GOLDEN URBAN RENEWAL AUTHORITY
BUSINESS MEETING
City Council Chambers
911 Tenth Street
February 10, 2014
6:30 p.m.
********************************************************
I. Call to Order
II. Roll Call
III. Approval of Minutes – Business Meeting of 1/13/14
IV. Public Comment
V. Reports of Committees/Matters for the Authority
   1. Finance Committee
   2. Human Resources Committee
   3. Communications Committee
   4. Development and Operations
      a. Discussion re Colfax Urban Renewal Plan
      b. Discussion re Patio Policy
      c. Discussion/action re Golden Moon Distillery
VI. New Business
   1. Discussion/action re USA Pro Cycling Challenge
   2. Discussion/action/update re grant request from Foothills Art Center
   3. Discussion/action/update re grant request from Golden Earth Days
   4. Discussion/action re Colorado Environmental Film Festival
   5. Discussion/action re Gran Fondo
VII. Commissioners Concerns
VIII. Staff Report
      a. Lot 2,4 Update on Council process for cash in lieu
      b. Infrastructure design status
IX. Public Comment
X. Adjourn

GURA Mission Statement:
To implement urban renewal projects, consistent with community values, that:
- Improve the community’s physical presence within each project;
- Promote each project’s desired character, and
- Contribute to the economic stability and vitality of each project.
Memorandum

To: GURA Board of Commissioners
From: Steve Glueck, Executive Director
Date: February 3, 2014
RE: Meeting Memo for February 10, 2014 meeting

This memo will provide background information on selected items to be discussed at the upcoming GURA meeting.

Finance Committee. The attached preliminary year end budget summary and balance sheet show GURA’s continued fiscal strength. The 2013 audit is underway. Staff proposes a meeting of the finance committee near the end of February in order to discuss transition, and fiscal policy questions.

The board will note that the funding recommendations presented later in the meeting range to the more conservative end compared to some prior grant approvals.

V.4.a. Colfax Urban Renewal Plan. Following the January 13, 2014 presentation of the Colfax URA Blight Study, staff hosted an open house meeting on January 20th to discuss Colfax projects and URA priorities. Unfortunately it was not at all well attended. Moving forward, staff intends to present a draft URA plan and the Impact Report on February 10th for preliminary board approval. The main features of the URA plan include recommended infrastructure projects, design parameters for many of the six planning areas, and authorized URA activities. Apart from the infrastructure and planning area specifics, the plan will be very similar in form and authority to the Central Neighborhoods URA plan approved last Spring. The Impact study is an evaluation of new revenues to Jefferson County and potential deferred property tax increment for the period of the plan. It is also a state statute requirement, and will be used to facilitate direct discussions with the county.

Additional owner and public participation will be scheduled thru March leading up to public hearings before Planning Commission and City Council in April.

V.4.b. Patio Policy. The concept of a GURA policy for use of URA funds related to outdoor seating areas downtown was raised at the January meeting. The primary benefit of such a policy statement may be in the context of another request that evening, that GURA document the various types of programs and projects considered or implemented over the past several years, in order for the DDA to have the benefit of knowing the relative intentions and success of such programs. Not knowing how much time or effort the board wishes to devote to this discussion, the following represents a very quick discussion that could spur a board policy:

- Why Support Outdoor Seating Areas? Outdoor seating is considered a particularly effective way to enhance the vitality of an urban area. The concept of people enjoying the
outdoors while patronizing a local business adds to the experience not only of the business patron, but also of the general public walking or driving by. The presence of people and activity on or near the public sidewalk adds greatly to perception and social and economic strength of the area.

- **How to support?** Although there will certainly be exceptions, for most existing businesses that try to add or expand outdoor seating areas, the incremental sales tax revenues will be small. In many cases it is more of a benefit to customers than a significant growth in gross revenues. As a result, unless it is a new business and the sales tax base is very low or non-existent for the prior use, a sales tax TIF agreement will likely not be an effective way to support such investment. In this case, GURA (and the DDA) should consider grants and loans as the standard mechanism.

- **How much to support?** Golden’s history with outdoor seating areas in the past several years shows that the range of investment can vary from only a few hundred dollars to purchase some tables and chairs (such as for coffee or ice cream locations) to many tens of thousands of dollars for areas such as at Table Mountain Inn or Indulge. Generally, GURA has been asked to fund some of the costs for smaller businesses and more modest infrastructure investments. The board may want to discuss guidelines for either percentage limits, overall grant caps, or both to provide guidance for both the board and the future DDA board.

### V.4.c. Golden Moon Distillery
See Grants Memo. Staff has preferred to provide comments on all of the funding requests before the board in one separate memo adjacent to the attachments. Hopefully this structure is acceptable to the board.

### VI.1. USA Pro Cycling Challenge
See Grants Memo.

### VI.2. Foothills Art Center
See Grants Memo.

### VI.3. Golden Earth Days
See Grants Memo.

### VI.4. Colorado Environmental Film Festival
See Grants Memo.

### VI.5. Gran Fondo
See Grants Memo.

### VIII. Staff Report
- **Web Site Grant:** Approved a web grant for the Rocky Mountain Quilt Museum so that they can upgrade their web site.
- **Lot 2/4:** The ARES team recently resubmitted the information requested by City Council related to their request for an indication of how many parking spaces Council will allow to be satisfied by the “cash in lieu” program. It is anticipated that Council will address the issue on February 13, 2014. In the interim, ARES has submitted very draft agreement language to begin to consider for one or both conveyances in the coming weeks if the board is so inclined.
• **Equity Ventures:** The final correction to the two leases approved in January (including the term of agreement being specifically stated) has been completed.

• **Downtown Streetscape/ Infrastructure:** Per the direction from the board on January 13th, staff has directed the City’s design consultant to begin preliminary design of the possible Washington Avenue project from 14th to 18th Streets. More information, and potentially preliminary cost estimates will be available in March.

Staff is also investigating a more basic Miners Alley pavement project to contrast with the nearly $300,000 paver project considered by the board in 2012. If pursued by GURA, this project would present an immediate operational and aesthetic enhancement to this evolving area.

Staff had originally expected direction from City Council regarding the idea (discussed in the January GURA meeting) to install a multi-purpose brick paver edge to the parking lanes along Washington Avenue as a phased implementation of streetscape design alternative A. However, due to the late hour, Council deferred discussion until February 13th. There is some sense among a couple of Council that the benefit of the added multi-purpose area is not worth the cost, and that a simple repaving may be more appropriate at this time.
The Golden Urban Renewal Authority of the City of Golden, County of Jefferson, State of Colorado, met on the above date in the City Council Chamber at City Hall at 910 – 10th Street, Golden, Colorado, at the hour of 6:30 p.m. Commissioners present were:

<table>
<thead>
<tr>
<th>John Eakes</th>
<th>Pamela Gould</th>
<th>Josephine Colacci</th>
<th>Doug Miller</th>
<th>Patrick Story</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jenny Halsor</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Interim Executive Director Steve Glueck, Administrative Assistant Marlo Fejarang, and GURA Intern Elyse Dinnocenzo were present. Also in attendance were citizens Ron Damiana, Dean and Aimee Valdez, Roy and Eileen Banks, Mary Block, Dean deBenedet, and Barb Warden.

GURA Chair Eakes called the meeting to order at 6:30 p.m.

**Approval of Minutes**
Eakes called for a motion to approve the business meeting minutes of December 9, 2013 as amended by Gould to address a typo. **Colacci MOVED to approve the business meeting minutes as amended. Story SECONDED. All Commissioners present agreed.**

Commissioner Eakes informed the Board that Joseph Behm resigned as GURA Commissioner.

**Public Comment** – Barb Warden informed the Board that Golden Beer Talks will be on January 14, 2014 at the Windy Saddle.

The Board explained to Roy and Eileen Banks that Lot 2/4 will be discussed during Executive Session. Eileen Banks informed the Board that they would like them to reconsider their building. A brief discussion ensued.

**New Business** – In consideration of meeting attendees, Commissioner Eakes called for a motion to move New Business item 1 ahead, so that those presenting would not have to wait to make their presentation.

Chair Eakes has a potential conflict of interest with the following grant request and so recused himself from the grant request. Co-Chair Gould chaired the meeting during this discussion.

Commissioner Eakes left the room at 6:38 p.m.

**Discussion/action/update regarding update from 1111 Miners Alley façade and building code grant request** – Dean and Aimee Valdez introduced themselves to the Board while passing out a handout summarizing the three grant requests. Glueck briefly discussed the the three grant requests to the Board. Mr. Valdez gave further explanation on the Miners Alley dumpster relocation grant request. Mr. Valdez is working with the City of Golden and plan to make the dumpster look like the dumpster behind the Foss building. The structure would belong to the City of Golden and the licensing would allow the businesses to use it. He is also requesting a contingency for additional costs. Mr. Valdez is asking for a grant in the amount of $16,800.00.

Mr. Valdez explained that the outside patio grant request is for Golden Moon to build out for a speakeasy on the Miners Alley side of the building. Stephen Gould, owner of Golden Moon is looking to install a glass garage door, an outdoor patio, and railing. On behalf of Mr. Gould, Mr. Valdez is asking for a grant
in the amount of $11,174.00. Stephen Gould has already started spending money on the Golden Moon space, but not any of the items in the grant request.

Mr. Valdez also explained the bathroom renovation/door code improvements grant request. The City of Golden informed him that he would need to bring the bathrooms to code with Golden Moon moving into the building. Mr. Valdez is asking for a grant in the amount of $16,090.00. In response to Commissioner Gould’s question, Mr. Valdez explained that the cost of the bathrooms will be determined after his discussion with Stephen Gould. Further discussion ensued.

Glueck clarified who can enter into TIF agreements for Commissioner Gould followed by a brief discussion of past TIF requests. In regards to the outside patio grant request, Mr. Valdez discussed bringing designs to the Board. A question and answer period ensued followed by a discussion on all three grant requests. The Board members were concerned that the bid might be too low on the Miners Alley dumpster relocation/adding recycling grant request. The discussion turned to lighting and water for the proposed dumpster/recycling area. Commissioner Gould explained that the grant would be a reimbursement grant. Story MOVED to grant $10,000.00 upon completion of the Miners Alley dumpster relocation/adding recycling project and $5,000.00 upon removal of old structure and cleanup. Miller SECONDED. A brief discussion ensued. Colacci AMENDED the motion to grant $11,800.00 upon completion of the Miners Alley dumpster relocation/adding recycling project and $5,000.00 upon removal of old structure and cleanup. All Commissioners present agreed.

There was further discussion on the outside patio resulting in the Board requesting more information. Commissioner Gould discussed a possible TIF deal or low interest loan for the bathroom code upgrades. In response to Commissioner Miller’s question, Glueck explained that the DDA could financially take over grants in 2015. There was further discussion on TIF agreements and the GURA Downtown project ending in 2015. The discussion turned to the outside patio grant request and the bathroom renovation grant request followed by a question and answer period. The Board gave Mr. Valdez a choice to bring designs to the next GURA meeting or wait to see what GURA's policy procedure on patios will be. Mr. Valdez will bring designs to the next GURA Board meeting. Glueck will get with Dean Valdez regarding a loan/TIF agreement for the bathroom renovation.

The Board instructed GURA staff to place patio policy on the agenda for the February Board meeting.

Commissioner Eakes returned to the meeting at 7:20 p.m.

Dean and Aimee Valdez left at 7:20 p.m.

The Board returned to the regular agenda order.

**Reports of Committees/Matters for the Authority**

**Finance Committee**

_Discussion/action regarding 2013 Audit_ – Glueck explained that GURA will close out the year soon. The sales tax for 4th quarter has been deposited into the bank. Glueck briefly discussed the possibility of GURA changing from their current auditor to the City of Golden’s auditor. He is requesting permission to switch auditors. A discussion ensued. Miller MOVED to authorize switching to the City of Golden’s auditor. Gould SECONDED. All Commissioners present agreed.

**Human Resources Committee** – None.

**Communications Committee** – None.

**Development and Operations**

_Discussion/action/update regarding Equity Ventures/Natural Grocers_

1. **Discussion/action regarding Sales Tax IGA with City** – Glueck asked the Board if they would like to formally approve the IGA with the City of Golden for the sales tax increment that was in the
contract that was approved during the December meeting. After a brief discussion, the Board felt that they do not need to have another formal approval and directed Commissioner Eakes to sign both copies of the IGA with the City of Golden.

2. Discussion/action regarding Façade and Community Gardens Leases – Glueck informed the Board about a few changes to the Façade and Community Gardens leases. He requested adopting both leases with two separate motions. Commissioner Gould inquired on the length of term in the leases. After a detailed discussion, the Board approved both leases subject to caveat on the length of term of the two leases placed in both lease agreements or in the main agreement. Gould MOVED to approve the Façade Lease with caveat that there is a lease term included in the lease. Miller SECONDED. All Commissioners present agreed.

Gould MOVED to approve the Community Gardens Lease with caveat that there is a lease term included in the lease. Halsor SECONDED. All Commissioners present agreed. Glueck will give the Board the final versions of the leases with the length of term section highlighted.

Discussion/action/update regarding Lot 2/4 Redevelopment Project – Glueck updated the Board on ARES. They are still in the process of the parking study. There will be no City Council consideration on cash in lieu until after February 13th. There was a brief discussion on parking studies.

Discussion/action regarding West Colfax Urban Renewal Project
1. Review Condition/Blight Study – Elyse Dinnocenzo, GURA's Intern, passed out the West Colfax Blight Study while Glueck summarized what would be discussed. Dinnocenzo gave a presentation highlighting a few areas in the study. The Board asked questions throughout the presentation. At the conclusion of the presentation, the Board thanked Dinnocenzo for doing the study. Staff requests that the Board to review the study and give approval of the plan at GURA's February meeting. The Board inquired about third parties working on past studies. Glueck and Dinnocenzo explained that Austin Patten looked over the study. Glueck gave further explanation on Appendix C in the study.

2. Discussion regarding Owner Support/Concern – Glueck informed the Board that staff has letters for both support and concern regarding the West Colfax urban renewal project. A letter from Mr. Sperber who represents Colfax West Mini Storage, LLC requested to have the Colfax West Mini Storage left out of the West Colfax urban renewal project. Both GURA’s and the City of Golden's attorneys suggested leaving the Colfax West Mini Storage, LLC out of the plan. A question and answer period ensued followed by a discussion.

3. Discuss Potential Early Infrastructure Project – Glueck discussed doing a potential early infrastructure project in the West Colfax area. The project could be streetscape and pedestrian infrastructure. The West Colfax project could possibly get a loan from the City of Golden or the Downtown fund. Repayment would come from an urban renewal project in that area with little or no TIF deals. A question and answer period ensued followed by a discussion. Glueck also discussed the GURA finances, the urban renewal projects, and the Downtown fund. Staff requested a meeting with the GURA finance committee or the GURA Board in a couple of months to discuss GURA's finances. A discussion ensued. GURA staff will set up a meeting with the GURA finance committee.

4. Schedule Update – Glueck updated the Board on the West Colfax urban renewal project schedule. He will update the Planning Commission on the blight study in January. There will be a public meeting in the City Council Chamber’s on January 20th at 6:30 p.m.

Discussion/action regarding Downtown Streetscape Plan – Glueck discussed the Downtown Streetscape project with the Board. He will be discussing the plan with Planning Commission and City Council. The pavement on Washington Avenue is 24 years old and needs to be addressed soon since it is in danger of deterioration. He reviewed all four concepts in the Downtown Streetscape plan with the
Board. Staff inquired if GURA would be interested in helping with the difference between regular asphalt and pavers. A detailed discussion ensued on other possible GURA projects and the four concepts. The Board likes concept A, but would also like money going towards other downtown side streets. Staff will ask the City of Golden for the cost of the Washington Avenue pavement project. Further discussion ensued.

Staff asked for permission for a conceptional design of the sidewalk from 14th to 15th street and back end parking from 15th to 18th street not to exceed $7,500.00. A brief discussion ensued followed by the Board’s approval for staff to move forward with the conceptional design.

