



RENEWAL **WHEAT RIDGE**

Progress Through Partnership

AGENDA **WHEAT RIDGE URBAN RENEWAL AUTHORITY** **MARCH 17, 2015**

Notice is hereby given of a Public Meeting to be held before the City of Wheat Ridge Urban Renewal Authority on Tuesday, March 17, 2015 at 6:00 p.m., in the Council Chambers of the Municipal Building at 7500 West 29th Avenue, Wheat Ridge, Colorado.

1. General

- 1.1 Call the Meeting to Order
- 1.2 Roll Call of Members
- 1.3 Approval of Minutes – November 18, 2014
- 1.4 Public Forum (This is the time for any person to speak on any subject not appearing on the agenda. Public comments may be limited to 3 minutes).

2. Presentations

- 2.1 38th and Wadsworth – Wheat Ridge Corners Update – Goff/Art
- 2.2 Kipling Ridge Update – Art/Goff
- 2.3 RWR Annual Report – Comments – Art/Board
- 2.4 Board Retreat - Art

3. Action Items

None

4. Other Matters

- 4.1 Other Board items - Board
- 4.2 Executive Session to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e) regarding Tax Increment Finance negotiations with Quadrant Development Partners

5. Adjournment

**MINUTES
RENEWAL WHEAT RIDGE
November 18, 2014**

1. GENERAL

1.1 Call the Meeting to Order

The meeting of Renewal Wheat Ridge was called to order by Chair Davis at 6: p.m. in the Council Chambers of the Municipal Building, 7500 West 29th Avenue, Wheat Ridge, Colorado.

1.2 Roll Call of Members

Board Members Present:	James Bahrenburg Tim Rogers Shane Nicolson Kristi Davis Walt Pettit Janet Leo Jesse Hill Shane Nicolson
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Board Members Absent:

Also Attending:	Steve Art, Urban Renewal Manager Corey Hoffmann – Legal Counsel Bob Turner – Quadrant Linda Sweetman – Quadrant Chris Downs – Wazee Tyler Downs - Wazee
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1. Approval of Minutes

It was moved by Pettit seconded by Bahrenberg to approve the minutes of October 7, 2014 as presented. The motion carried 6-0. Hill abstained

2. Public Forum:

Tom Lundy – 3500 Allison Street. Examined concept plan. Has questions: Do you mean Walmart on site. Project has changed, it seems. It now is a three-phase project.

Debbie Sarcone – 36th Avenue. We just defeated the tax measure, We should not give money to a developer.

1. Presentations

2.1 Quadrant Properties for 38th and Wadsworth – Bob Turner, Linda Sweetman and Mike Redding from Quadrant Properties presented their vision for Wheat Ridge Corners at 38th and Wadsworth.

Turner spoke about the ownership groups on the site and showed the maps and layout for the site. Turner showed documents from the Envision Wheat Ridge plan and this projects conformance to the Comp Plan. He also spoke about the 38th Avenue Plan and this projects identification of a 'Potential for Change' portion of the plan. He showed the concept plan and how closely it appears to the plan from the 38th Avenue Corridor Plan. Turner then showed the proposed elevations of the center.

Rogers asked about the Envision Wheat Ridge document and the process to improve TIF. Hoffmann detailed the obligations of the Planning Commission, City Council, and URA Board. Rogers complimented Quadrant on the look of the plan and its adherence to all the WR Planning documents.

Davis said for her entire life, the empty field has been empty and she is excited to see development. She spoke about the price paid for the property and the difficulty from past developers who have failed to negotiate deals for the properties. The four property owners were difficult to get together and agree to sell the land in one lot. Davis asked that if it were any user, would a TIF be requested? Turner responded that 'Yes' TIF would be needed on this project to forward development.

Rogers asked why the need for TIF? Why can't you get conventional lending? Turner responded they will get conventional lending and sell bonds to the open market to fund the public improvements.

Hill asked about costs associated with developing to the City standards. Turner responded that the required transparency has created additional costs to the project.

