



GOLDEN URBAN RENEWAL AUTHORITY

Memorandum

To: GURA Board of Commissioners
From: Mark Heller, Executive Director
Date: December 4, 2008
RE: December 8, 2008 Meeting Memo

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

IV. Public Comment

The Rocky Mountain Quilt Museum will make a brief presentation during the public comment period to update the Board about its relocation plans.

V1a & b. 2009 Reinvestment Fund and Budget

These two Resolutions will confirm GURA's support for EDComm's downtown marketing activities and officially adopt the 2009 GURA Budget and Work Plan. The Budget is the same as was preliminarily approved by GURA at its November meeting.

V4a. Discussion re Redevelopment Proposals for Lots 2 and 4

Lot 2

As directed by the Board, we scheduled a meeting with Courageux to discuss parking. The meeting was attended by me, AJ Johnston, Steve Glueck, Norman Stucker and Ron McInroy. We discussed the estimated demand, the municipal code requirements and the rationale for the parking ratios, and the cost of compliance. Courageux has communicated its position in response to that meeting, which will be discussed in Executive Session.

Lot 4

As directed by the Board, Pine Ridge Development and the Banks family appeared before the Historic Preservation Board to discuss the proposal of relocating or razing the building. I have included Steve Glueck's memo and recommendation that he prepared for HPB, which was adopted verbatim by HPB. This action means that the Banks building cannot be moved or razed within 180 days from 12/1/08 unless HPB agrees. Despite this action, Pine Ridge and the Banks are interested in continuing to negotiate for their proposal. The Board will discuss its position in Executive Session.

V4b. 13th Street Arch

This agenda item was continued from the November meeting to allow the Board additional discussion on whether to fund this project, which is now budgeted at \$125,000.

VI1. Update from Council Session

This agenda item will allow the Board to discuss and respond to the 12/4/08 meeting with City Council.

VI2. Times and Place of Meeting

This Resolution will maintain the current meeting place and regular schedule of meetings. It will cancel meetings that would have been held on or near Memorial Day, Thanksgiving, and Christmas.

VI3. Chapter 11 Filing of DBSI

This agenda item will allow discussion of the recent Chapter 11 Bankruptcy Filing by DBSI, which is the owner of the Clear Creek Square office building and GURA's condo co-owner of the Clear Creek Square parking garage. GURA's counsel is aware of this situation and is advising GURA that no immediate action is required.

On a practical note, DBSI has communicated that the \$7,500 of garage maintenance fees it owed prior to the petition filing will be included in the petition, meaning that those fees would be paid, not paid, or partially paid upon the resolution of the bankruptcy. DBSI has not responded to my inquiries about its position about maintenance fees going forward. I will monitor this situation closely.

X. Discussion of Responses to Lots 2 & 4 RFP

This will be discussed in Executive Session if necessary.