New Business
Discussion/action regarding Adoption of Resolution #122 regarding Time and Place of Meetings – After a brief update, Eakes called for a motion to adopt resolution #122. Miller MOVED that GURA adopt Resolution #122. Story SECONDED. All commissioners present agreed.

Commissioner’s Concerns –
Halsor – Inquired if GURA should have historical data on what worked and what did not work for the GURA Downtown project. A detailed discussion ensued. The Board asked Dinnocenzo if she could work on historical data. Glueck suggested having several meetings with the DDA Board and discuss this topic with them at one of the meetings.

Story – None.

Miller – Requested a line be added to the grant application process. “If the grant will provide more opportunity for sales, what are the projections?” A discussion ensued resulting in the Board approving the new line item.

Gould – None.

Colacci – None.

Gould – Discussed that GURA will need a new Commissioner since Commissioner Behm has resigned. She explained the new recruitment process that City Council will be using. Commissioners for all Boards will be appointed at the same time. The new DDA Board will be selected separately this year. Glueck explained the term limits.

Eakes – Requested more information on the mill levy since people have been approaching him and inquiring about it. He feels that the DDA Board needs to show the value of the mill levy. A discussion ensued.

Staff Report – None.

Public Comment – None.

After a brief discussion, the Board decided not to have an Executive Session. Commissioner Miller would like to still be part of the discussions with ARES at the GURA office.

Adjourn –
There being no further business, Eakes called for a motion to adjourn the meeting. Halsor MOVED to adjourn the meeting. Gould SECONDED. All Commissioners present agreed. Eake adjourned the meeting at 9:00 p.m.

______________________________  ________________________________
Steve Glueck  John Eakes
Interim Executive Director  Chair
## Balance Sheet

As of December 31, 2013

### ASSETS

#### Current Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td><strong>Checking/Savings</strong></td>
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<tr>
<td>1-1010 · Checking - Bank of the West</td>
<td>308,380.65</td>
</tr>
<tr>
<td>1-1030 · CBB - Operating</td>
<td>201,793.94</td>
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<tr>
<td>1-1033 · CBB Wash. Squ 117</td>
<td>634.58</td>
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<td>1-1035 · CBB Debt Service 693</td>
<td>523,158.22</td>
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<tr>
<td>1-1036 · CBB Property Tax Rev 125</td>
<td>891,600.13</td>
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<tr>
<td><strong>Total Checking/Savings</strong></td>
<td>1,925,567.52</td>
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<tr>
<td><strong>Accounts Receivable</strong></td>
<td></td>
</tr>
<tr>
<td>1-1510 · Property Tax Rec - ensuing year</td>
<td>1,335,639.06</td>
</tr>
<tr>
<td><strong>Total Accounts Receivable</strong></td>
<td>1,335,639.06</td>
</tr>
<tr>
<td><strong>Other Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>1-1520 · Sales Tax Receivable</td>
<td>146,070.00</td>
</tr>
<tr>
<td>1-1610 · Prepaid Expenses</td>
<td>2,598.33</td>
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<td><strong>Total Other Current Assets</strong></td>
<td>148,668.33</td>
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<td><strong>Total Current Assets</strong></td>
<td>3,409,874.91</td>
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#### Fixed Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-1816 · Lot 2</td>
<td>550,511.64</td>
</tr>
<tr>
<td>3-1817 · Lot 4</td>
<td>458,637.13</td>
</tr>
<tr>
<td><strong>3-1820 · Parking Structures</strong></td>
<td></td>
</tr>
<tr>
<td>3-1821 · Clear Creek Square</td>
<td>1,652,000.00</td>
</tr>
<tr>
<td>3-1822 · Gateway Station/Lot 3</td>
<td>4,825,467.95</td>
</tr>
<tr>
<td><strong>Total 3-1820 · Parking Structures</strong></td>
<td>6,477,467.95</td>
</tr>
<tr>
<td>3-1823 · Signage</td>
<td>16,980.00</td>
</tr>
<tr>
<td>3-1830 · Office Equipment</td>
<td>28,752.30</td>
</tr>
<tr>
<td>3-1840 · Accumulated Depreciation</td>
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<td><strong>Total Fixed Assets</strong></td>
<td>6,399,667.02</td>
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#### Other Assets

<table>
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<tr>
<th>Description</th>
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<tbody>
<tr>
<td>1-1515 · Security Deposit - Rent</td>
<td>1,640.00</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>1,640.00</td>
</tr>
</tbody>
</table>

**TOTAL ASSETS**                                   **9,811,181.93**
## Balance Sheet

As of December 31, 2013

### LIABILITIES & EQUITY

#### Liabilities

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>1-2000</td>
<td>Accounts Payable</td>
<td>32,780.76</td>
</tr>
<tr>
<td>1-2330</td>
<td>Accrued interest payable</td>
<td>11,792.00</td>
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<tr>
<td>2110</td>
<td>Direct Deposit Liabilities</td>
<td>2,534.25</td>
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<tr>
<td>1-2200</td>
<td>Deferred Property Taxes Rec</td>
<td>1,335,639.06</td>
</tr>
<tr>
<td>1-2300</td>
<td>Due to City of Golden</td>
<td>32,915.52</td>
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<tr>
<td>1-2100</td>
<td>Payroll Liabilities</td>
<td>1,123.97</td>
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**Total Other Current Liabilities**: 1,384,004.80

#### Total Current Liabilities

**Total Current Liabilities**: 1,416,785.56

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<th>Account</th>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>4-2000</td>
<td>CoBiz - Line of Credit 548278</td>
<td>2,326,842.37</td>
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<tr>
<td>4-3000</td>
<td>CO Brownfield RLF</td>
<td>127,000.33</td>
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<tr>
<td>4-4000</td>
<td>CHFA - Loan #327353</td>
<td>1,153,146.00</td>
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**Total Long Term Liabilities**: 3,606,988.70

#### Total Liabilities

**Total Liabilities**: 5,023,774.26

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<thead>
<tr>
<th>Account</th>
<th>Description</th>
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<tbody>
<tr>
<td>1-3000</td>
<td>Invested in capital assets</td>
</tr>
<tr>
<td>1-3900</td>
<td>Retained Earnings</td>
</tr>
</tbody>
</table>

**Net Income**: 168,278.10

**Total Equity**: 4,787,407.67

**TOTAL LIABILITIES & EQUITY**: 9,811,181.93
<table>
<thead>
<tr>
<th>Prior Year Budget</th>
<th>Prior YTD Budget</th>
<th>Description</th>
<th>Current Year Budget</th>
<th>Current YTD Budget</th>
<th>% Diff. to Prior</th>
<th>% Change to Prior</th>
</tr>
</thead>
<tbody>
<tr>
<td>550,000</td>
<td>759,643</td>
<td>Sales Tax Increment</td>
<td>630,000</td>
<td>794,246</td>
<td>126%</td>
<td>34,603</td>
</tr>
<tr>
<td>1,323,637</td>
<td>1,375,056</td>
<td>Property Tax Increment</td>
<td>1,335,639</td>
<td>1,364,015</td>
<td>102%</td>
<td>(10,400)</td>
</tr>
<tr>
<td><strong>1,873,637</strong></td>
<td><strong>2,134,699</strong></td>
<td><strong>Total Tax Increment Revenue</strong></td>
<td><strong>1,965,639</strong></td>
<td><strong>2,158,261</strong></td>
<td><strong>110%</strong></td>
<td><strong>23,563</strong></td>
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<tr>
<td>800</td>
<td>300</td>
<td>Memorial Purchases</td>
<td>500</td>
<td>1,350</td>
<td>270%</td>
<td>1,050</td>
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<td>0</td>
<td>30,994</td>
<td>Misc Revenue</td>
<td>0</td>
<td>1,980</td>
<td>0%</td>
<td>(35,004)</td>
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<tr>
<td>1,560</td>
<td>0</td>
<td>GDGID Transfer</td>
<td>1,560</td>
<td>2,320</td>
<td>44%</td>
<td>2,320</td>
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<tr>
<td><strong>2,360</strong></td>
<td><strong>37,284</strong></td>
<td><strong>Total Other Revenue</strong></td>
<td><strong>2,060</strong></td>
<td><strong>5,650</strong></td>
<td><strong>274%</strong></td>
<td>(31,634)</td>
</tr>
<tr>
<td>7,200</td>
<td>7,941</td>
<td>Interest Earnings</td>
<td>7,927</td>
<td>7,166</td>
<td>9%</td>
<td>(774)</td>
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<tr>
<td><strong>1,883,197</strong></td>
<td><strong>2,179,923</strong></td>
<td><strong>TOTAL REVENUES</strong></td>
<td><strong>1,975,626</strong></td>
<td><strong>2,171,077</strong></td>
<td><strong>110%</strong></td>
<td>(8,446)</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES: Personnel Expenditures</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>130,435</td>
<td>120,747</td>
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<tr>
<td>45,000</td>
<td>42,938</td>
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(Combined - See Accountants' Compilation Report)
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**Outreach Expenditures**

| 2,000            | 2,483            | Community & Promo Activities | 2,000               | 3,248              | 162%                 | 765              | 31%                    |
| 10,000           | 0                | Annual Report                | 10,000              | 0                  | 0%                   | 0                | 0%                     |
| 10,000           | 0                | Newsletter                   | 10,000              | 0                  | 0%                   | 0                | 0%                     |
| **22,000**       | **2,483**        | Total Outreach Expenditures | **22,000**          | **3,248**          | **15%**              | **765**          | **31%**                |

**Community Grants**

| 10,000           | 10,000           | Miner's Alley Playhouse     | 10,000              | 9,167              | 92%                  | (833)            | -8%                    |
| 0               | 10,000           | Foothills Art Center        | 50,000              | 60,000             | 120%                 | 50,000           | 500%                   |
| 15,000           | 15,000           | Reinvestment Fund           | 15,000              | 15,000             | 100%                 | 0                | 0%                     |
| 24,000           | 13,891           | Façade & Alley renovations | 12,000              | 8,928              | 74%                  | (4,763)          | -35%                   |
| 30,000           | 24,394           | General Improvement Grant  | 30,000              | 39,083             | 130%                 | 14,689           | 60%                    |
| 7,500            | 5,764            | Energy & Water Audit Implementation | 7,500               | 6,300              | 84%                  | 536              | 9%                     |
| 0                | 0                | Other Grants                | 0                   | 0                  | 0%                   | 6,400            | 0%                     |
| **86,500**       | **78,848**       | Total Community Grants      | **124,500**         | **144,878**        | **116%**             | **66,030**       | **526%**               |

**Owner Participation**

| 3,800            | 2,919            | Thai Gold                  | 7,000               | 2,922              | 42%                  | 3                | 0%                     |
| 5,000            | 6,021            | Grappa                     | 5,000               | 2,133              | 43%                  | (3,888)          | -85%                   |
| 0                | 386              | Tonebones                  | 4,000               | 1,826              | 41%                  | 1,240            | -32%                   |
| 5,000            | 2,718            | Goozell                    | 3,000               | 2,686              | 90%                  | (32)             | -1%                    |
| **13,800**       | **12,044**       | Total Owner Participation  | **19,000**          | **9,367**          | **49%**              | **(2,677)**      | **-22%**               |

**Debt Service Expenditures**

| 190,163          | 190,163          | CoBiz Loan Interest        | 113,214             | 113,322            | 100%                 | (76,841)         | -40%                   |
| 1,560,981        | 1,560,981        | Debt Service Principal     | 1,103,146           | 1,103,038          | 100%                 | (457,944)        | 0%                     |
| 0                | 17,500           | CoBiz Loan Draw Fees       | 0                   | 0                  | 0%                   | (17,500)         | -100%                  |
| 0                | 4,332            | Brown Field Loan Interest  | 4,571               | 1,855              | 41%                  | (2,477)          | -57%                   |
| 47,934           | 50,000           | Revolving Loan Fund        | 50,000              | 51,555             | 103%                 | 1,555            | 3%                     |
| **1,799,078**    | **1,822,977**    | Total Debt Service Expenditures | **1,270,931**       | **1,269,769**      | **100%**             | **(553,207)**    | **-30%**               |
| **20,000**       |                  | Contingency                | 35,000              | 0                  | 0%                   | 0                | 0%                     |
| **2,924,499**    | **2,521,215**    | TOTAL EXPENDITURES          | **2,484,200**       | **2,002,798**      | **81%**              | **-515,765**     | **-20%**               |

(1,041,302) -341,292 Revenues over/(under) Expenditures (508,574) 168,279 -33% 506,919 20%

(Unaudited - See Accountants' Compilation Report)
# Table of Contents

1.0 Preface and Background ........................................................................................................ 1

2.0 Findings .................................................................................................................................. 2
  2.1 Findings of Blight .................................................................................................................. 2
  2.2 Preparation of this Urban Renewal Plan .................................................................................. 2
  2.3 Urban Renewal Project ......................................................................................................... 2

3.0 Conformance .......................................................................................................................... 3
  3.1 Urban Renewal Law .............................................................................................................. 3
  3.2 City of Golden Regulatory Documents ................................................................................. 3
  3.3 Urban Renewal Plan Objectives ........................................................................................... 3

4.0 Urban Renewal Activities ........................................................................................................ 4
  4.1 Authorized Urban Renewal Techniques ................................................................................ 4

5.0 Redevelopment Opportunities and Design Goals ................................................................... 6
  5.1 Land Use Goals .................................................................................................................... 6
  5.2 Urban Form Goals .............................................................................................................. 6
  5.3 Public Infrastructure Projects ............................................................................................. 9

6.0 Project Financing .................................................................................................................... 11
  6.1 Tax Increment Financing ...................................................................................................... 11
  6.2 Other Financing Options .................................................................................................. 12

7.0 Development Standards and Procedures ................................................................................ 13

8.0 Modification of the Plan ........................................................................................................ 13

9.0 Severability ............................................................................................................................ 13

10.0 Effective Date of the Plan ..................................................................................................... 13

Appendices .................................................................................................................................... i
  A: Legal Description .................................................................................................................. i
  B: Urban Renewal Project Maps ............................................................................................... ii
  C: Development Standards from South Neighborhoods Plan .................................................. iii
  D: West Colfax Blight Study ..................................................................................................... iv
  E: Impact Report ....................................................................................................................... v
1.0 Preface and Background

The West Colfax Avenue Urban Renewal Plan (“Plan”) is an urban renewal plan prepared for the Golden Urban Renewal Authority (“Authority”) and the City of Golden (“the City”) pursuant to the provisions of the Urban Renewal Law, Colorado Revised Statutes §§ 31-25-101 et seq. (“Urban Renewal Law”).

Pursuant to Urban Renewal Law, one or more urban renewal areas may exist within the boundaries of the municipality. The Authority is currently responsible for three ongoing urban renewal projects:

1. The Downtown Golden Urban Renewal Area and Project was established in December 1989 and the Tax Increment Financing (TIF) collection period will expire at the end of 2014.
2. The Central Neighborhoods Urban Renewal Area and Project was established in May 2013 and the TIF collection period will expire at the end of 2038.
3. The Parfet/Briarwood Urban Renewal Area and Project was established in May 2013 and the TIF collection period will expire at the end of 2038.

This Plan is for the proposed West Colfax Avenue Urban Renewal Area (hereafter, the “Urban Renewal Area”) situated generally on both sides of West Colfax Avenue (US 40) between the eastern end of the property known as the Interplaza retail development and I-70 Exit 259 located approximately 2.3 miles west. The Urban Renewal Area is legally described in a Legal Description, included as Appendix A, and depicted on the Proposed Urban Renewal Area Map, included as Appendix B.1.

This Plan describes the framework for certain public undertakings constituting urban renewal projects and other authorized activities under the Urban Renewal Law in the Urban Renewal Area. Terms used in the Plan have the same meaning as in the Urban Renewal Law unless otherwise defined in the Plan.

The administration of urban renewal projects and the implementation and enforcement of the Plan, including, without limitation, the preparation and execution of any implementing documents, shall be performed in accordance with one or more agreements to be executed by the Authority, the City, and the proposed developer of various projects within the Urban Renewal Area, as deemed necessary (“the Agreements”).