Chair Davis opened up the public comment:

Rick Sommerville – Frustrated about process. Too many meetings. Feels disappointed in the generic presentation.

Vivian Vos – 47th Place. Doesn't like the look of the new housing. Wants to see something a bit more architecturally pleasing to her. Doesn't understand the bonding concept.

Aja Tolve – thinks we can do a lot better than a big box store.

Amy Klimberg – Zephyr Court. Excited to see it be developed. Not a Walmart. Forward thinking and looking.

Truman Bradley – Lives in Edgewater. Doesn't want a Walmart. The decision is up to the RWR to make a choice on what they want.

Kritine Disney – 3940 Balsam Street. Wants the plaza area on the corner of 38th and Wads to be moved.

Deanne Leno – Allison Street. Concerned about water under the ground. Says there is an underground river. Also concerned about traffic.

Debbie Sarcone – Likes there is interest in developing the space. Demographics are changing. Build something for the future.

Nat Hager – 6455 w. 31st Avenue. If WR is going to take a risk, he doesn't want the project. Tax payers shouldn't pay the burden.

Andrea Pullig – Allison Street - concerned about the traffic impacts on her neighborhood.

2. Action Items

- 3.1 Adoption of resolution 18-2014 for the approval of 2015 Budget. Art and Hoffmann presented on the proposed 2015 budget. A public hearing was opened. Vivian Voss spoke. Wanted to add a comment about the use of the 38th Avenue funds. Wants to see the money used for improvements. Hill spoke about repaying the Sanitary Sewer Loan. Art expressed that staff has every attention to repay it. It was motioned by Bahrenberg and seconded by Leo to adopt the 2015 budget for the Wheat Ridge Town Center, 38th Avenue, and Kipling Ridge funds. Unanimous.
- 3.2 Adoption of resolution 16-2014 for a supplemental budget appropriation for the 2014 Town Center and Kipling Ridge budgets. Art presented the need to have a supplemental budget appropriation for the 2014 budget. It was motioned by Bahrenberg and seconded by Pettit to adopt the supplemental budget for 2014. Unanimous
- 3.3 Adoption of resolution 17-2014 approving a Temporary Construction and Permanent Easement Agreement. Art explained the need for the Agreement to be able to build Phase II of the Town Center Apartments. This agreement would provide for removing two 1,000 gallon propane tanks at AAA Propane and replacing them with four-500 gallon tanks and moving them a few feet to the northwest. This move is necessitated by the Housing and Urban Development requirement to have projects at least a certain distance away from the active propane 'above the ground' propane tanks. Art to write letter to Glovers thanking them for their participation. It was motioned by Leo and seconded by Nicolson to adopt resolution 17-2014. Unanimous.
Motion: *See staff memo*
- 3.4 Adoption of resolution 20-2014 approving the extension of an IGA with the City of Wheat Ridge for sales tax sharing with the Town Center Project. Art explained that the current IGA is expiring in December of this year and the new IGA has been negotiated with the Council. Art explained the new deal points. It was motioned by Hill and seconded by Pettit to adopt resolution 20-2014. Unanimous.
- 3.5 Adoption of Resolution 19-2014, of an intent to acquire/Applewood sliver piece. Hoffmann updated the board on the need for the resolution to continue the actions toward the eminent domain proceedings to obtain a 5-foot section of land in the Applewood Shopping Center. It was motioned by Pettit and seconded by Nicolson to adopt resolution 19-2014. Unanimous.
- 3.6 Adoption of resolution 15-2014 authorizing the closing of the sale as contemplated, anticipated closing by the first or second week of December, by the purchase and sale agreement between the Wheat Ridge Urban Renewal Authority dba Renewal Wheat Ridge and Wazee Partners for Lot 3 of the Town Center Project. Art detailed the need for the resolution that will enable RWR to sell Lot 3 to Wazee Partners for future construction of a project. This resolution and attached documents will transfer the funds to a holding company that will transfer monies to RWR. It was motioned by Nicolson and seconded by Pettit to adopt resolution 15-2014. Unanimous.
- 3.7 Adoption of resolution 21-2014 authorizing the closing of the sale as contemplated by the purchase and sale agreement between the Wheat Ridge Urban Renewal Authority dba Renewal Wheat Ridge and Wazee Partners, LLC for Lot 1 of the Town Center North Project. Art detailed the need for the resolution that will enable RWR to sell Lot 1 to Wazee Partners for the construction of Phase II of the Town Center Apartments. Wazee and RWR hope to conclude this

