

**MINUTES
RENEWAL WHEAT RIDGE
JUNE 18, 2019**

1. GENERAL

Call the Meeting to Order

The meeting of Renewal Wheat Ridge was called to order by Vice Chair Davis at 6:07 p.m. in the Council Chambers of the Municipal Building, 7500 West 29th Avenue, Wheat Ridge, Colorado.

Roll Call of Members

Board Members Present: Walt Pettit
 Kristi Davis
 Shane Nicolson
 Michele Koons
 James Bahrenberg

Board Members Absent: Val Nosler Beck

Also Attending: Steve Art – Executive Director
 Corey Hoffmann – Legal Counsel

Approval of Minutes

The minutes of the March 19, 2019 were motioned for approval by Pettit and seconded by Koons. Unanimous

Public Forum – No comments were received

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).

1. Presentations: None

2. Action Items

Art asked if item 3.3 could be moved to the start of the action items. Board approved.

- 3.3 Resolution 10-2019. Appointment of new Chair and Vice-Chair. Art told the Board of Chair Rogers resignation from the Board due to a move out of the City of Wheat Ridge. Art told the Board the normal procedure is for the Vice Chair to fill the position of chair for the remainder of the year. Art also informed the Board that member Pettit has agreed to become the Vice Chair for the remainder of 2019.

It was motioned by Behrenberg and seconded by Nicolson to adopt Resolution 10-2019. Unanimous.

- 3.1 Resolution 05-2019. Art provided a staff report on the need for the approval of a Cooperation Agreement with the City of Wheat Ridge related to the Redevelopment Agreement with Regency Centers. RWR had previously approved a Redevelopment Agreement with Regency for the use of property tax increment and 1% of the local City Sales Tax revenue generated by the new users of the shuttered Walmart. Art informed the Board that City Council had already approved the Cooperation Agreement in March 2019.

Bahrenberg asked about the lower rental rates for the center. Art reported that is what these tenants would pay, but this would not affect our TIF agreement.

It was motioned by Nicolson and seconded by Pettit to adopt Resolution 05-2019. Unanimous.

- 3.2 Resolution 04-2019 – Supplemental Budget Appropriation. Art presented the need for a Supplemental Budget Appropriation for the Clear Creek Crossing (CCC) Project. When RWR received a loan of which proceeds of \$5MM were dedicated to CCC, it was thought those funds would be used in 2018. When the project was delayed due to the Denver Water project, the first request for funds did not occur until 2019. This was not budgeted in fiscal year 2019. This appropriation will fill the need and allow funding of the activity.

A public hearing was opened to accept any comments. None were received. The public hearing was closed by Chair Davis.

It was motioned by Koons and seconded by Bahrenberg to adopt Resolution 04-2019. Unanimous.

- 3.4 Resolution 12-2019. Approval of an Intergovernmental Agreement (IGA) with the City of Wheat Ridge for the sharing of sales tax from the Town Center shopping center.

Art provided the need for the IGA with the City of Wheat Ridge. This will be the third iteration of the agreement that provides a \$300,000 contribution to the Authority around January of each year. He provided the Board a background on the funds and the use of the funds by RWR. He told the Board the funds are placed in the RWR General Fund account and can be used in any project area. He told the Board that it's a five year agreement the same as the previous agreements. He told the Board the item will be introduced to the City Council in July and be voted upon sometime later in the year.

Davis asked about the need for the revenues for this account. Art reported this account does not create any revenues. She asked if the funds are limited to the project area. It is not for this account.

It was motioned by Nicolson and seconded by Pettit to adopt Resolution 12-2019.
Unanimous.

- 3.5 Art provided background information on the request to place a Rectangular Rapid Flashing Beacon (RRFB) near the corner of 38th Avenue and Reed Street to serve the retail activity at the intersection. Art explained the RRFB was not in the City's budget for this year or in the future. He explained the need for the RRFB relating to the busy businesses along that area. He told the Board this expenditure is appropriate for an Urban Renewal Authority and the type of expenditure which was approved in its 38th Avenue Revenue Resources Guide

It was motioned by Bahrenberg and seconded by Nicolson to adopt Resolution 11-2019.
Unanimous.

3. Other Matters

4.1 Board and Staff Updates


- Future tour of West End 38 – Art informed the Board that as the West End 38 project nears completion, he will get a private tour for the Board
- TRAX – Art provided an update on the TIF agreement for TRAX and that nothing has been resolved at this point.
- Clear Creek Crossing – Art provided an update on CCC
- Art also provided information on other activities of RWR

Davis asked about signage. Art will get signage created for all the current activities.

Pettit asked Hoffmann about the replacement of sanitation lines from 37 to 48th Avenues. It is very expensive and will use all the reserve funds. He asks if the sanitation district could request funds from RWR. Hoffmann said it is permitted use under law. Pettit asked about revenues it creates, Art reported that a sanitation line does not create increment. Hoffmann recommended that we could speak to the Assessor about how this improvement could create increment. The Sanitation District would like to explore the use of TIF for these improvements.

Davis reported the City Council was appreciative of RWR's ask for the use of TIF and 2E for the TRAX activity.

Adjournment – the meeting adjourned at 6:43 pm



Kristi Davis, Chair



Steve Art, Executive Director