The Authority is focusing on furthering the community values and goals described in Golden Vision 2030 report approved by City Council on December 9, 2010, the current City Comprehensive Plan, and the South Neighborhoods Plan as updated and amended. Completion of urban renewal projects within the Urban Renewal Area is anticipated to occur over a time period of up to 25 years.
2.0 Findings

2.1 Finding of Blight

The West Colfax Avenue Blight Study (dated January 9th, 2014) (hereafter, the “Blight Study”) noted conditions that would support a finding that the Urban Renewal Area is “blighted” as defined by the Urban Renewal Law (Appendix D). In accordance with Colorado Urban Renewal Law, at least four (4) blight factors must be present within the area to be considered a blighted area, and at least (5) factors must be present if eminent domain is to be used. The following five (5) factors were found to be substantially present in the initial survey area as a whole:

(b) Predominance of defective or inadequate street layout;
(d) Unsanitary or unsafe conditions;
(e) Deterioration of site or other improvements;
(f) Unusual topography or inadequate public improvements or utilities;
(k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements.

By reason of the factors identified as present in the “Blight Study,” the City of Golden may find that the Survey Area as a whole impairs or arrests the sound growth of the City of Golden, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare of the Golden Community per Colorado Revised Statute 31-25-103(2).

2.2 Preparation of this Urban Renewal Plan

The findings and recommendations contained herein were formulated, in part, from information collected from site inspections of the Urban Renewal Area, and review of public documents including the Golden Municipal Code and Golden Comprehensive Plan 2011 Update. The Blight Study is incorporated herein by this reference.

2.3 Urban Renewal Project

Based on the evidence of blight, the Urban Renewal Area is appropriate for undertakings and activities of the Authority pursuant to the Urban Renewal Law. The intent of the Authority is to facilitate the construction, installation, operation, and maintenance of quality development and public improvements permitted by the Urban Renewal Law.
3.0 Conformance

3.1 Urban Renewal Law

This Plan is in conformity with the applicable statutory requirements of the Urban Renewal Law.

3.2 City of Golden Regulatory Documents

3.2.1 Comprehensive Plan

In June 2011, the City of Golden (hereafter, the “City”) adopted its current Comprehensive Plan Update. The Comprehensive Plan includes the goals and policies of the community that help guide development and growth, including areas contained within the City’s designated urban renewal areas. The South Neighborhoods Plan was then adopted by City Council in the Fall of 2012. Applicable development standards and goals for the West Colfax area in the South Neighborhoods Plan can be found in Appendix C of this document.

3.2.2 Zoning Code

The properties within the Urban Renewal Area are contained within the zoning categories of C-1 (limited commercial), C-2 (general commercial), M-2 (general industrial), and the Heritage Square II PUD, Knight and Cunningham PUD, McNeil Bullock PUD, Creekside PUD, Interstates Denver West PUD, 6th Avenue Place PUD, Hayden Property PUD, and Interplaza West PUD Official Development Plans. Land uses and development standards for properties within the Urban Renewal Area are subject to the terms and conditions of the City of Golden Municipal Code and this plan.

3.3 Urban Renewal Plan Objectives

The objectives of this Plan are as follows:

- To prevent or eliminate slum or conditions of blight which will attract capital investment in the Urban Renewal Area and assist in strengthening the City’s tax base.
- To prevent physical and economic deterioration or the spread of blight within or near the Urban Renewal Area.
- To eliminate conditions of blight which exist in the Urban Renewal Area, which impair or arrest the sound growth of the municipality.
- To contribute to the economic stability of the City.
- To promote a development pattern designed to serve the community and region through a balanced mix of employment, retail and service businesses.
- To improve pedestrian and vehicular circulation and safety.
- To implement the Comprehensive Plan and other related City plans.
- To encourage new development that is compatible in scale and design with the existing character of the Urban Renewal Area.
- To encourage development in the area consistent with the Corporate Center Business Park and the City’s development goals.
4.0 Urban Renewal Activities

It is the intent of the Authority to eliminate or prevent conditions of slum or blight by stimulating private sector development in and around the Urban Renewal Area. The Authority works in collaboration with elected officials, City administrators, private developers, financing sources, as well as the community. The combination of public and private investment will assist in implementing activities consistent with the objectives of this Plan. The implementation of this Plan shall be the responsibility of the Authority. The Authority shall have all the powers set forth, enumerated, or reasonably necessary to carry out the Plan, as such powers may be provided in this Plan and in C.R.S. 31-24-101, et. Seq., and in particular, but not by limitation, C.R.S. 31-25-105, et. Seq.

4.1 Authorized Urban Renewal Techniques

In undertaking urban renewal activities within the Urban Renewal Area, the Authority is authorized to utilize any of the following renewal techniques and activities, pursuant to the Urban Renewal Law, and as deemed appropriate for the elimination or prevention of slum or blighted areas. Nothing in this section shall be deemed a limitation on the use of any other power provided in the Plan or under the Urban Renewal Law unless specifically stated herein.

A. Demolition
The Authority may provide for the demolition and clearance of buildings, structures and other improvements in the Urban Renewal Area.

B. Public Improvements
The Authority may cause, finance or facilitate the design, installation, construction and reconstruction of any public improvements in the Urban Renewal Area, insofar as such improvements enhance the success of the Urban Renewal Area and respond to community needs and deliver benefits, and subject to specific approval of the public improvements by the City.

C. Property Acquisition
In the event the Authority determines it is necessary to acquire any real property to implement this Plan, the Authority may do so by negotiation. The exercise of eminent domain pursuant to the Urban Renewal Statute and other Colorado law will not be undertaken without approval of the City Council.

D. Owner Participation Agreements
The Authority may enter into ownership participation agreements with property owners or developers in the Urban Renewal Area for the development or redevelopment of their property. The agreements are intended to facilitate participation and assistance that the Authority may choose to provide to such owners and developers. Owner participation and other agreements of this nature will contain, at a minimum, provisions requiring:

- Compliance with the West Colfax Avenue Urban Renewal Plan and all applicable City ordinances and regulations;
- Covenants to begin and complete development, construction, or rehabilitation of both public and private improvements within a period of time considered to be appropriate by the Authority; and
- The financial commitment(s) of each party.
Nothing in an owner Participation Agreement shall be construed to require the Authority to exercise, or refrain from exercising, a power in violation of the law.

E. Renewal and Rehabilitation
Appropriate activities may include such undertakings and activities authorized by the Urban Renewal Law or this Plan, including those renewal techniques identified in this section determined to be necessary or desirable.

F. Property Management
It may be necessary from time to time, for the Authority to acquire property and maintain it until such time when the property can be integrated into a larger assemblage of land to complete a redevelopment project, or otherwise transferred to a private property owner. During the period that the Authority owns this acquired property; such property will be under the management and control of the Authority and may be rented or leased pending its disposition for redevelopment.

G. Demolition, Clearance & Site Preparation
The Authority may demolish and clear buildings, structures, and other improvements from any property it acquires in accordance with this Plan.

H. Property Disposition
The Authority may dispose of property it acquires by means of a reasonable competitive bidding process or by any other reasonable means established by the Authority in accordance with the Urban Renewal Law and pursuant to redevelopment agreements between the Authority and such purchasers. All such agreements shall conform to the requirements of the Urban Renewal Law.

I. Cooperative Agreements
For the purposes of planning and implementing this Plan, the Authority may enter into one or more cooperative agreements with the City or other public entities. Such agreements may include provisions regarding project financing and implementation; design, location and construction of public improvements; and any other matters required to implement this Plan.
5.0 Redevelopment Opportunities and Design Goals

The real property within the Urban Renewal Area plays a unique role in the ongoing and future success of the city’s largest commercial corridor (West Colfax Avenue), and largest concentration of multi-tenant light industrial commercial space (Corporate Center Business Park). The Urban Renewal Area has the opportunity to complement and support the primary job creation and expansion activities that occur in Corporate Center and to facilitate desirable commercial, retail, and mixed use projects within the corridor. The Urban Renewal Area also creates the opportunity to create a substantial step toward the community’s goals for the Colfax Corridor. In its current state, the Urban Renewal Area is not achieving any of these community goals.

A public-private partnership to facilitate redevelopment of the Urban Renewal Area, along with other improvements, would prove substantially beneficial to the City by eliminating or preventing occurrence or reoccurrence of conditions of slum, blight, or blighting conditions.

5.1 Land Use Goals

The City’s goals for the Colfax Corridor include the strengthening of the area as mix of land uses appropriate to its role as a commercial and employment corridor. The current zoning on the property within the Urban Renewal Area allows many of the desired uses. However, mixed residential and non-residential uses for most of the area would require rezoning or PUD amendment, subject to the urban form requirements detailed in this section and Appendix C.

5.2 Urban Form Goals

In order to begin the evolution of the Colfax Corridor into a more desirable urban form in support of the goals and values of the City of Golden, Golden Vision 2030 Project, Golden Comprehensive Plan, and the South Neighborhoods Plan, development and redevelopment projects within the plan area will be expected to comply with the following design standards:

5.2.1 Overall Approach

In keeping with Golden Vision 2030 values and the South Neighborhoods Plan, the three main design themes of public and private investment assisted by the Authority will be safety, aesthetics, and convenience. All three of these themes are lacking to some degree in the area.

The safety of neighbors, employees, visitors and customers will be addressed by the complete streets improvements described below, as well as other connections described in Exhibit C. Enhanced aesthetics will be achieved by designing streetscape and other infrastructure with a balance of design quality and function. While the area is not intended to include the level of design detail of the downtown Golden area, the Authority’s investment will be in place for generations and should reflect high quality, conscientious design. The above themes and the enhancement of commercial opportunities of all types will improve convenience, especially for residents, employees, and visitors.

The unique role of Colfax (US 40) as a continuous street throughout the Denver metropolitan area adds to the character to be maintained and enhanced. As the primary transportation route in South Golden, the
Colfax corridor also serves as a major recreational gateway. Infrastructure improvements should also recognize these users and their needs.

5.2.2 Subarea Recommendations

The Plan area has been divided into the Subareas depicted on the map attached as Exhibit B-2 for purposes of describing urban design goals and requirements.

Subarea 1. Interplaza

The Interplaza Development is a community/regional “big box” retail center that will likely retain this land use character throughout the period of this plan.

a. Since the development is adjacent to two limited access roadways (US 6 and I-70) and a unique stretch of US 40, existing buildings in Subarea 1 have been oriented internally along a private vehicular road. New buildings should continue to be oriented towards the internal road with increased emphasis on pedestrian circulation and connections, public spaces and plazas, and quality design.

b. In the portion of Subarea 1 west of the main entrance to the development, residential or mixed uses may be considered to support the smaller scale retail uses in this section.

c. At least one additional pedestrian connection to the employment opportunities to the south Corporate Center development should be constructed.

d. A generous sidewalk on this side of Colfax should connect Interplaza to nearby uses and the neighborhood to the west.

e. If the intersection of US 6 and US 40 (West Colfax Avenue) is reconstructed as a grade separated interchange in the future, pedestrian and bike connections to the east may become more feasible.

Subarea 2. North Side of US 40, East of C-470

Subarea 2 currently contains two light industrial complexes and a CDOT maintenance facility, and these uses are not likely to change in the immediate or mid-term futures. However, the new light rail facility and end of line station may influence future redevelopment proposals.

a. If a desirable direct pedestrian connection to the north side of US 6 at the light rail station can be achieved, this may be the most suitable area for a mid-rise mixed-use (commercial/office/residential) transit supportive redevelopment project. Such a connection may take different forms, but should be considered an absolute necessity for any substantial redevelopment.

b. The design of any mid-rise buildings should be carefully approached, and limited to no more than six stories.

c. Over time, Golden should encourage and try to facilitate the relocation of the CDOT maintenance facility.

d. The immediate infrastructure needs relate to the lack of a sidewalk on the north side of Colfax, the awkward transit connections, and the current state of the pedestrian street crossing east of Rooney Road.

e. The very preliminary discussions about a statewide high-speed rail system have included the idea of a west metropolitan Denver station in the immediate areas of Colfax east of C-470. If such discussions proceed, planning for land use and infrastructure changes in Subarea 2 will be more critical.
Subarea 3.  South Side of US 40 west of Interplaza, and both sides west of C-470

Subarea 3 currently contains a wide variety of commercial uses and vacant land. There are three vacant parcels, one notable underutilized parcel at the entrance to Corporate Center, and several neighborhood oriented businesses that should be encouraged to expand and reinvest in their properties. Subarea 3 currently functions as an auto-oriented suburban to rural commercial strip with unconsolidated vehicular access and little consideration for alternative transportation modes. The primary uses facing Colfax tend to focus on neighborhood services and tourism based lodging. Both of these are viable directions for existing and new businesses.

a. New principal buildings should be located in direct proximity to and oriented toward the Colfax frontage with no parking or vehicular circulation between the building and the street right of way line.

b. In order to maintain neighborhood scale, the properties on the north side of Colfax should remain one or two story neighborhood retail and service uses.

c. Along the south side of Colfax, buildings can vary up to four stories in height with respect to natural viewsheds, with the first floor incorporating storefront design. Upper level uses may include any use permitted by zoning, with primary emphasis on building form and design.

d. For the properties with 150 feet or greater frontage along Colfax, the site plan should incorporate two buildings addressing the Colfax frontage, with a pedestrian scale plaza between each structure.

e. For large acreage properties with multiple buildings, structures located to the rear of the site should be designed and oriented to support the Colfax frontage and internal spaces.

f. The Colfax Corridor streetscape design will incorporate a strip no less than 25 feet in width (as measured from the existing or planned curb line) and no more than 50 feet in width in compliance with Chapter 18.40 of the Municipal Code.

g. The plan anticipates and supports the retention of the residential rental uses at 17250 W. Colfax Avenue. URA assistance for a project that eliminates most or all of the residential units is not anticipated.

Subarea 4.  Hayden PUD Light Industrial Property

As one of the few larger employment zoned properties, it is important to facilitate a positive use of Subarea 4. Given its location at the south end of the business park, the urban form and design controls of the PUD zoning and Chapter 18.40 of the Municipal Code appropriately address such concerns.

Subarea 5.  Heritage Square

Heritage Square represents a unique place in the South Neighborhoods Plan and the entire community. In its current state, it operates rather quietly and unobtrusively, having been owned by the owners of the adjacent gravel quarry since the early 1990’s as somewhat of a buffer parcel. By authorizing the assistance made possible by the URA plan (if warranted) the community’s ability to influence any future changes to this large property will be greater than those regulatory controls provided in the City Municipal Code.
In addition to the requirement of the South Neighborhoods Plan that any modification to the property requiring a zoning change be preceded by a formal neighborhood plan amendment; URA redevelopment assistance should be conditioned upon findings of compatibility with nearby uses and furtherance of both community character and development goals. Such emphasis on the careful approach to the future of Heritage Square results from its undeniable potential impact on the entire corridor, and the lack of any current indication of potential change. Based upon its scale and location, any significant change to this property can affect the overall character of the entire South Neighborhood. At the same time, its size and scale demonstrate that future use and design should not be addressed solely from a general policy perspective.

**Subarea 6. Gateway Village**

As noted in the South Neighborhoods Plan, Subarea 6 of the URA is a highway oriented commercial project, primarily planned as retail and service uses for the greater area and specific I-70 corridor. As such, its internally focused design and somewhat suburban retail character is appropriate. Inclusion in the URA plan area could help with the extension of water, sewer, and pedestrian infrastructure desired by the community, and help facilitate the overall complete streets improvement for Colfax Avenue. URA participation will be determined by demonstrated need, with design guidance provided by Chapter 18.40 of the Municipal Code.

**5.3 Public Infrastructure Projects**

The most immediate infrastructure needs for the Urban Renewal Area include the installation of pedestrian, transit accessibility, and streetscape improvements on both sides of West Colfax Avenue from Heritage Road to the entrance of the Interplaza Development. There is also substantial need to improve the intersection of Colfax Avenue and Heritage Road, and install improvements from Heritage Road to I-70 in order to transition from a rural high-speed roadway to a City complete street. Such improvements will likely be phased. Additional storm drainage improvements and utility undergrounding are also anticipated.