land transaction by the end of 2014. It was motioned by Bahrenberg and seconded by Leo to adopt resolution 15-2014. Unanimous.

3. Other Matters

- a) 38th and Kipling – Kipling Ridge. Art updated the group on the progress of Kipling Ridge
- b) Board Elections and candidates. The group spoke about a chair for 2015. Davis volunteered to continue as Chair and Tim Rogers as Vice Chair. A motion was made by Pettit that Chair Davis and vice chair Rogers be appointed. Seconded by Nicolson. Unanimous.
- c) Hill wanted to make sure the TIF information for 38th and Wadsworth be made public ASAP. Hoffmann recommended that an Executive Session could be held regarding the TIF. There may be confidential information in the TIF application that should not be made public.

4. Adjournment

The meeting was adjourned by Chair Davis at 8:09 p.m.

Kristi Davis, Chair

Steve Art, URA Manager



RENEWAL WHEAT RIDGE

Progress Through Partnership

TO: Renewal Wheat Ridge Board Members

FROM/PREPARED BY: Steve Art, Urban Renewal Manager

RE: Review of 2014 Annual Report

DATE: March 17, 2015

Item:

Renewal Wheat Ridge (RWR) is asked to review and provide comments/feedback on the 2014 Annual Report.

Background:

This will be the second year that RWR has produced an Annual Report. The Annual Report outlines the projects initiated and completed in the previous fiscal year.

Recommendation:

Staff requests that the RWR Board provide comments and feedback on the report and authorize the online publication of the Annual Report.

The report highlights key projects including progress on Town Center North and the sale of all the remaining lots within the subdivision. RWR's participation in three commercial projects; Kipling Ridge, 38th and Wadsworth site remediation, and the 38th and Wadsworth development are described in the document.

The report also details the revenues and expenditures of the budget that was approved by RWR in November 2014.

Attachments:

1. 2014 Annual Report

The Wheat Ridge Urban Renewal Authority dba Renewal Wheat Ridge was formed by City Council in 1977.

Renewal Wheat Ridge (RWR) was created by the City Council and granted authority under the Urban Renewal Law to perform the following:

- ♦ Undertake urban renewal projects and execute contracts connected therewith.
- ♦ Buy and sell property; dedicate property it owns for public projects
- ♦ Sue and be sued.
- ♦ Enter property and building, with the consent of the owner, to undertake surveys or appraisals.
- ♦ Condemn property or leases.
- ♦ Borrow money.
- ♦ Make appropriations and expenditures of its funds; invest its funds subject to certain restrictions.
- ♦ Make reasonable relocation payments.
- ♦ Contract with consultants or advisors to accomplish URA duties.

Current Urban Renewal Plans are approved for the following areas:

- ♦ Wheat Ridge Town Center
- ♦ Wadsworth Boulevard Corridor
- ♦ 38th Avenue Corridor
- ♦ West 44th Avenue/Ward Road
- ♦ I70/Kipling Corridors

The plans can be amended by RWR with Council providing sole authority to approve all amendments. The amendments are reviewed by the Planning Commission for consistency with the Wheat Ridge Comprehensive Plan ("Envision Wheat Ridge").

