Golden Urban Renewal Authority
City of Golden, Colorado
Business Meeting
November 10th, 2014

The Golden Urban Renewal Authority of the City of Golden, County of Jefferson, State of Colorado, met on the above date in the Golden City Hall – 911 10th Street, Golden, Colorado, at the hour of 6:30 p.m. Commissioners present were:

| John Eakes | Rob Reed | Pamela Gould | Doug Miller | Patrick Story |

Commissioners Colacci and Halsor were absent. Executive Director Steve Glueck and Redevelopment Specialist Aleah Menefee were present. Also in attendance were GURA legal counsel Carolynne White, and citizens, Chris Ernst, Calvin Bell, John Haggstrom, Eileen Banks, Bobby Banks, and Roy Banks.

GURA Chair Miller called the meeting to order at 6:32 p.m.

Approval of Business Meeting Minutes – Miller called for a motion to approve the business meeting minutes of October 13th, 2014. Story MOVED to approve the business meeting minutes. Reed SECONDED. All Commissioners present agreed.

Public Comment – Bell and Haggstrom residents of Gateway Station are concerned about access to Prospectors Alley. There is a lot of congestion in the alley because of residential and business traffic. Many times it is difficult to get out of the alley when there are large trucks making deliveries. Bell and Haggstrom want a solution to alley congestion before the development occurs on the south parking lot adjacent to Gateway Station. They are asking to delay consideration of the contract for conveyance of the south parking lot for 30 days in order to have solutions for these issues. They brought pictures to board that illustrated their concerns about semi trucks going through the alley. Glueck commented that more enforcement needs to be done. Some examples could include limiting the size, length of vehicle, and duration of loading and unloading. Signs would be displayed in the alley to warn people.

Eileen Banks wants the following comments to be included in the record of the meeting. She firmly believes the development facing 12th Street should be strictly commercial. Banks vehemently objects to density on both lots, and she expects the GURA board to quickly honor the contract the previous board made. The contract Banks is referring to is the gate into the 1250 Jackson Street garage.

Ernst is the potential developer of lots 2 and 4 and wants to make a public comment since he is a resident of Golden. He has heard the concerns. The project has been delayed for a long time and interest rates are moving up. This development is a good mix of uses and accommodates the needs of downtown Golden.

ADJOURN TO EXECUTIVE SESSION

RECONVENE THE REGULAR MEETING

New Business – Resolution 136 to approve a disposition and development agreement with Golden West Office LLC—White mentioned that since there are five out of seven board members there is a quorum. Three yes votes are needed to pass the resolution. Glueck went through the various components of the agreement. Miller called for a motion to adopt Resolution 136. Story MOVED to adopt Resolution 136. Miller SECONDED. Gould MOVED to amend Resolution 136 to move the standstill period to occur
prior to the beginning of foreclosure proceedings. Story SECONDED. The amendment passed by a vote of 3 in favor and two opposed. Reed MOVED to ensure GURA has the right to purchase the loan on notice of default. Gould SECONDED. All commissioners present agreed to the amendment. Reed MOVED to include the approval of technical changes that are not substantive. Story SECONDED. All commissioners present agreed to the amendment. Miller called for discussion of the motion as amended. Reed is not in favor of the development because it will create concrete corridors, increase parking issues, the live work units are problematic, the proposed buildings block sight lines, in his opinion the buildings are too tall, and the development will dwarf the Banks’ property. Gould is in favor of the development because lots 2 and 4 are difficult to develop and present unique challenges. She thought it was a reasonable public process and it will be good for Golden. Eakes does not support development because he does not think this development will meet the needs of the community. Miller is in favor of the proposed development. Miller called for a vote on the motion as amended. Story, Gould and Miller voted to approve to Resolution 136. Reed and Eakes voted against Resolution 136. Resolution 136 passed.

Resolution 135 to Conveyance of Units A and D in the Clear Creek Parking Structure to the City—White recommends to dispose of GURA’s property ownership interests within the Clear Creek parking structure before the end of 2014. GURA owns approximately 127 out of 315 parking spaces. The office building that houses Source Gas is the primary owner of the garage. GURA will pay for maintenance until the downtown project ends. Gould MOVED to approve Resolution 135 Story SECONDED. All commissioners present agreed.

Finance Committee Report
2015 Budget—There are five different financial divisions to address the financial needs of the organization. On Thursday, January 8, 2015 at the City Council meeting the DDA and GURA should attend to discuss the future of the downtown project. In the 2015 budget there is a line item to finance the Banks’ gate into the parking structure. The board was in agreement regarding the structure of the budget, and how easy it is to understand. Gould mentioned that the triangular shaped property in the Central Neighborhoods is a priority amongst her constituents. She mentioned that perhaps some money should be set aside for funding benches or tables that encourage use of the area. The board suggested borrowing $15,000 from the downtown fund to pay for improvements. Perhaps the City could match funds that GURA pledges to this specific project.

Human Resources Committee Report
No Report

Development and Operation Committee Report
Lots 2 and 4—Miller asked what comes next since the board approved the agreement for the disposition of land and development on lots 2 and 4. White will work on substantive changes to the agreement and Ernst will need to accept the changes. After the agreement is set in place, the developer will need to meet milestones listed in the contract.

150 Capital Drive—This proposed development is located in area 4 of the Colfax URA. Prior to the Thanksgiving holiday, Glueck would like to have a meeting with the development and operation committee to discuss the stated financial gap. The financial gap is higher than anticipated. GURA consultant Silverstein is in the process of evaluating the cost and financial documents. Staff recommends the development because it will provide 110,000 square feet of light industrial flex space which will increase primary employment in Golden.

Commissioner’s Concerns
Reed—None
Story—None
Gould—Live Colorado has some creative signs that could be put in the stairwells of the parking structures that are cheeky and encourage people to use the stairs. The door at Natural Grocers that was going to be used by locals is always locked. In addition, there is not a clear path for neighbors to the east.
Eakes—He made a full disclosure that Dean Valdez will be coming to the board to ask for funding to repair his building. Eakes has a partial ownership interest in the property in question and will excuse himself from voting.

Glueck commented that Valdez is beginning to do work on the building prior to the upcoming winter weather. He is asking the board to not negatively judge him since GURA usually does not offer after the fact reimbursement grants. Another consideration the board should make is whether or not grants should be allocated for maintenance of buildings.

Miller—He wants to thank everyone for their service to get the ARES contract resolved. He asked Menefee about the status of the CoorsTek mural.

Staff Report
Colfax Sidewalks—Glueck informed the board that to complete phase 2A and 2B would cost approximately $45,000 to complete. Eakes MOVED to approve up to $45,000 to complete phases 2A and 2B. Story SECONDED. All commissioners present agreed.

Public Comment – None

Adjourn –
There being no further business, Miller called for a motion to adjourn the meeting. Gould MOVED to adjourn the meeting. Story SECONDED. All Commissioners present agreed. Miller adjourned the meeting at 10:03 p.m.