- There is a substantial opportunity to immediately benefit existing neighborhood residents and businesses by designing and installing a pedestrian and bike infrastructure, streetscape improvement, and signage project for the north side of West Colfax from Zeta Street to C-470 (just east of Rooney Road).
- Connection along the south side of West Colfax Avenue from Rooney Road to at least Violet Street should be established to better connect the area retail, employment opportunities, and the charter school (located in the Corporate Center development).
- A third potential early connection improvement to be investigated relates to bike/pedestrian connections to the light rail station. Although not physically located within the URA Plan area, providing safe and enhanced connections either to the US-6 and Johnson Road intersection or directly to the US-6 pedestrian bridge would significantly benefit residents and area employees.
West Colfax Avenue Urban Renewal Plan: Golden Urban Renewal Authority: City of Golden

- The largest infrastructure project anticipated for the West Colfax corridor will be the complete streets transformation from US-6 to I-70. This major project will require significant design and will be an investment that neither the City nor the URA project will be able to fund immediately. Cooperatively, GURA and the City should look for ways to fund the project, with a long-term repayment by the future funds of the URA project.

- Large-scale streetscape infrastructure improvements funded by the URA project will be subject to a design character review to ensure compliance with current community visions regarding the appearance and function of the future West Colfax corridor.
6.0 Project Financing

Development of the permitted land uses on the properties within the Urban Renewal Area will likely require GURA participation in financing various types of costs either directly or through cost-sharing arrangements with other public entities such as the City of Golden, and/or with one or more developers. A prior section of this document -- Section 4.0 Urban Renewal Activities -- describes the purposes for which financing may be required. The Authority is expressly authorized to finance projects permitted under this Plan by any method authorized by the Urban Renewal Law and specific Agreement with the City of Golden, when required.

6.1 Tax Increment Financing

Tax Increment Financing (TIF) is one method through which GURA can generate revenue within the Urban Renewal Area. Under the TIF financing method, the property taxes levied after the effective date of the approval of this Plan upon taxable property in the Urban Renewal Area each year by or for the benefit of any public body, or all or a portion of municipal sales taxes collected with the Urban Renewal Area, or both such taxes, shall be divided for a period not to exceed twenty-five (25) years according to this section and any further separate agreement between the Authority and the City.

6.1.1. **Property Tax Base Amount.** That portion of the taxes which are produced by the levy at the rate fixed each year by or for such public body upon the valuation for assessment of taxable property in the Urban Renewal Area last certified prior to the effective date of approval of the Plan or, as to any area later added to the Urban Renewal Area, the effective date of the modification of the Plan shall be paid into the funds of each public body as are all other taxes collected by or for said public body. Such funds shall constitute the “Base”.

6.1.2. **Property Tax Increment Amount.** That portion of said property taxes, in excess of such Base amount shall be allocated to and, when collected, paid into a special fund of the Authority to be used for purposes anticipated by this Urban Renewal Plan as further limited in Section 6.1.4 below.

6.1.3. **Use of Sales Tax.** No sales or use tax base or increment is calculated or anticipated in this agreement, and no such funds shall be available to the Authority unless authorized for a specific Owner Participation Agreement by a separate agreement between the Authority and City Council.

6.1.4. **Use of Increment.** Notwithstanding the provisions of Section 4 and 4.1 above, the use of such incremental property taxes described above shall be limited to the following, unless specifically authorized by a separate agreement with City Council:

   a. Ownership participation agreements with property owners or developers in the Urban Renewal Area for the development or redevelopment of their property.
   b. Construction of public improvements as specifically approved by the City.
   c. Reimbursement to the Authority of reasonable direct costs for legal or consultant review associated with authorized projects.
   d. Reasonable administrative costs of the authority.
6.2 Other Financing Options

The Authority may from time to time employ other financing mechanisms as permitted by law and described herein.

6.2.1 Loans from the City of other URA Plan Special Funds. With the substantial emphasis on infrastructure investments, it is likely that the Authority will seek to employ loans from either the City or another URA Plan Special Fund to begin such investments as soon as fiscally responsible. Such loans shall be negotiated with specific mutually acceptable terms and provisions.

6.2.2 External Loans and Bonding. The Plan is designed to provide for the use of tax increment financing as one tool to facilitate investment and reinvestment within the Area. However, in addition to tax increment financing, the Authority shall be authorized to finance implementation of the Plan by any method authorized by the Act. The Authority is committed to making a variety of strategies and mechanisms available which are financial, physical, market, and organizational in nature. It is the intent of the Plan to use the tools either independently or in various combinations. Given the obstacles associated with redevelopment, the Authority recognized that it is imperative that solutions and resources be put in place that are comprehensive, flexible, and creative.
7.0 Development Standards and Procedures

Development of the permitted land uses on the properties within the Urban Renewal Area shall be in accordance with the City’s Code and/or specific standards and procedures established in connection with the City’s zoning, land use, and design approvals for such properties, all as now exist or as hereafter amended. Nothing in this Plan shall be deemed an approval of any currently pending use, or any proposed future use.

8.0 Modification of the Plan

This Plan may be modified or amended pursuant to requirements and procedures set forth in C.R.S. 31-25-107 of the Urban Renewal Law governing such modifications or amendments to the extent such modifications or amendments do not conflict with the Agreements. Nothing herein shall be construed to require the Authority to first obtain the permission of any party to an Agreement prior to amending or modifying this Plan. The Authority may in specific cases allow minor variations from the provisions of the Plan if it determines that a literal enforcement of the provisions of the Plan would constitute an unreasonable limitation beyond the intent or purpose of the Plan.

9.0 Severability

If any portion of this Plan is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of the Plan.

10.0 Effective Date of the Plan

This Plan shall be effective upon its final approval by the Golden City Council. Except as otherwise permitted under the Urban Renewal Law, the term of the TIF period is twenty-five (25) years from the effective date of the Plan or a separate Increment Agreement with the city, whichever is later, unless the Authority deems, to the extent consistent with the terms in the Agreements, that all activities to accomplish the Project have been completed and all debts incurred to finance such activities and all expenses of the Authority have been repaid. In that event, the Authority may declare the Plan fully implemented.
Appendix A: Legal Description
Appendix B: Urban Renewal Project Maps
Appendix C: Development Standards from South Neighborhoods Plan
RECOMMENDATIONS

After evaluating the current conditions of the neighborhood, it is important to look at specific sites and areas that have the potential for redevelopment pressure in the future and to provide more specific direction or establish redevelopment standards. It is also important to keep the citizens’ values of Golden Vision 2030 prominent in such discussions and ensure that the recommendations for changes are in line with the Golden Vision 2030 direction as detailed in the Comprehensive Plan and neighborhood plans. While the majority of this chapter will address the recommendations for the “Areas of Change,” it will also address smaller scale changes and additions, as well as public investments such as complete streets and neighborhood park investments.

While all recommendations are made with the Golden Vision 2030 Guiding Principles and Values in mind, there are several that will be emphasized in greater detail. These value themes are not more important, but they lend themselves more to land use recommendations.

3.1 General Neighborhood Recommendations

A majority of the area within the South Neighborhoods Plan is considered stable, in that no significant change in development pattern or intensity is anticipated. While there will most likely be renovations of single homes or whole lot redevelopment, the overall character of the area will not be dramatically different in the coming years. This section will establish parameters and general recommendations for the neighborhood (referred to on Exhibit 7 as “Areas of Stability”).

Exhibit 7: Areas of Stability and Areas of Change
In 2010, City Council adopted a Complete Streets Policy (Resolution No. 2059) which acknowledges the need to accommodate all modes of travel on City streets, including pedestrians, cyclists, motorists and mass transit riders. City Council defines complete streets as roadways designed and operated to enable safe, attractive and comfortable access and travel for all users. Within the South Neighborhoods, Heritage Road and West Colfax Avenue have been designated on the "Priority Complete Streets Corridors" map as priority streets by City Council for complete streets design.

Based upon the complete streets policy and neighborhood input, the City should pursue the following in order to enhance the South Neighborhood’s ability to be walkable, bikable, and accessible to all:

3.1.1 Transportation and Streets
Near Term

a. Complete the pedestrian bridge from the Golden Ridge commercial area to the light rail end of line station, as well as improved connections into nearby neighborhoods by the start of service in April 2013.

b. Complete an interim Heritage Road “shoulder improvement” project to add northbound bike lanes to the east side of Heritage Road and to improve pedestrian connections.

c. Implement the local circulator bus service to include most or all of the South Neighborhoods by the light rail opening in April 2013.

Mid to Longer Term

a. Construct a bikepath and trail parallel to Colfax Avenue from Zeta Street west through the Bachman open space parcel and under Heritage Road, connecting to Apex Open Space Park.

b. Improve West Colfax from Zeta Street east to US 6 as a complete street, with strong emphasis on pedestrian and bicycle modes of travel. The final design should strive to accommodate the various sizes and types of vehicles using the roadway, but also seek to lessen the speeds especially for eastbound traffic coming from the rural style highway to the southwest. If phasing of the project is necessary, pedestrian improvements and connections into the neighborhood areas should occur first.

c. Improve Heritage Road from US 40 to US 6, including relocation or burial of the overhead utility lines. The final design of the Heritage Road improvements will be designed to accommodate current and future local traffic, but will not encourage additional regional traffic to and from I-70.

d. Consider a bikepath and trail on the south side of US 6 from Heritage Road east to the C-470 trail (near Johnson Road) and another section west to the Kinney Run Trail.

e. Improve the rural section of US 40 southwest of Heritage Road to accommodate all users and slow traffic in transition to the community corridor beginning at Zeta Street.

f. Add bicycle and pedestrian facilities along the “rural” section of US 40 from Heritage Road south to I-70.

g. Add a sidewalk on the west side of Rooney Road from US 40 to the Rooney Road Sports Complex.

h. Subject to environmental clearances from Jefferson County, add an open space trail connection along the northern edge of the Rooney Road Sports Complex property to provide an alternate neighborhood connection from Rooney Road west to the area near US 40 and Heritage Road.
### 3.2.2 Heritage Square

Built in the 1950's as an amusement park, Heritage Square was acquired in the 1990's by the owner of the adjacent aggregate mining operation, and was owned by Lafarge North America, until its sale in late 2011 along with the adjacent aggregate quarry to Martin Marietta Materials, Inc. For this period, the owner's stated purpose in owning the property has been to control land use, with the area acting as a buffer between the quarry operations and the neighborhood to the north. In recent years, both the City and Jefferson County have acquired open space parcels along the northern edge of the Heritage Square area, creating more separation between the Heritage Dells neighborhood and any future change that may occur at the property. Based upon conversations with the various owners, City staff is not aware of any plan or intention to significantly change or redevelop Heritage Square within the next few years.

The South Neighborhoods Plan recognizes the fact that the buildings and infrastructure of Heritage Square were built as a caricature of a Victorian Village and have already experienced deterioration, as well as the fact that the economic life of the existing improvements will at some point be exceeded. It is the recommendation of the South Neighborhoods planning effort that the City's actions in this area be based upon the following principles:

- The Golden community values Heritage Square as a significant contributor to the community. It provides recreation and commercial services to the community in a manner with relatively little community impact. Neither the City nor the community is encouraging any level of change or redevelopment for the area.

- The City will work with the land owner regarding any incremental additions or redevelopment of the property within the existing zoning, based upon City codes and regulations.

- In the event that the Heritage Square property owner at some point seeks to redevelop all or a portion of the property in a manner requiring rezoning, the City will require an inclusive community process and potentially, an amendment of the South Neighborhoods Plan to define appropriate land use, character, transportation, and design elements, and to address impacts on existing residents.
3.2.3 Heritage Road and US 40 Intersection Character

Although challenging for pedestrians, bikes, and vehicular users as an intersection, the area near the intersection of Heritage Road and US 40 has the opportunity to define the character of the southern portions of the neighborhoods through preservation of a natural landscape corridor from about Zeta Street westward to the main entrance of Heritage Square and beyond. The south and easterly edge of Highway 40 west of Zeta Street abuts Jefferson County open space, and the hog back geologic feature. This area is, and will remain, natural. The area on the northerly side of Highway 40 from Zeta Street west to Heritage Road is City owned open space acquired as part of the Bachman open space purchase, and will also remain open and natural (with the associated bikepath).

In order to complete the natural character entry into the South Neighborhoods, the Heritage Square property should maintain and over time improve (with appropriate plantings) the right of way and private strip located between the Heritage Square lower parking lot and Highway 40. Vehicular access to any further redevelopment of the lower parking area of Heritage Square should continue to be from consolidated access points, with no direct access to individual parcels or projects.

Exhibit 10: Natural Landscape Corridor
3.2.4 I-70 Influence Area

Open Space Area

The area along both sides of US Highway 40 from the South Neighborhoods proper south to I-70 at Exit 259 is directly tied to the South Neighborhoods, but has different issues and probable future conditions. As noted above, the hogback geologic feature and county open space extending over to Rooney Road is a stable element. Any changes or further improvements will all be on the east side of the hog back, with access to Rooney Road. No further changes along the Highway 40 side of this parcel are anticipated.

The primary recommendation from the earlier discussions and the 2008 walkability and bike task forces is for improved connections and pedestrian /bike facilities along US 40, and into the nearby County open space areas. In addition, the challenge for US 40 itself is to accommodate current and anticipated truck and passenger vehicle traffic in a manner to allow free flowing traffic, but perhaps with more desirable speeds. This will be part of the transportation design process noted earlier in the plan.

Gravel Quarry Area

The “Specification Aggregates” gravel quarry and associated uses was initially established in 1977, and is expected to continue for a number of decades. As a result of a land trade with Jefferson County in 2002, that resulted in the conveyance of substantial acres of new open space both around this neighborhood but also north of Golden, the quarry owner is obligated to convey approximately 280 acres of the quarry pit, operating buffers, and slopes to Jefferson County at the conclusion of mining and reclamation, unless the County chooses not to accept the conveyance. Accordingly, the South Neighborhoods Plan considers this area to be an area of stability with continued aggregate mining and no measurable change during the life of this plan.
Gateway Village Area

Located south of the quarry property and immediately north of I-70 is a 21 acre parcel currently known as Gateway Village. The property was annexed to the City in 1970, and has remained vacant. In 2007 and 2008, the current owners developed a plan for a retail center to be anchored by a highway oriented hotel; gas, convenience and sporting goods uses; and a potential pet care and pet lodging facility. These uses would have covered about 1/3 of the project, leaving substantial land available for compatible retail, service, or office uses.

The owners received site plan and subdivision plat approval, invested substantial sums in site work, retaining walls, and utility installation, and were poised to start construction of the first buildings when financing problems associated with the recent recession halted the project. While the owners indicate that they continue to seek financing partners for the originally approved project, the City should be ready to consider other potential options, including:

- The highway oriented nature of the existing plan lessened anticipated traffic impacts on Heritage Road, and US 40 to the north. The City should continue to support site development plans featuring I-70 oriented retail uses as a fiscal benefit to the City with little impact.
- Alternate uses that may be appropriate in combination with a reasonable percentage of highway oriented retail include office, medical office, and light industrial space, all of which have lesser traffic impacts per equal square footage, and would continue to benefit the City with little impact.
- Given the quarry industrial operation and I-70 traffic impacts, as well as concerns about non-compatibility with Golden Vision and Comprehensive Plan values, residential uses should not be considered for the site.
- As noted in the implementation recommendations in Section 4 of this plan, the City should plan to investigate public/private partnerships that could spur appropriate commercial and/or employment use development on this parcel.
3.3.1 Recommendations for West Colfax Avenue Area of Change

By far, the primary message communicated in any of the on-line responses and the face to face discussions about this area is that the vehicular speed and uninviting nature of West Colfax Avenue is the one major barrier to the evolution of this part of the South Neighborhoods as a true neighborhood and community asset. While the introduction of more neighborhood oriented land uses and building placement and design are desirable, they will not be successful with the current street layout and function.

A. Colfax Avenue as a Complete Street

While the portion of West Colfax Avenue in the South Neighborhoods area extends eastward only to C-470 just east of Rooney Road, the complete streets analysis of Colfax extends eastward to the signalized entrance to the Interplaza retail development (Home Depot and Kohls). In this area, the current conditions include between 3 and 4 through lanes (2 in each direction at the east end) center left turn lanes, occasional right turn lanes, and no sidewalks or bike facilities. The travel lanes range up to 14 feet wide which is much wider than currently recommended for community arterials (11’ or 12’ is standard).