2014 Goals

- ♦ Completion of land transactions within Town Center North - Completed
- ♦ Remove blight on key corridors including 38th and Wadsworth - In negotiations
- ♦ 38th and Kipling - In construction phase

2014 Renewal Wheat Ridge Board

Chair - Kristi Davis/Council Representative

Vice Chair - Tim Rogers, District III

Members

Jesse Hill, District I; James Bahrenberg, District II; Janet Leo, District IV, Shane Nicolson, At Large Member; Walt Pettit - Member at Large

Executive Director: Patrick Goff. Manager: Steve Art

Fund Balances:

Town Center - The approved 2015 budget estimated that RWR would end the 2014 fiscal year with a fund balance of \$1,392,941. This estimate included a land sale of Lots 1 & 3 in Town Center North (TCN) for \$1,425,000.

Total revenues for 2014 were estimated at \$2,258,000. This included \$475,000 in sales tax increment from the Town Center project and the land sales at TCN. Balance carryover totaled \$1,219,260 leaving an estimated fund balance of \$3,477,260. Expense estimates for 2014 were \$2,084,319.

38th Avenue Corridor - The 2015 approved budget estimates the project will have revenues of \$51,000 with matching expenses.

Kipling Ridge - Kipling Ridge began with a beginning fund revenue of \$3,455,000. Which includes a \$1,000,000 economic development grant to the project and a CSBT loan of \$2,455,000. Expenditures in 2014 were \$1,687,560.

2014 Expenses:

38th and Wadsworth Site Remediation - In 2014, RWR incurred expenses for the site remediation of approximately \$265,380.

Long Term Fiscal Commitments:

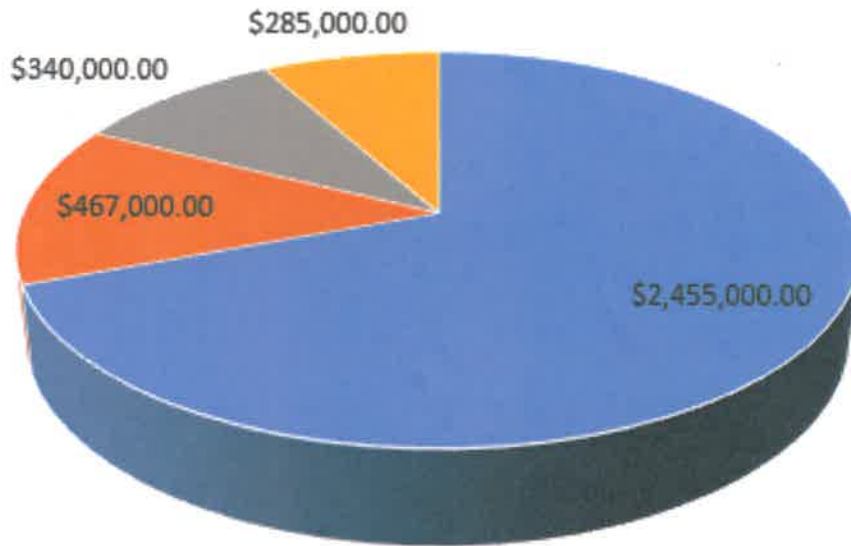
- ♦ Colorado State Bank and Trust - \$2,455,000 - Kipling Ridge Project
- ♦ Installation of a traffic signal at 44th Avenue and Vance Street - \$285,000
- ♦ Loan repayment with City - Yukon Court - \$340,000
- ♦ Perrin's Row TIF - 20 years - \$467,000
- ♦ ~~First Bank of Wheat Ridge Loan - \$2,271,000~~ - Fully paid in May 2014
- ♦ ~~Annual maintenance of detention pond - \$33,000~~ - Property sold December 2014
- ♦ ~~Loan with City - Sanitary Sewer Line - \$350,000~~ - Fully Repaid in December 2014

