurate

estimates of TIF increment revenue and operational expenditures through this year and next, have resulted in a greatly improved capacity for absorbing loan commitments and grant programming, and yields a much larger ending balance for 2006 and the years to come. The revised budget shows new estimates for 4th Quarter and Year End 2006, the previous and final drafts of the 2007 Budget, and comparison columns among all of these.

VI.4.b. Gateway Station (30 Minutes):

As part of the Redevelopment Agreement, GURA agreed to contribute a total \$1,250,000 to the mixed-used phase currently under construction. The first \$1,000,000 is to be transferred when all of NexCore's equity has been contributed and when the project is actually coming out of the ground. Under this agenda item, the Board will consider whether NexCore has met its various obligations to a degree such that the contribution of the \$1,000,000 is appropriate. The Board will also consider a number of other issues, including adjusting the Schedule of Performance, easements necessary for the replatting of the parcels, and another proposal from NexCore regarding the secondary power issue.

VI.4.c. 2007 Draft Work Plan (30 Minutes):

The 2007 Work Plan has been changed to include higher budget amounts for various action items to reflect the revised budget.

VII.a. American Mountaineering Center Grant Request (15 Minutes):

The AMC is leading a long-running effort to convert the basement gym into North America's only museum dedicated to mountaineering. It is a \$4.5 million project, and more than half the funding has been raised. AMC will present a request for funding targeted towards the Museum's costs related to EE/RE build out.

VII.b. Buffalo Rose Parking (15 Minutes):

The Buffalo Rose has increased its capacity to present larger concerts. Such concerts may trigger much higher parking requirements under the City's code. The Board may wish to consider allowing a parking zone credit transaction similar to the one it approved for the Millstone Condos earlier this year. The Board may also wish to discuss its views on adopting different parking requirements depending on time of use.

VII.c. Renewable Energy Demonstration Center (15 Minutes):

Chuck Courtad recently erected Golden's first residential wind turbine on his property near the Methodist Church. Mr. Courtad has been working with many other individuals, corporations, and non-profits to get to this point. He plans to expand this turbine project to include other renewable energy projects on his property, with the intention of hosting an interactive renewable energy demonstration and education site. He will request support for past and future costs for this project.

VII.d. Business Retention and Attraction Ideas (30 Minutes):

Commissioners Driggers and Imse have put forward five projects they wish the Board to consider. Some of them are expanded versions of current programs or ideas, and others are new. Many of them center on the debate of which organization should implement them and which has the best capacity to do so.