There are a number of potential options that would help with the effort to transform West Colfax into a complete street, however, the main point is that the current and future traffic volumes for all or most of the area only warrant one through lane in each direction, and the lanes should be configured with appropriate lane width, with sidewalks and bike facilities included. Exhibits 9 and 13 show the existing and potential cross section of West Colfax Avenue for the eastern area with the highest traffic volumes. As noted in Chapter 2 above, phased improvements of both Heritage Road and West Colfax Avenue will likely be necessary, and should be considered in the City-wide Capital Improvement Program discussion. A significant element of converting West Colfax Avenue to a complete street will be the burial or relocation of substantial overhead power lines along the street. The absolute first priority, however, should be safe pedestrian passage along and across the street.
B. Land Uses

The current zoning along the West Colfax Avenue corridor is a combination of C-1 commercial, and several commercial and light industrial PUD zones, with some M-2 manufacturing zoning along the west side of Rooney Road. The land uses vary from highway oriented convenience retail to restaurants, self storage and an RV park and campground. While many of these uses will remain in the near term, the City should encourage additional land uses including the following:

- Goods and services oriented to the large employment and residential base such as consumer goods, convenience goods, grocery, prepared food, restaurants, etc.
- Additional lodging and visitor oriented uses.
- Office and service uses.
- Light industrial uses in the larger depth parcels on the south side of Colfax, but typically not at the street frontage.
- In some locations, residential and mixed use residential uses may help to create the feeling of community that West Colfax Avenue currently lacks.
- Preserve both the larger and secondary hogbacks on the south side of US Highway 40, and protect them for future generations to enjoy the natural topography.

The introduction of new uses will be incremental and occur over time. The City’s encouragement of new or improved uses in conformance with the plan will include promotion of the ideas contained herein and matching of willing buyers and sellers. The City does not expect itself or any related economic development agencies to take on the role of land developer or assembler.
C. Building Placement

In order to create a more pedestrian friendly commercial corridor in support of the nearby residential and employment uses, new buildings should be situated closer to sidewalks. Unlike more developed urban complete streets, the change will not likely result in a solid row of buildings framing the street, however over time the street will become increasingly oriented to the neighborhood instead of passing highway traffic. Recommendations for building setback include:

- The building should be sited so it is relatively close behind the property line and adjacent to the proposed complete street sidewalk to help create a walkable, pedestrian friendly area.

- Areas between the sidewalk and building that are set aside for public space and/or outdoor dining are strongly encouraged to add vitality to the sidewalk.

- The required parking for the building should be located at the side or rear of the building or the interior of the overall site and screened so that parking areas are not obviously visible to vehicular traffic or impede pedestrian access.

- The size and shape of individual parcels will dictate which street frontage is the primary focus, and how to best incorporate parking and vehicular circulation.

D. Building Height

The currently allowed maximum building height for C-1 zoned properties is 50 feet. At this point, the entire corridor consists of low one story buildings. The commercial highway nature of West Colfax will likely require that redevelopments be allowed to propose buildings of varied heights. However, the area represents both a gateway from the west as well as a transition into the residential part of the neighborhood on the north side of Colfax, and a transition to larger scale commercial projects to the east. In enacting form based zoning regulations for this area (anticipated to be under the Community Mixed Use zone district), Planning Commission should consider varied height zones to address view corridors of the hogback properties and foothills to the west, and to reflect the transitions into the neighborhood and transitions to the east. Additional design considerations to be added to regulatory tools implementing this plan include:

- Third (or third and fourth) story step backs should be required, to create less of an imposition on pedestrians on ground level.

- First floor areas of taller buildings facing the street should be used as retail/restaurant/service with the upper floors to be used as residential or office.

E. Architectural Detailing

A walkable human scale is the most important aspect for architectural detailing of this area. Detailing should be done in relation to the building height and treatment of windows, doors, and other openings. Ground level details should vary visually, creating focal points along the building facade. The following recommendations for architectural detailing should be incorporated:

- Large ground floor windows that create transparency between the sidewalk and the business.
GENERAL NEIGHBORHOOD RECOMMENDATIONS

- Use of color, texture and a tasteful variety of materials to help create visual interest.
- Building entries on street side and street corners.
- Awnings, porticos, patios or other similar architectural features are encouraged to enhance the user’s experience and enliven the street.
- Building step backs at upper floors or building overhangs are encouraged to create more visual interest.

F. Sidewalks and Edge Treatments

The complete streets treatment recommended for West Colfax will be the defining factor in the sidewalks and streetscape treatments for this area. Streetscape recommendations along West Colfax Avenue will need to balance vehicular needs with pedestrian safety. A consistent treatment across all properties will help to create a safe environment for pedestrians.

Chapter 18.40 of the municipal code requires a sidewalk and landscape area and that maintains an average of 25’ in width and no less than 15 feet wide for Colfax, measured from the proposed curb location. For most properties, this treatment will be appropriate with an eight foot wide (minimum) detached sidewalk. Where the specific new building can accommodate public uses in a narrower streetscape width, Planning Commission and/or staff have the ability to adjust that width. The streetscape treatment may also vary from the suburban landscape style anticipated in Chapter 18.40 to a more urban, hardscape treatment in certain locations. The more important design feature will be the complete streets design of the roadway and the provision of safe and functional pedestrian and bike facilities.

G. Parking

In order to promote a community scale commercial area that is also neighborhood and pedestrian friendly, parking is recommended to be located at the rear of the building, or the interior of the property, so that it is not immediately adjacent or visible to roadways and will not create a visual or physical barrier for pedestrians on the sidewalk.

Allowing buildings to be sited closer to the front property line will allow for more flexible options to locate parking. Additionally, parking lot landscaping is encouraged to minimize the visual impact of paved surfaces.

H. Public Spaces

As the Colfax corridor evolves over time, one very desirable feature will be the introduction of public spaces. A public space serves many purposes, but primarily helps to create a gathering spot for residents, employees and visitors where they can linger and connect with one another. The following recommendations for public spaces within the Area of Change should be considered:

Example of Effective Public Spaces
- Publicly accessible spaces should be easily visible and accessible from the street and sidewalk, and ideally located at a crossroads, where walking paths intersect.

- Use public spaces to provide attractive pedestrian connections back into adjacent residential and employment uses.

- Public spaces should be smaller scale, and designers should avoid creating too large of plazas, in order to provide a more intimate space for people to connect.

- An interesting variety of materials for pavement, which can include: pavers, brick, colored and patterned concrete and stone. The public plaza area needs to have a distinguishing appearance from the remainder of the commercial area.

- A water feature is an amenity that is appreciated by all ages. Whether it is interactive or passive, a water feature is something that the entire public space can center around.

- Benches and/or chairs in small groupings allow users to gather informally. Provide a variety of options for different functions and visual interest.

- Picnic tables or small café tables that are not fixed in place are amenities that help to create inviting spaces for people to gather. Tables and chairs should be maintained by the property owner.

- Informal seating, such as low planter walls and broad steps that face public space are also important for casual seating.

- Landscaping is an important part of what makes a place feel comfortable and inviting. Landscape standards are addressed in Chapter 18.40 Site Development Regulations of the City of Golden Municipal Code.
Appendix D: West Colfax Blight Study
Appendix E: Impact Report
Golden West Colfax Avenue Urban Renewal Plan
Jefferson County Impact Report

City of Golden, Colorado

February 2014

This report outlines the anticipated impact of the proposed Golden West Colfax Avenue Urban Renewal Plan on Jefferson County (the County). It responds to the requirements outlined in C.R.S. 31-25-107 (3.5):

C.R.S. 31-25-107: APPROVAL OF URBAN RENEWAL PLANS BY THE LOCAL GOVERNING BODY

(3.5) “Prior to the approval of an urban renewal plan, the governing body shall submit such plan to the board of county commissioners, which shall include, at a minimum, the following information concerning the impact of such plan:

I. The estimated duration of time to complete the urban renewal project;
II. The estimated annual property tax increment to be generated by the urban renewal project and the portion of such property tax increment to be allocated during this period to fund the urban renewal project;
III. An estimate of the impact of the urban renewal project on county revenues and on the cost and extent of additional county infrastructure and services required to serve development within the proposed urban renewal area, and the benefit of improvements within the urban renewal area to existing county infrastructure;
IV. A statement setting forth the method under which the authority or the municipality will finance, or that agreements are in place to finance, any additional county infrastructure and services required to serve development in the urban renewal area for the period in which all or any portion of the property taxes described in subparagraph (ii) of paragraph (a) of subsection (9) of this section and levied by a county are paid to the authority; and
V. Any other estimated impacts of the urban renewal project on county services or revenues.”
Summary of Urban Renewal Plan

Development Program

The proposed development program for the Golden West Colfax Avenue Urban Renewal Plan is consistent with current policy documents and plans for the City of Golden. The development program is anticipated to be absorbed over the next 25 years, and the total build-out is summarized in Table 1.

Table 1
Golden West Colfax Avenue Urban Renewal Plan
Proposed Development Program

<table>
<thead>
<tr>
<th>Land Use</th>
<th>Sq Ft/ Units</th>
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</thead>
<tbody>
<tr>
<td>Retail</td>
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<td>Office/Employment</td>
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</tr>
<tr>
<td>Residential</td>
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</tr>
</tbody>
</table>

Source: City of Golden

Development Timing

The development timetable for the proposed program presented above will ultimately be determined by prevailing market conditions. A critical component of the analysis presented here is the assumption that the majority of future change will be comprised by the development of the thirteen vacant tracts and redevelopment of one notable underdeveloped parcel. While other investment and intensification of uses will certainly occur, the impact analysis counts only these fourteen (14) parcels. For the purposes of this analysis, it was assumed that new development in the Golden West Colfax Avenue Urban Renewal Plan Area (the Area) will be substantially completed during the 25-year development and stabilization period.
Summary Impacts to Jefferson County

For the purposes of this analysis, it is assumed that 100% of the total property tax increment over the 25-year period will be allocated to project costs, but that County sales tax revenue will be increased. Table 2 at the end of this report provides a summary of these tax revenues.

Property Tax Revenue

Currently, the overall property tax base in the Area is approximately $15,500,000 (2013). During the 25-year statutory period, the County’s share of property tax revenue will be derived from its levy against the property tax base assessed value -- approximately $10 million total revenue cumulatively over the 25-year period, or $400,000 annually (on average) adjusted for general reassessments. After the 25-year analysis period is completed, the County’s share of property tax revenues will increase to approximately $715,000 on an annual basis. These figures reflect the impacts of inflation on the base value only, conservatively estimated at approximately 1% for each re-assessment (every other year).

Sales Tax Revenue

Currently, the sales tax base in the Area for the county’s 0.5% sales tax is approximately $108,000. Based on the proposed development program, the Area is projected to generate a total of approximately $7.35 million in sales tax revenue for the County over the 25-year period. It is estimated that approximately $3,075,000 will be generated from the existing base and approximately $4,275,000 will be generated from new redevelopment. Thereafter, the County’s share of sales tax revenues is projected to be approximately $415,000 on an annual basis. These sales tax revenue figures also reflect the impacts of inflation on the existing base only, conservatively estimated at approximately 1% on an annual basis.

County Services / Infrastructure

Because the entire Area is located within the City of Golden’s municipal boundaries, there is anticipated to be a minimal impact on County services. Infrastructure impacts associated with the proposed development program are anticipated to be financed by the Golden Urban Renewal Authority, the City of Golden, private enterprise or other sources, but not the County. Impacts to the County’s general government services could increase minimally due to an increase in non-residential
development, but such impacts should be more than offset by the increase in revenue described above and value increases in properties outside of the Area.

Net Impact to County

Table 2 also illustrates the net impact to the County over the 25-year tax analysis period. As shown, the County’s net impact, in terms of tax revenue, is estimated to be a surplus of approximately $12.8 million total over the 25 year analysis period.

Conclusion

In summary, and regarding “the impact of the reinvestment project on county revenues and on the cost and extent of additional county infrastructure and services required to serve development within the proposed reinvestment area”, it appears that significant additional County infrastructure will not be required to serve development in the proposed reinvestment Area. Further, the County will not need to provide any public improvements, police, fire, utility or other specific services to serve such development as properties in the Area are entirely located within the municipal boundaries of the City and will therefore be served by the City. Because there is no additional residential development planned in the project area, there should be no increase at all in residentially oriented service demands and county costs. Finally, any additional demands (direct or indirect) on County services due to a general increase in population within the Area should be more than offset (as are all other such costs) by increases in County revenue as described herein and by adjustments in the base property tax assessment roll, as well as increases in property value located in proximity to the Area.
Table 2:
Golden Urban Renewal Authority - Colfax Avenue Urban Renewal Plan
The Analysis - Jefferson County Impact: February 2014

<table>
<thead>
<tr>
<th>Cumulative from 2010 to</th>
<th>Jefferson County Revenues</th>
<th>Property Tax Revenues from Existing Base</th>
<th>Property Tax Revenues Deferred from New Redevelopment</th>
<th>Sales Tax Revenues from Existing Base</th>
<th>Sales Tax Revenues from New Redevelopment</th>
<th>Net Tax Revenues - 25 Year Period</th>
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Source: City of Golden
To: GURA Board of Commissioners  
From: Steve Glueck, Executive Director  
Date: February 4, 2014  
RE: Grants Memo for February 10, 2014 meeting

This memo will provide background information on those specific grant and funding requests to be discussed at the upcoming GURA meeting.

1. Miners Alley/ Golden Moon Speakeasy: As part of the January 13, 2014 meeting, the GURA board reviewed three potential funding requests related to the 1100 block of Miners Alley and the new tasting room known as the Golden Moon Speakeasy. A grant for the trash/recycle enclosure was approved, and the board indicated that a façade grant for some of the exterior work on the structure may be received favorably, but that more specific plans are requested. The board also indicated that it did not support grant funding for building code related bathroom and entry improvements, but rather that a loan or TIF agreement may be more appropriate for such improvements. At this time the following comments and attached information is provided:

a. Golden Moon Façade / Patio request. As noted in the attached original letter from the Golden Moon Distillery, their plan continues to be installation of a roll up door on the Miners Alley façade, general façade improvements and construction of an outside seating patio for the current distillery tasting room tenant. Pending Board discussion of a “patio policy”, the request is eligible under the grants checklist. The cost estimate for the improvements remains at about $12,000. The tenant does have preliminary sales projections starting at about $300,000 in 2014 sales that would generate tax increment, however, based upon board direction, the tax increment is discussed below for the bathroom/entry project. Given the longstanding desire to encourage alley businesses and improvements, and the $12,000 contained in the façade/ alley improvement grant line item, staff recommends that the GURA board consider approval of a reimbursement style façade/ alley patio grant of between $5,000 and $7,500 in order to consider other requests throughout the year, while recognizing the important “kick-start” that a Miners Alley project can provide.

b. Associated bathroom and entry code improvements. Based upon the board’s direction, staff approached the building owner and tenant about a three year loan at low interest rates (given that GURA receives very low interest on our investments) for about 75% of their code related costs, or $12,000. However, in order to recognize the initial (and potentially longstanding) sales tax benefits, the proposal includes a provision to forgive a portion of the loan based upon 2014 sales taxes remitted, and the possibility that the DDA may wish to further forgive part of the balance after 2014, based upon the DDA’s increment revenues. While staff is unsure whether the attached proposal is what the board meant, we recommend it as not being an outright grant, and the benefit to the owner and tenant being based upon their success. The attached loan/ TIF agreement can be characterized as follows:
• Upon completion of the improvements and proof of payment, GURA would loan the owner and/or tenant 75% of the cost of improvements, not to exceed $12,000.
• The loan would be fully due and payable on December 31, 2016 (approx 34 months). Interest would accrue at 0% for 2014, 1% for 2015 and 2% for 2016. Payments would begin on June 30, 2015.
• GURA would forgive an amount equal to the sales tax increment received in 2014 from the new tenant. (while most prior TIF agreements were at 50 or 75% of sales tax increment, the short time period argues for up to all of the 2014 increment). Based upon the tenant’s projections, this would likely be $6,000 or more.
• GURA would recommend that the DDA board consider contributing a portion of the 2015 and 2016 sales tax increment to the balance due at the end of 2014.
• Any payments collected on the loan would come back to GURA and be deposited in the downtown special project fund.