For more information contact Steve Art
Urban Renewal Manager at 303-235-2806

Kipling Ridge

					1/1/2014 Budget	8/31/2014 Actual	12/31/2014 Estimate	1/1/2015 Proposed
BEGINNING FUND BALANCE					\$0	\$0	\$0	\$1,312,547
Revenues								
37-580-00-588 Miscellaneous Income					\$3,455,000	\$3,455,000	\$3,455,000	\$268,000
TOTAL REVENUE					\$3,455,000	\$3,455,000	\$3,455,000	\$268,000
TOTAL AVAILABLE FUNDS					\$3,455,000	\$3,455,000	\$3,455,000	\$1,580,547
Services								
37-120-700-750 Professional Services					\$128,259	\$128,259	\$128,259	\$0
Total Services					\$128,259	\$128,259	\$128,259	\$0
Capital								
37-120-800-801 Debt Servicing for Kipling Ridge					\$81,241	0	\$42,453	\$187,578
37-120-800-872 Site Improvements					\$3,000,000	\$673,395	\$2,100,000	\$900,000
Total Capital					\$3,081,241	\$929,913	\$2,142,453	\$1,087,578
TOTAL EXPENDITURES					\$3,209,500	\$929,913	\$2,142,453	\$1,087,578
ENDING FUND BALANCE					\$245,500	\$2,525,087	\$1,312,547	\$492,969

RWR Long Term Projects



- Kipling Ridge
- Perrin's Row
- Yukon Court Loan
- Signal -44th and Vance



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RENEWAL WHEAT RIDGE

Progress Through Partnership

2.4

TO: Renewal Wheat Ridge Board Members
FROM/PREPARED BY: Steve Art, Urban Renewal Manager
RE: Board Retreat
DATE: March 17, 2015

Item:

Renewal Wheat Ridge (RWR) is consider dates for a board retreat.

Background:

RWR Board is considering conducting Board retreat to plan their work for 2015 and beyond. A Request for Proposal (RFP) has been sent to Downtown Colorado Inc. asking a bid to conduct a 2-3 hour session during a regularly scheduled RWR meeting. The RFP is asking for the following:

Elements of the proposal:

Items for Board discussion:

- Role of the board – How they see themselves?
- How is staff coordinating with the Board?
- How to use revenues in the 38th Avenue Corridor Budget (about \$50K per year)?
- What type of projects would the board like to pursue in the future?
- *Optional* – an online survey for board to complete prior to session

Returnable:

- Consultant would provide, within 30-days of the session, a draft report to staff for review. The staff and board would have the ability to edit the report up to two times before final presentation at a City Council study session.

Staff estimates the cost will be approximately \$1,000 based on initial conversations with DC staff.

Recommendation:

Staff is requesting approval to contract with DCI to conduct the board session.

Attachments:

1. None

DCI Proposal of Service

Downtown Colorado, Inc. (DCI) is a nonprofit membership organization committed to building better communities by providing assistance to Colorado downtowns, commercial districts and town centers.



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Denver, CO 80218
P 303.282.0625
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Client: Wheat Ridge Urban Renewal Authority

Proposed Service: Facilitated Dialogue and Report

The following outlines a range of services to assist Wheat Ridge Urban Renewal Authority in outlining priorities for urban renewal projects on 38th Avenue.

Scope of Work:

1. Facilitate a dialogue with the Urban Renewal Board regarding existing funds and how best to support objectives for 38th Avenue in conjunction with existing plans and strategies. Items to determine:
 - Role of the board - How they see themselves?
 - How is staff coordinating with the Board?
 - How to use revenues in the 38th Avenue Corridor Budget (about \$50K per year)?
 - What type of projects would the board like to pursue in the future?
 - Optional - an online survey for board to complete prior to session
2. Report Creation: Consultant would provide, within 30-days of the session, a draft report to staff for review. The staff and board would have the ability to edit the report up to two times before final presentation at a City Council study session.

Partner Responsibilities

1. Wheat Ridge URA would provide:
 - Date and room to conduct meeting
 - Copies of all URA plans and other documents as required
 - As many phone calls, meetings as needed with staff prior to meeting
 - Flip charts, pens, etc as needed
2. DCI to provide:
 - Consultant
 - Any presentation materials
 - Billing after project completion

Costs: Meeting Facilitation and Report Creation \$1,000

Any food, lodging, and mileage for DCI staff or team members will be charged as an additional expense.