As noted above, this may or may not be what the board had in mind, but can be recommended by staff as appropriate given all the circumstances. *Staff seeks direction about the suggested agreement or, if appropriate, action to approve substantially in the form attached.*

2. USA Pro-cycling Challenge: When the 2014 GURA budget was being prepared, it was not known whether Golden would be selected as a stage for the 2014 race in August. The approved GURA budget does include a line item for a $10,000 contribution to the event. While Golden was not selected as either a start or finish of a stage, the selection as a featured city in the final stage between Boulder and Denver is seen as a positive outcome, since the City and environs should be more prominently featured by the live national TV coverage on that final day of the race, and the level of cost and effort is measurably less. At the same time, as a pass thru city, it will be more difficult to secure sponsorships for that day. As noted in the attached description of activities and expenses, the plan is to have an all day viewing celebration downtown. In order to allow the Local Organizing Committee to finalize plans for the project, the GURA board is asked to indicate the amount of funding you will contribute. *Staff recommends that GURA contribute at least $5,000 (but not more than $10,000) to the event from the existing budgeted funds.*

3. Foothills Art Center: In November 2013, Mary Ellen Williams, the new executive director of Foothills Art Center, met briefly with the board. Following that discussion, she has submitted the attached two letters pertaining to the Foothills Art Center Endowment and a more detailed and specific funding request. In the December 16, 2013 letter, she indicates that the endowment typically allocates about $40,000 annually for projects, but that in 2013 it allocated an additional $156,500 to renovate and upgrade the main gallery for the Degas and upcoming Toulouse-Lautrec exhibits. In the January 17, 2014 letter, Ms. Williams indicates that the DocuWest Film Festival has moved to Denver and that the approved GURA grant for that project will not be requested. Rather, Foothills has looked strategically at its needs for the next few years and is seeking to work on a strategic facilities planning effort, and to also attempt to upgrade the Peterson education classroom, since the larger project will take a few years.

As noted in the January grant discussion, staff is uncertain about how the board as a whole wishes to address these community and event based funding requests. Given the existing budgeted amount that will not be needed for the film festival, funds for any grant approval would be taken from the $10,000 already budgeted and the $30,000 labeled as General Improvement grants for the community. It is instructive to remember that there are several requests that need to be funded by this line item, and unless the board intends to increase it, most requests cannot be accommodated as presented.
Given the above, staff recommends that the GURA Board approve 2014 funding for the Foothills Art Center in an amount not less than $10,000 and not more than $20,000, and that the board indicate whether it is for the planning effort or classroom renovation. Staff suggests that Foothills continue to work with Visit Golden to help leverage marketing for the exhibits.

4. **Golden Earth Days:** In recent weeks, staff has also been approached by the Golden Earth Days organization with a request for $10,000 in funding to support the 2014 Earth Day Celebration, the Golden Solar Home Tour and their Sustainability Education Series. The attached request details some of the programs and intended benefits. Staff’s review of past year budgets does not indicate prior funding for this effort, although the organizational goals do support community priorities. The Citizen Sustainability Advisory Board provided seed funding in 2012, and a small sponsorship in 2013, but may not be providing additional funding this year. While the cause is beneficial to the community, it does not appear to address GURA’s core mission and duties. **Staff recommends either no funding or a small sponsorship, not to exceed $500. Any funding would come from the General Improvement Grant line item.**

5. **Colorado Environmental Film Festival:** Also attached is a request from the Colorado Environmental Film Festival for $6,000 in funding to help with expenses for this year’s festival planned for February 21-22, 2014. Records indicate that the board approved funding in 2013 for up to $5,000 for Golden area expenses. While staff certainly recognizes the benefits to the community of such events, GURA’s very substantial investment in the Mountaineering Center projection equipment and prior contribution, combined with the fact that nearly half of the event costs are salaries, honoraria and consultant fees leads to a recommendation no funding or a small sponsorship, not to exceed $500 to be used only for local printing. Any funding would come from the General Improvement Grant line item.

6. **Golden Gran Fondo Bike Race:** The 2013 Golden Gran Fondo bike race was a nice summer event that provided an alternate activity to other types of events, and did not cause merchant disruption or any significant concerns. GURA provided $3,000 in 2013 to help this first year of the event. While not resulting in any known concerns, it does not appear to have resulted in significant economic benefit for downtown. Staff supports the event, but recommends that it seek to be self-sufficient without relying on GURA (and perhaps DDA next year) assistance. **Staff recommends either no funding or a small sponsorship, not to exceed $500. Any funding would come from the General Improvement Grant line item.**
January 7, 2014

Mr. Steve Glueck  
Golden Urban Renewal Authority (GURA)  
922 Washington Ave  
Golden, CO 80401

Dear Steve:

In follow-up to our recent meeting and per your direction, a few initiatives are consolidated in this document even though they involve different parties. As you are aware, Steve Gould is in the process of building out Golden Moon Speak, a speakeasy tasting room, at 1111 Miners Alley (please see the attached overview) and we have received approval from the city to move the 2 dumpsters that are adjacent to Jalopyz and Old Capitol Grill (for additional reference, see my October 4, 2013 letter to you).

Below is the GURA funding request summary for the respective parties involved:

1. **St. Clair Properties, AKA Capitol, Double J Investments, and Michael & Nancy Mason**
   - Dumpsters Relocation / adding Recycling capability  
     $16,800

2. **Golden Moon Distillery (tenant) and St. Clair Properties (landlord)**
   - Outside Patio  
     $11,174
   - Golden Moon Distillery unexpected expenses  
     $16,090

Below are specific details for the projects:

1. **Parties involved: St. Clair Properties, AKA Capitol, Double J Investments, Michael & Nancy Mason**
   **Dumpsters/Recycling Relocation**
   Please see the attached License Agreement between the City of Golden and the 4 property owners.
   - The current bid for this is $16,800. We will still need to review with Gerry George and receive the city's building permits and design approval. This is a preliminary budget from contractor Jeff Connell Construction (however after we meet with the city there may be additional costs—we will need to work with the city to determine the city's desired design, etc.).

   **GURA Request**
   The 4 property owners and associated tenants have been working with the city to enable this project and specific details are included in the License Agreement. At a previous meeting Mark Heller had indicated GURA’s support to finance the dumpster move / enabling of recycling that will not only improve the trash situation but will also improve the aesthetics of Miners Alley. We are requesting that GURA fund this 100% (it will be a permanent structure of the city of Golden).

2. **Parties involved: Golden Moon Distillery, St. Clair Properties**
   **Outside Patio**
   Based on Golden’s outdoor lifestyle a patio is a major draw for all businesses in the area, for example, The Windy Saddle, Table Mountain Inn, Woody’s, Indulge, Buffalo Rose, and Old Capitol Grill all have an outside area for their patrons. Therefore, to enhance Golden Moon Speak (GMS) and make the outside attractive for patrons, and to add to the vitality of the Miners Alley area, GMS would like to add a glass
garage door that opens to outdoor seating on Miners Alley (seating would be on sidewalk owned by St. Clair Properties). In order to accomplish this objective, we will need to renovate the existing concrete (it’s currently sloped down to the street and not suitable for a patio) and add a decorative railing around it.

**Unexpected Expenses – Bathrooms and Door**

On December 3rd GMS received conditional approval from Gerry George, Golden Chief Building Official, to move forward with the project based on the following contingencies:

1. The existing bathrooms in the building must be renovated to add an additional toilet to each of the Men’s and Women’s restrooms with one in each restroom ideally being ADA compliant.
2. A requirement to modify the exit door entering into the hallway and door hardware in order to comply with the fire and building codes.

**GURA Request**

GMS is requesting funding assistance from GURA for these items, below are the current bids we have received from contractor Jeff Connell Construction.

**Outside Patio**

- Concrete $6,800
- Glass Roll-up Door $2,224
- Door/Patio Demolition, prep, paint, etc. $650
- Railing $1,500 (estimate)
  Total $11,174

**Bathrooms and Doors**

- **Bathroom Upgrades**
  - Men’s $4,430 (demo, tile, etc.)
  - Women’s $5,160 (demo, tile, etc.)
  - Plumbing for both $4,000 (includes toilets, stalls, etc.)
  Total $13,590

- Door upgrades (for building/fire code) $2,500

I am confident about the bids for most items however, I believe there may be more to the dumpsters/recycling project. Is there a way we can work together on also including some contingency funding as well? In any event, we will obviously keep the costs as low as possible.

Attached are the construction bids we’ve received. The plumbing bid was verbal.

Thank you for your consideration and we look forward to further discussing the above items with you.

Sincerely,

Dean Valdez

pc: Steve Gould
Golden Moon Speak

*Golden Moon Speak* will be a distillery tasting room licensed by the State of Colorado as the “secondary tasting room” for *Golden Moon Distillery*. It will be a part of the same business as *Golden Moon Distillery*. *Golden Moon Speak* will be located at 1111 Miner’s Alley in downtown Golden.

*Golden Moon Speak* will be different from any other distillery tasting room in the United States (and possibly in the World) in that it will feature a world-class cocktail program utilizing only spirits produced by *Golden Moon Distillery* (as is required by Colorado State Law). No other distillery tasting room has been able to do this because no other distillery in the United States produces the type and breadth of products that Golden Moon Distillery produces. Our goal is to make *Golden Moon Speak* a destination speakeasy that is on par with the top speakeasies and craft-cocktail establishments in the United States.

*Golden Moon Speak* will offer both local customers and visitors a chance to taste all of *Golden Moon Distillery’s* spirits both straight and in a variety of cocktails, punches, and long drinks … and to do so in a classy and friendly environment.

Golden Moon Speak will also serve as a gallery space for local artists and as an event space (for example we’ve already committed to the Golden Chamber of Commerce to use the space for the judging of next year’s Chili Cook-off).

**ABOUT GOLDEN MOON DISTILLERY**

*Golden Moon Distillery* was founded in early 2008 specifically to produce premium hand-crafted herbal liquors and liqueurs using the best available herbs, spices and botanicals, and made with the same type of artisan production processes utilized by distillers making premium products in the mid-to-late 1800s. We began production in Golden Colorado in mid-2012.

The heart of *Golden Moon Distillery* is a world-class research library containing hundreds of rare books on distillation and related products and processes, some dating back to the 1500s. Most of the collection dates from the late 1700s to the early 1900s, though there are a few titles that are much older, or newer.

Golden Moon Distillery currently produces our products on two antique stills at our distilled spirits plant in Golden. Our stills date from the early to mid-1900’s.

Golden Moon uses environmentally friendly packaging and business practices as much as possible. We source as many materials as we can from local producers (reducing shipping and the related carbon footprint), and work with local wineries and farmers to utilize some of their cast-off materials (grape pomace for grappa for example) in our production and packaging processes. Our solid waste from our distilling processes is used as compost and feed by local farmers and gardeners.

We produce a variety of award winning products including Gin, Absinthe, Grappa, Apple Jack and Specialty Liquors / Liqueurs including our Crème de Violette, Dry Curacao and Amer dit Picon. Our products have taken some of the top awards in the distilled spirits industry.
To: Jeff Connell  
PHONE: 303-345-8468  
FAX/EMAIL ConnellJK@msn.com  
CONTACT Jeff

Project: Tasting Room Golden, CO

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<tr>
<th>Option 1.</th>
<th>Materials Only:</th>
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<td>1– 8x7 Raynor StyleView aluminum clear anodized garage door with insulated clear tempered glass (8 total pieces), normal headroom track system, hardware, weather seals, inside slide lock.</td>
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<th>DOOR TOTAL:</th>
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Prices include: All Tax, and all materials to install the door. NOTE: Glass shipped separate and must be installed in door by installation crew.  
Delivery not included.

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Prices include: All materials, labor, and tax.
**RAYNOR QUOTATION**  
Page 2 of 2

**JOB ADDS:**

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Above quotation does not include items that are not specifically listed. If clarification of included items is needed, ask your sales representative to re-quote this project. Listed add-ons will be included in final sales price if you initial the accepted box next to listed item. Adding these items at a later date will subject items to an additional labor and fuel surcharge.

All prices are subject to change without notice. This quotation is subject to acceptance within 30 days. If more than 30 days have passed, please request an updated quotation.

There will be a finance charge of 1.5% per month on all balances unpaid after 30 days. This corresponds to an annual rate of 18%.

In the event of litigation between the parties to this agreement, the court will award reasonable attorney’s fees and costs to the prevailing party. The parties further agree that venue for any action shall be deemed proper if filed in Jefferson County, Colorado.

**NOTES:**

**TERMS:**  
Net 30 WAC

Quotation prepared BY:  
_A. Tim Hawkridge_  
Date: November 21, 2013

Initialed items above have been accepted BY:  
Title  
Date

THANK YOU FOR CHOOSING RAYNOR DOOR AUTHORITY OF DENVER
Jeff Connell Construction
619 Garden St.
CO 80403

Project

<table>
<thead>
<tr>
<th>Description</th>
<th>Qty</th>
<th>Rate</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demo of Mens bathroom, to include; removal of toilet, vanity and sink, wainscoting and tile flooring. labor only</td>
<td>450.00</td>
<td>450.00</td>
<td></td>
</tr>
<tr>
<td>Excavation of toilet drain area to allow for relocation of toilet; cutting concrete, jack hammering out, digging down to expose pipes for plumber. labor and materials</td>
<td>600.00</td>
<td>600.00</td>
<td></td>
</tr>
<tr>
<td>Concrete pour over backfill, smooth finish. labor and materials</td>
<td>300.00</td>
<td>300.00</td>
<td></td>
</tr>
<tr>
<td>Interior Walls; open up for plumber to run lines. repair drywall. labor and materials</td>
<td>130.00</td>
<td>130.00</td>
<td></td>
</tr>
<tr>
<td>Interior Walls and floors; tiled up walls 4' and entire floor, cut around floor drain. grouted, caulked and sealed. labor and materials</td>
<td>1,900.00</td>
<td>1,900.00</td>
<td></td>
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<tr>
<td>Cabinets &amp; Vanities; set new. labor only</td>
<td>150.00</td>
<td>150.00</td>
<td></td>
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<tr>
<td>Interior Walls; install new toilet stall partitions. labor only</td>
<td>300.00</td>
<td>300.00</td>
<td></td>
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<tr>
<td>paint walls and ceiling. labor and materials</td>
<td>300.00</td>
<td>300.00</td>
<td></td>
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<tr>
<td>Site Work; hang mirror and light, clean up. labor only</td>
<td>150.00</td>
<td>150.00</td>
<td></td>
</tr>
<tr>
<td>Cleanup &amp; Restoration; remove and dump all project debris and waste; labor and costs</td>
<td>150.00</td>
<td>150.00</td>
<td></td>
</tr>
</tbody>
</table>

Please feel free to call, e-mail or text with any questions or concerns. Thanks

Total $4,430.00
Jeff Connell Construction
619 Garden St.
CO 80403

Estimate

<table>
<thead>
<tr>
<th>Date</th>
<th>Estimate #</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/1/2014</td>
<td>114</td>
</tr>
</tbody>
</table>

Name / Address

Dean Valdez
Property @
1110 Washington Ave.
Golden CO

<table>
<thead>
<tr>
<th>Description</th>
<th>Qty</th>
<th>Rate</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demo of Womens bathroom, to include; removal of toilet, vanity and sink,</td>
<td>450</td>
<td>450.00</td>
<td>450.00</td>
</tr>
<tr>
<td>wainscoting and tile flooring. labor only</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excavation of concrete flooring to allow for 2 toilets. cutting, jack</td>
<td>850</td>
<td>850.00</td>
<td>850.00</td>
</tr>
<tr>
<td>hammering and digging down to expose pipes for plumber. labor and materials</td>
<td></td>
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<td></td>
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<tr>
<td>Concrete; repour concrete after backfill, smooth finish. labor and materials</td>
<td>500</td>
<td>500.00</td>
<td>500.00</td>
</tr>
<tr>
<td>opening up walls for plumber to have access to run pipes, closing up walls</td>
<td>260</td>
<td>260.00</td>
<td>260.00</td>
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<tr>
<td>when completed. labor and materials</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interior Walls and Floors; Tile walls up 4’ and entire floor around floor</td>
<td>1,900</td>
<td>1,900.00</td>
<td>1,900.00</td>
</tr>
<tr>
<td>drain. Grout, caulked and sealed. labor and materials.</td>
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</tr>
<tr>
<td>Cabinets &amp; Vanities; set new. labor only</td>
<td>150</td>
<td>150.00</td>
<td>150.00</td>
</tr>
<tr>
<td>Install 2 new toilet stall partitions. labor only</td>
<td>450</td>
<td>450.00</td>
<td>450.00</td>
</tr>
<tr>
<td>walls and ceiling. labor and materials</td>
<td>300</td>
<td>300.00</td>
<td>300.00</td>
</tr>
<tr>
<td>Install new mirror and light. labor only</td>
<td>150</td>
<td>150.00</td>
<td>150.00</td>
</tr>
<tr>
<td>Removal of all project debris and waste. labor and costs</td>
<td>150</td>
<td>150.00</td>
<td>150.00</td>
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</tbody>
</table>

Please feel free to call, e-mail or text with any questions or concerns. Thanks

Total

$5,160.00
OWNER PARTICIPATION AGREEMENT

THIS OWNER PARTICIPATION AGREEMENT (this "Agreement") is made as of February _____, 2014, by and between the GOLDEN URBAN RENEWAL AUTHORITY ("GURA") and (Owner or tenant??, ("Payee").

RECITALS

A. By Ordinance No. 1078, dated December 28, 1989, the City Council of the City of Golden, Colorado, approved the Golden Urban Renewal Plan (the "Plan") as an urban renewal plan under the Colorado Urban Renewal Law, Part 1 of Article 24 of Title 31 of the Colorado Revised Statutes (the "Act") for the Urban Renewal Area ("the Area") described in the Plan. GURA is carrying out the Plan in accordance with the Act.

B. Payee has undertaken extensive and costly remodeling, as required by the applicable building codes, including upgrading two restrooms and reconstructing a building exit, to facilitate occupancy of that certain tenant space at ____ Miners Alley at, which is within the Area. This space has generally been vacant or has not produced sales taxes for many years.

C. GURA has determined that the Improvements made to the Premises will help further the goals of the Act and the Plan by remedying and preventing blight within the Area through appropriate public action and the cooperation and voluntary action of owners and tenants within the Area, and will provide needed public improvements and other benefits to the citizens of the City, and therefore wishes to enter into this Agreement with Payee.

AGREEMENT

1. Eligible Improvements.

(a) GURA has identified a variety of improvements Payee has made or will make to its business premises, which are constitute Urban Renewal Projects under the Act ("Eligible Improvements"), including the installation of a additional restroom facilities and a building exit in compliance with current building codes. Payee has provided estimates for the cost of such improvements exceeding sixteen thousand dollars ($16,000). GURA agrees to assist in the completion of such improvements in accordance with the terms of this Agreement up to a maximum of twelve thousand and no/100ths Dollars ($12,000.00) (the "Maximum Benefit"), related to the expenditures for such Eligible Improvements as set out further in this Agreement.

2. Loan to Cover Unexpected Improvements. In recognition of the substantial and unexpected nature of the Eligible Improvements, GURA agrees to provide a loan to Payee in the amount of $12,000 upon completion of the Eligible Improvements and according to the terms and provisions described herein.
a. Prior to and as a condition of any payment by GURA to Payee pursuant to the Maximum Benefit, Payee will be required to provide GURA with evidence, satisfactory to GURA, documenting and certifying the costs necessitated by construction of the Eligible Improvements (the “Eligible Costs”) paid by Payee. Such evidence shall consist of cancelled checks, payment records, and certification of architects and other representatives of Payee showing actual expenditure of funds to pay the Eligible Costs, and, if requested by GURA, evidence regarding the reasonableness of the Eligible Costs.

b. The term of the loan shall be thru December 31, 2016. The applicable interest rate on the loan shall be 0% for the period of 2014, 1% for the period of 2015, and 2% for the period of 2016. Payments will be made semi-annually, with the first payment due on June 30, 2015.

c. In accordance with the increased sales taxes generated by the tenant space at ___ Miners Alley, and in recognition that the base sales taxes collected by the city from said tenant space is $0, GURA will forgive that portion of the loan equivalent to 100% of the sales tax increment received by GURA from said tenant space in 2014 (said increment being equivalent to 2% general fund sales tax collected by the city).

d. GURA will further recommend that the Downtown Development Authority to be established in 2014, and who will receive a portion of the sales tax increment generated by said tenant space beginning on January 1, 2015 also consider contributing a portion of the sales tax increment received by the DDA in 2015 and 2016 to the loan repayment. GURA makes no representations or guarantees as to whether the DDA will agree to any such contribution after January 1, 2015.

e. Loan payments received by GURA as a result of this agreement shall be deposited in the Downtown Golden special project fund, to be utilized to benefit the downtown area in accordance with GURA policy.

f. Prior to and as a condition of the loan described herein, Payee shall execute a Promisory Note for the loan amount pledging as security the revocation of the Certificate of Occupancy for that tenant space located at ___ Miners Alley.

3. Payment of Sales Taxes. Payee (or tenant??) shall collect and remit to the City the applicable sales tax for sales generated from the Premises, as required by the Golden Municipal Code ("Premises Sales Tax"). As required by the Act, the City will calculate the sales tax increment for the Premises Sales Tax in accordance with the procedure described by Section 31-25-107(9) of the Act (the "Statutory Increment") and remit the Statutory Increment to GURA. GURA shall deposit the Statutory Increment into a fund to hold sales tax increment collected from businesses within the Area (the "Special Fund").

4. Maximum Benefit. In no event shall GURA be required to make any direct payments to Payee, or to forgive a portion of the loan in excess of the Maximum Benefit amount set forth
in this Agreement. The Maximum Benefit is not a debt or general obligation of GURA and is not a debt of the City or the State of Colorado, or of any political subdivision of the State of Colorado, or any other public body. Such Maximum Benefit shall not be payable from, or constitute a charge upon, any funds of GURA or the City except from the Special Fund and then only to the extent and in the manner specified in this Agreement.

5. **Term.** Notwithstanding any language herein to the contrary, this Agreement and the Reimbursement Obligation shall terminate on December 31, 2016 (the “**Term**”).

6. **Operation of Business and Payment of Sales Taxes.** Payee shall promptly pay its City of Golden sales taxes and shall remain open to the general public and operating for business within the Premises during normal business hours for the entire Term of this Agreement. Failure of Payee to promptly pay City of Golden sales taxes and to remain open and operating for business as described above within the Premises during normal business hours for the entire Term shall constitute a default hereunder by Payee, and GURA may exercise its right and remedies set forth in Section 10 hereof relating to such default.

7. **Acceptance of Property Tax.** Payee shall refrain from contesting, appealing, or otherwise attempting to reduce its Jefferson County ad valorem property taxes throughout the Term of this Agreement.

8. **Representations and Warranties by Payee.** Payee represents, warrants and certifies to GURA as follows:

   (a) Payee is a Colorado Limited Liability Company, validly existing, in good standing and qualified to do business in the State of Colorado, and has the legal capacity and the authority to enter into and perform its obligations under this Agreement and the documents to be executed and delivered pursuant hereto;

   (b) The execution and delivery of this Agreement and such documents, and the performance and observance of their terms, conditions and obligations have been duly and validly authorized by all necessary action on Payee's part;

   (c) The execution and delivery of this Agreement and the documents required hereunder, and the consummation of the transactions contemplated by this Agreement, will not (i) conflict with or contravene any law, order, rule or regulation applicable to Payee or to Payee’s governing documents, (ii) result in the breach of any of the terms or provisions, or constitute a default under any agreement or other instrument to which Payee is a party or by which it may be bound or affected, or (iii) permit any party to terminate any such agreement or instruments or to accelerate the maturity of any indebtedness or other obligation of Payee;

   (d) Payee knows of no litigation, proceeding, initiative, referendum or investigation, or threat of any of the same, contesting the powers of GURA, Lender and Payee or any of their respective principals or officials with respect to this Agreement that has not been disclosed in writing to GURA;
(e) This Agreement constitutes a valid and binding obligation of Payee, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors’ rights and by equitable principles, whether considered at law or in equity;

(f) Payee consents to the public release of its sales tax remittances;

(g) Payee shall promptly pay its City of Golden sales taxes and shall not take action to reduce its sales tax rate.

9. Representations by GURA. GURA represents and certifies to Lender and Payee as follows:

(a) GURA is validly existing, in good standing and qualified to do business in the State of Colorado, and has the legal capacity and the authority to enter into and perform its obligations under this Agreement and the documents to be executed and delivered pursuant hereto; and

(b) The execution and delivery of this Agreement and such documents, and the performance and observance of their terms, conditions and obligations have been duly and validly authorized by all necessary action on GURA's part.

10. Remedies. If any event of default by GURA occurs and is continuing hereunder, Lender may seek enforcement of payment of the Reimbursement Obligation. In no event shall GURA be liable for special, consequential or punitive damages. If any event of default by Lender or Payee occurs and is continuing hereunder, GURA may seek any available remedy at law or in equity and terminate this Agreement, including but not limited to the right to seek repayment of the Reimbursement Obligation. In addition, the non-defaulting party may recover its reasonable costs and attorney fees incurred in enforcing the provisions of this Agreement.

11. Notices. Unless otherwise notified in writing by all parties, all notices required or permitted by this Agreement shall be in writing and shall be sufficiently given if delivered in person, by prepaid overnight express mail or express courier to both other parties or by certified mail, with postage prepaid, return receipt requested and addressed:

In the case of GURA to:
Golden Urban Renewal Authority
ATTN: EXECUTIVE DIRECTOR
922 Washington Avenue, Suite 100
Golden, Colorado   80401

with copies to: Brownstein Hyatt Farber Schreck, LLP
410 17th Street, 22nd Floor
Denver, Colorado  80202
Attn: Carolynne C. White
Facsimile Number: (303) 223-1111

In the case of Payee:

XXXXXXXXXXXX

12. Miscellaneous.

(a) Further Assurances: Estoppel Certificates. The parties and any assignee or successor in interest agree to execute such additional instruments or documents and take such other actions as shall be reasonably requested by the other party to implement this Agreement. The parties agree to execute such documents as the other party shall reasonably request to verify or confirm the status of this Agreement and of the performance of the obligations hereunder.

(b) Covenant of Good Faith. Each party agrees to act reasonably and in good faith in performing or attempting to perform each and every condition, covenant, obligation or duty required by this Agreement, and any other agreement implementing this Agreement, and each party shall not unreasonably, arbitrarily or capriciously withhold any approval or action required by the Agreement.

(c) GURA or City Not a Partner. Notwithstanding any language in this Agreement or any other agreement, representation or warranty to the contrary, neither GURA nor the City shall be deemed to be a partner or joint venturer of Lender or Payee and neither GURA nor the City shall be responsible for any debt or liability of Lender or Payee, except as herein specifically provided.

(d) City Not a Party. The City is not a party to this Agreement, and GURA is not part of the City, or a department or agency of the City, and is not authorized to bind or represent the City or the position of the City in any manner whatsoever, nor is the City authorized to bind or represent GURA or the position of GURA in any manner whatsoever.

(e) Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties, their personal representatives, successors and assigns.

(f) Amendments. This Agreement is the entire Agreement of the parties as to the subject matter herein and supersedes and replaces all prior agreements with respect to the subject matter herein and may be amended only in writing fully subscribed by the parties or their permitted successors or assigns.

(g) Assignment. Except as may be otherwise provided herein, this Agreement or any rights or interest in this Agreement may not be assigned or transferred by either party without the prior written approval of the other party. Such approval shall not be unreasonably withheld.

(h) Minor Changes. This Agreement is approved in substantially the form submitted to Payee and to the Board of Commissioners of GURA. The officers executing the Agreement are authorized to make such minor changes in the Agreement and the attachments as may be necessary, so long as such changes are consistent with the intent and understanding of the
parties. The execution of the Agreement or any document regarding such minor changes by all parties shall constitute conclusive evidence of the approval of such changes by the respective parties.

(i) **Force Majeure.** No party shall be considered in default of its obligations under this Agreement in the event of a delay due to causes beyond its control and without its fault or negligence, including, without limitation, acts of God, acts of the federal, state or local government, acts of the other party, acts of third-parties, acts or orders of court, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes and unusually severe weather or delays of subcontractors or material men due to such causes ("**Force Majeure**"). In the event of the occurrence of any Force Majeure delay, the time or times for performance of the obligations of the party claiming delay shall be extended for the period of the Force Majeure delay; provided, that the party seeking the benefit of the provisions of this Section shall notify the other party, within fourteen (14) days after such party knows of any Force Majeure delay, of the specific delay in writing and claim the right to an extension of the period of the Force Majeure delay.

(j) **No Third-Party Beneficiaries.** No third-party beneficiary rights are created in favor of any person not a party to this Agreement.

(k) **Venue and Applicable Law.** Any action arising out of this Agreement shall be brought in the Jefferson County District Court and the laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement.

(l) **Nonliability of Authority Officials, Agents and Employees.** No owner, board member, commissioner, official, employee, consultant, attorney or agent of GURA shall be personally liable under this Agreement or in the event of any default under this Agreement or for any amount that may become due to Payee or Lender.

(m) **Integrated Contract.** This Agreement is an integrated contract and invalidation of any of its provisions by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect unless the parties otherwise agree in writing to an amendment.

(n) **Counterparts.** This Agreement may be executed in counterparts, all of which together shall constitute one and the same instrument.

(o) **Days.** If the day for any performance or event provided for herein is a Saturday, Sunday or other day on which either national banks or the office of the Clerk and Recorder of Jefferson County, Colorado, is not open for the regular transaction of business, such date for performance shall be extended until the next day on which said banks or said office are open for the transaction of business.

(p) **Incorporation by Reference.** The exhibits to this Agreement are incorporated into and made a part of this Agreement.
[signatures on following pages]
IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

GOLDEN URBAN RENEWAL AUTHORITY

By: ____________________________________________
    John Eakes, Chair

Attest:

______________________________________________
    Steve Glueck, Executive Director

Payee

By: ____________________________________________
    CCCCCCCCCCCCCCCCCCCCCCCCCCCCCC
Golden Moves, Inc.
C/O 1445 10th St.
Golden, CO 80401

Golden Urban Renewal Authority
922 Washington Avenue, Suite 100
Golden, CO 80401

January 30, 2014

Dear GURA Board Members,

The City of Golden has once again been selected to be a host city for the USA Pro Cycling Challenge (USAPCC), to be held in August 2014. Our role this year will be slightly different in that we have been chosen as a prominent pass-through city for the final stage as opposed to a stage start or finish.

We received accolades in the past from fans and race organizers regarding the ancillary events we held as part of our participation and we do not want this year to be any different. While we are still working out the details of our events, we do know that in order to keep people in Golden over the course of the day it will be necessary to air the remaining segments of the race. To that end, we will once again provide a “JumboTron” or other large screen for race viewing. This will be one of the more costly aspects of our event infrastructure, as rental can range between $10,000 and $14,000, depending on participation from other cities.

GURA has been a prominent supporter of Golden’s stage of the USAPCC during our two previous events and we are hoping we can count on your support again. Golden Moves, Inc, as the local organizing committee for race events in Golden, is requesting financial support in the amount of $10,000 to providing the JumboTron for fans on race day. In exchange, GURA will be considered a sponsor for our event and will be stated as such in our promotional materials.

Thank you in advance for your consideration. Please don’t hesitate to contact me directly if you have any questions. I can be reached by email at madelpiccolo@msn.com or by phone at 303-916-5377.

Sincerely,

Michelle DelPiccolo
President, Golden Moves, Inc.
December 16, 2013

Mr. Steve Glueck
Golden Urban Renewal Authority
922 Washington Street
Golden, CO 80401


Dear Steve,

I am following up on the GURA board of directors’ request for further information regarding the Foothills Art Center endowment and its utilization for capital projects.

Utilizing a bequest in 1998, Foothills Art Center board of directors restricted the contribution to fund capital projects, and if not utilized for that purpose, they may be used to fund general operations. On an annual basis, the board of directors calculates the average ending asset value of the endowment as of December 31 over the past three years and distributes 5% of the board restricted funds to Foothills Art Center. In the past, this annual allocation has been in the range of $40,000.

During 2013, in addition to the 5% annual allocation, the board of directors approved an investment totaling $156,500 to renovate and upgrade the main gallery to prepare for the Edgar Degas exhibit, and subsequently, meet the requirements to present the *Toulouse-Lautrec and La Vie Moderne: Paris 1880-1910*, June 7 – August 17, 2014.

During the summer, we successfully tested a low cost method for humidity control that simply requires the purchase of room humidifiers and will not require an outlay of capital for the purposes of the exhibit.

As the new executive director, I am in discussion with our finance committee regarding the strategic purpose of our reserve. With the Foothills Art Center board of directors’ approval, my goal for the reserve is three-part: a six month operating reserve, a capital maintenance reserve, and a programming reserve. By defining and focusing the strategy behind reserve funds, I aim to improve Foothills Art Center’s sustainability, create a three year programming plan, and a plan to improve the facilities and grounds to achieve excellence in exhibiting and education programs.

I am happy to answer any additional questions you may have regarding our reserve funds and capital needs.

Very truly yours,

Mary Ellen Williams
Executive Director
January 17, 2014

Mr. Steve Glueck
Interim Secretary and Executive Director
Golden Urban Renewal Authority
922 Washington Avenue
Golden, CO 80401

Re: October 2013 Grant Request

Dear Steve:

Thank you for the opportunity to refine our funding request of October 2013 to the Golden Urban Renewal Authority.

As an update to the grant from GURA for DocuWest 2014 in the amount of $10,000, our partner who originated DocuWest, Wade Gardner, has decided to move the film festival to Denver and leverage the Denver Film Society’s expertise. Consequently, DocuWest will not take place in Golden.

The objective of this request is to seek support that provides the greatest impact for our visitors and the Golden community at a level of funding that we have the capacity to manage. The options we would like to present to the GURA commissioners totaling $125,000, include:

1. **Strategic, facilities and fundraising feasibility planning, $70,000**

   Since its inception, Foothills Art Center has enjoyed the loyal support of a passionate, but relatively small, number of donors and members. The institution has also struggled to maintain its National Historic Register facilities so that they continue to serve the needs under the pressure of a growing community, a greatly increased visitor base and corresponding programming demands. To comprehensively address these issues, we propose a three part process to conduct: 1) a strategic plan to assess stakeholder needs and market position; 2) a feasibility plan to address stakeholder needs through facilities design and construction; and 3) a philanthropic marketing study and plan to assess the community’s desire to financially support Foothills Art Center’s capital campaign and ongoing operational needs in order to build a sustainable funding model.

   a. Strategic plan: $25,000
   b. Facilities plan: $20,000
   c. Philanthropic marketing study and plan: $25,000

2. **Renovation of the Peterson education classroom, $50,000**

   Foothills Art Center’s studio art programs for children and adults have served the community for the past 45 years. The majority of those programs are held in the Peterson classroom, a space that does not currently meet the needs of students and faculty and is
in critical need of renovation. Foothills Art Center's goal is to improve the educational experience and accessibility by replacing flooring, creating additional storage, updating the plumbing and bathroom utilities, and installing up-to-date technology to create a multi-use classroom, meeting and lecture space.


Through high-profile, exhibitions like Chihuly Venetians and Edgar Degas, Foothills Art Center attracts to Golden highly educated, middle to high income audiences from across the Front Range. With the proper investment in media buys, Foothills Art Center projects that 15,000 people will come to historic downtown Golden from June 7 through August 14, 2014 to view the Toulouse-Lautrec exhibit.

We appreciate the opportunity to bring this request to the Golden Urban Renewal Authority as well as the history of support by the Authority for Foothills Art Center.

Very truly yours,

Mary Ellen Williams
Executive Director
FUNDING REQUEST for 2014 SUSTAINABILITY EVENT COORDINATION
October 21, 2013
SUBMITTED TO:
Golden Urban Renewal Authority
Attention: Mark Heller
922 Washington Avenue, Suite 100 • Golden, CO 80401

For over 23 years, Golden Earth Days (GED) has conducted its mission of promoting and demonstrating environmental awareness and appreciation in the greater Golden area. This has been achieved through educational and volunteer efforts including public outreach, coordinating large- and small-scale clean-ups in Clear Creek Canyon, and tree plantings in and around Golden. As a Colorado 501(c)3 non-profit, our small yet mighty grassroots organization “walks the talk” when it comes to sustainability.

GED is pleased to be partnering with the City of Golden to advance the City’s overall sustainability vision and the specific goal to:

*Increase our community’s awareness of and encourage commitment to actively take part in sustainability as a public value that supports cultural, economic and environmental health for all citizens. Specifically to create effective, ongoing two-way communication that informs, educates and inspires community involvement in city-wide sustainability efforts.*

To bring this mutually beneficial partnership to fruition, GED Co-Directors Sheila Townsend and Christine Crouse will provide organizational and implementation expertise for the following events in 2014:

1. Earth Day Celebration
2. Golden Tour of Solar Homes
3. Sustainability Education Series

To help us translate this exciting potential into reality, GED is seeking support from Golden Urban Renewal Authority (GURA), and respectfully submits this funding request for your consideration. Support funding from GURA will help us to conduct our education events, as well as continue our ongoing trash clean-ups and tree plantings. GED also hopes to re-engage in Clear Creek Trail planning.

We will be happy to provide more information and/or answer any questions. We appreciate GURA’s consideration to support GED efforts, and look forward to partnering with GURA to promote sustainability in the Clear Creek Watershed and greater Golden area.
**Earth Day Celebration**

**Earth Day Celebration at Barnes & Noble**
Saturday, April 19, 2014 • noon – 7pm
Barnes & Noble Bookstore, Denver West Village
Join us for environmental & sustainability displays, demonstrations, authors, art, and activities!

This 2014 event will be modeled on GED’s successful 2011, 2012 and 2013 events, with enhanced exhibits, displays and activities. This celebration will continue to increase our community presence and kick off marketing efforts for the Golden Tour of Solar Homes. With the marketing/advertising benefits of City of Golden partnership, we anticipate increased attendance and educational value, with high representation from the City of Golden.

**Funding from GURA will help pay for:** Give-aways to public, music/entertainment, and coordination/advertising.

---

**Golden Tour of Solar Homes**

**Reception**
Friday, October 3, 2014 • 4pm-8pm
Appetizers & local beverages
GREEN EXPO & VEHICLE DISPLAY

**3rd Annual Golden Tour of Solar Homes**
Saturday, October 4, 2014 • 9am – 4pm
A self-guided tour of sustainable living options!

The 2014 Golden Tour of Solar Homes will be modeled on successful Denver Solar Tours coordinated and executed by Sheila, which have averaged 200-500 attendants. This event will be part of National Solar Tour taking place in all 50 states on October 4, 2014. The Golden Tour will benefit from being the only solar tour in the metro area, the marketing/advertising benefits of City of Golden partnership, huge local community interest, and 6-10 fabulous local solar homes.

**Funding from GURA will help pay for:** Guidebook design (~40 page book, ~10 pages of ads, maps, City of Golden Sustainability information, and other information), and facility rental, food/beverages for the Reception.

---

**Sustainability Education Series**
Beginning in March 2014

GED will coordinate topics, speakers, location(s), and other logistical aspects.

**Funding from GURA will help to pay for:** Speaker fees, advertising, and reception expenses.

**TOTAL AMOUNT OF SUPPORT FUNDING REQUESTED:** $ 10,000.00
January 22, 2014

Mr. Steve Glueck  
c/o Golden Urban Renewable Authority  
922 Washington Ave. Suite 100  
Golden, CO 80401

Dear Mr. Glueck,

It is my pleasure to invite you to join our current sponsors in support of the 8th annual Colorado Environmental Film Festival (CEFF). The festival will be held on February 21-22, 2014 at the American Mountaineering Center in Golden. We invite you to continue your generous support of the Colorado Environmental Film Festival and be recognized as an organization that supports sustainability and environmental awareness through a financial contribution of $6,000.

CEFF celebrates the power of film to inspire, educate, and motivate audiences. The Festival presents thought-provoking films and dialogue that raise awareness of a wide variety of interconnected ecological, social and economic themes. The Festival provides an experience that goes beyond passive film viewing: CEFF aims to create awareness and inspire audiences into action!

Your tax deductible support will help offset costs associated with equipment rental, marketing and event promotion, printing materials and other expenses to create a sustainable event unique to the Denver area. Your ongoing support of the Festival has helped CEFF establish itself as a go-to signature event that is a benefit to the City of Golden. Our attendees, filmmakers, directors, distributors, and their friends and families all positively contribute to the economy of Golden during the festival with hotel stays, enjoying local restaurants, and visiting the many Golden businesses. CEFF is primarily funded each year through ticket sales and ongoing sponsor partnerships from Golden and the surrounding areas including American Mountaineering Center, Mountain Toad Brewery, Golden Office of Sustainability, Golden Natural Food and GURA.

In 2014, CEFF will continue to build on the success of the past seven years with an inspiring festival lineup that brings our communities together. CEFF is a volunteer run organization that brings together essential partners from across the Denver Metro area including environmental organizations, education providers, film makers, governmental agencies, and business from the private sector. In partnering with Colorado's only environmental film festival, Golden Urban Renewal Authority is helping provide residents of Golden and the entire state of Colorado access to an opportunity to engage in the environmental issues of today. This season we expect to welcome more than 750 attendees who want to learn more about current events and ideas which support a sustainable lifestyle and economy, both locally and globally! Additionally this year in collaboration with Golden businesses, CEFF is adding a Dinner and a Movie option for attendees to enjoy the festival as well as a meal in one of several Golden restaurants, mutually driving revenue for both the festival and local restaurants.

We look forward to the opportunity to once again partner with Golden Urban Renewal Authority for the 2014 Colorado Environmental Film Festival. Please feel free to contact us with any questions you may have.

Respectfully,

Rocky Thompson (CEFF Board President)          Dave Steinke (CEFF Board Vice President)

Enclosed: 2014 CEFF budget

15240 S. Golden Road, Golden, CO 80401   303-278-8822   www.Ceff.net
# Colorado Environmental Film Festival 2014 Budget

## Contributed Income

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>Foundation</td>
<td>$5,250.00</td>
</tr>
<tr>
<td>Government (SCFD)</td>
<td>$0.00</td>
</tr>
<tr>
<td>Individual</td>
<td>$500.00</td>
</tr>
<tr>
<td>Special Events/Fundraising</td>
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</tr>
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</table>

## Revenue

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Admissions/Ticket Sales</td>
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<tr>
<td>Memberships</td>
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</tr>
<tr>
<td>Concessions/Gift Sales</td>
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</tr>
<tr>
<td>Eco-Expo Registration</td>
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</tr>
<tr>
<td>Other Earned Income</td>
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</tr>
<tr>
<td>Advertising Income</td>
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</tr>
</tbody>
</table>

**TOTAL INCOME/REVENUE**

| Total            | $0.00 | $9,850.00 |

## Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, Honoraria, Consultant Fees</td>
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</tr>
<tr>
<td>Printing</td>
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<tr>
<td>Marketing</td>
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<tr>
<td>Insurance</td>
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<tr>
<td>Merchandise Costs</td>
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</tr>
<tr>
<td>Supplies &amp; Materials</td>
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<tr>
<td>Events Expenses</td>
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<tr>
<td>Permits and Fees</td>
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</tr>
<tr>
<td>Affiliation Fees</td>
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<tr>
<td>Postage</td>
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<tr>
<td>Telephone/Internet</td>
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</tr>
<tr>
<td>Credit Card Fees</td>
<td>$65.00</td>
</tr>
</tbody>
</table>

**TOTAL EXPENSES**

| Total            | $0.00 | 9,850.00 |

**PROFIT/LOSS**

| Profit/Loss     | $0.00 | $0.00  |
Grant Proposal

1/24/14

Golden Urban Renewal Authority (GURA)
922 Washington Ave, Suite 100
Golden, CO 80401

We would like to petition the Golden Urban Renewal Authority (GURA) for a grant to help offset expenses that the Golden Gran Fondo will incur. We feel the Golden Gran Fondo is consistent with GURA’s stated purpose to “Support events that either bring revenue to the City or enhance the quality of life for residents of Golden.” Hosting the event in downtown Golden (as opposed to outside of downtown) poses logistical and monetary hurdles that we feel are worthwhile due to the improved experience for downtown merchants, our racers, and the City of Golden. Now in our 2nd year, we hope to make the Golden Gran Fondo an annual marquee event of Golden’s summer schedule.

The Golden Gran Fondo is one of six races in the Gran Fondo National Championship Series and has a goal of promoting cycling as a healthy recreational outlet. The Golden Gran Fondo is set to take place in downtown Golden on Sunday June 29th, 2014. As a GFNCS points series event, it will attract cyclists and their families from out of state. Historically, about 15% to 20% of our registrants for GFNCS events have been from out of state.

A Gran Fondo is a cycling challenge with lengths from 20 to 100+ miles. Rather than being a start to finish race, riders are assigned electronic timing chips to keep track of their progress through designated sections of the course. There are multiple timed sections where riders are challenged against the clock; the fastest riders through the timed sections are crowned the champions in their division.

For a more dynamic look at gran fondos please read this article published by VeloNews http://velonews.competitor.com/2013/04/analysis/as-racing-grows-complicated-gran-fondos-are-thriving-in-north-america_282508

The focus of the Gran Fondo National Championship Series events is to promote health and wellness in the community, and provide a competitive cycling outlet in which
everyone can participate. GFNCS events offer friendly competition along with a social atmosphere before, during and after each event. There are rest stops along the course where riders can regroup and refuel before going back on course to compete in the timed sections. Each of the GFNCS events has 20, 60 and 100 mile options which allow riders to participate in a distance that fits and challenges their abilities. Each of the six events also has a local beneficiary which focuses on engaging youth in the sport of cycling. The Golden Gran Fondo has partnered with the Front Rangers Cycling Club, a program designed to create positive role models, enhance the image of law enforcement, promote bicycle safety, introduce youth to the sport, further a healthy lifestyle, and support Junior Racing. With your help we can make the Golden Gran Fondo a great success on both a national and local level.

The following pages list the expenses we expect to incur in order to promote and host the Golden Gran Fondo. We are asking for $3,000 in grant money from GURA to go towards hosting the Golden Gran Fondo in downtown Golden.

We would like to thank you for taking the time to review our proposal and hope Golden Urban Renewal Authority will join us in hosting the 2nd annual Golden Gran Fondo.

Sincerely,

Marty Quinn, Local Assistant Event Director
meq4q@yahoo.com
Reuben Kline, President of GFNCS
reuben@gfncs.com
Gran Fondo National Championship Series, LLC
www.GFNCS.com
765-247-BIKE
Overview of the 2014 Golden Gran Fondo Expenses

The 2014 Golden Gran Fondo expenses include advertising and promotion, traffic control, Uniformed Traffic Control Officer support, beneficiary donation, and other permit costs and fees.

- Competitor Group (VeloNews and Triathlete magazines and websites) advertising expenses: $20,000 advertising the entire GFNCS series. $3,334 for the Golden Gran Fondo.
- 303Cycling advertising campaign: $500
- Traffic Control plan, creation of plan: $840
- Traffic Control measures on course: $5000+ (estimated)
- Colorado State Patrol support: $1900
- Jefferson County Sheriffs support: $1000
- City of Golden Police support: $1200
- Gilpin County Sheriffs support: $600
- Golden Gate Canyon State Park fee: $500 (estimated)
- Marketing material (posters, postcards, and other printed material) $800
- Minimum donation to beneficiary $500
- Permits and fees: $200
- Estimated Total = $16,374