GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES
THURSDAY, OCTOBER 24, 2024
750 MAIN STREET-GROWL CONFERENCE ROOM & VITRUAL OPTION
8:00 AM

Board Members present: Garrett Portra (Vice-Chair), Steven Boyd, Cole Hanson, Faith Rodriguez, City Council Representative Abe Herman

Board Members absent: Libby Olson (Chair), Maria Rainsdon, Cris Silverberg, Doug Simons Jr.

Downtown Grand Junction staff present: Brandon Stam, Dave Goe, Vonda Bauer, Kyra Seppie, Sarah Dishong-via Zoom

Other: Northland Securities, Inc Financial Advisor Troy Bernberg (representing the DDA)-via Zoom

City of Grand Junction staff present: City Attorney John Shaver, Interim Finance Director Jodi Welch-via Zoom

CALL TO ORDER: Garrett called the meeting to order at 8:10 a.m.

CONSENT AGENDA
Approval of Minutes:
Meeting on September 26, 2024
Abe made a motion to approve the minutes of the September 26, 2024, Downtown Development Authority Board meeting. Cole seconded the motion. The motion passed.

REGULAR AGENDA
FAÇADE GRANT 809 S 7TH STREET
The Façade Grant Committee reviewed a grant application from Dan & Mary Button, owners of the former Sunshine Café located at 809 S 7th Street, for a remodel including new siding, fencing, entryways, windows, lighting, and signage. With eligible costs estimated at $130,000, the project qualifies for a $10,000 matching grant. Although the property falls within the DDA boundaries and is eligible for a façade grant, it must opt into the BID to access marketing benefits and to accept Downtown gift cards.

Cole made a motion to approve the Façade Grant request of $10,000 for the building located at 809 S 7th Street. Garrett seconded the motion. The motion was approved unanimously.

DDA BUDGET PRESENTATION
Brandon provided a brief overview and highlights of the DDA and GJ Creates for 2024, including:

Downtown Development Authority
- Development projects supported by the DDA
  - The Junction Apartment Complex, The Grand Avenue Lofts, securing three grants for the Terminal project
- Projects the DDA is reinvesting in downtown
  - First phase of Vibrant Main Street Improvements, Downtown restroom, 4th & 5th Street pilot project underway
- Grant Programs
  - One Restaurant Conversion Grant, nine Facade grants

- Beautification
    - Animal control services, sidewalk cleaning, holiday lights partnership with Parks, Citadel security with hotels, traffic barriers
- Looking Forward - upcoming in 2025
    - Terminal Project, phase two of the Vibrant Main Street improvements, continued and new grant opportunities, 600 White development, 702 Main development.

GJ Creates – Art on the Corner

- Celebrated its 40th Anniversary, installed 22 new pieces, created a documentary about the program origins, featuring interviews with founding artists, added "Sculpted Word' poetry series featuring local poets.
- Community Support
    - Downtown Art Festival-hand-drawn poster, poster screen printing event, BAM teen mural projects, rotating murals at The Garage, County Jam interactive installation, Art Center "Artini" pub crawl, GJ Sports Commission (Rides & Vibes)
- Placemaking
    - Interactive Cactus sculpture install at the AMP at Las Colonias, mapping all public art through Vibe Map, Urban Fibers winter sculpture install, supporting train day at the Union Depot, started local artist meetups, downtown tours
- Looking Forward - upcoming in 2025
    - Hosting Colorado Creative Industries Annual Summit, more interactive exhibits and content, mini grant program, networking opportunities for creatives, support for First Friday

Brandon presented the 2025 proposed budget for the Downtown Development Authority (DDA). The DDA operates three separate funds consisting of Fund 103 (operating), Fund 203 (capital), and Fund 611 (TIF).

2025 Proposed DDA Revenues & Expenses-Operating Fund 103

The 2025 proposed revenues for Fund 103 were $1,472,033 which includes property tax, interest income, lease revenue (Rood Ave. parking garage spaces), debt issuance payback, and Creative District revenue.

The 2025 proposed expenses for Fund 103 were $1,348,119, which includes personnel costs (COLA and Performance Increases) as outlined in salary memo, special projects, Creative District expenses, interfund/liability charges, grants and contributions, operating costs, contract services, DDA grants, and catalyst projects.

2025 Proposed DDA Revenues & Expenses-TIF Fund 611

The 2025 proposed revenues for Fund 611 were $3,487,658, which includes property tax TIF, sales tax TIF, interest income, and capital proceeds (line of credit).

The 2025 proposed expenses were $3,083,429 which includes principal/interest, The Junction contribution, and debt service (line of credit).

DDA Fund 103 Balance Summary:

A summary of the DDA Fund 103 balance from 2016 to 2025 was presented, showing an amended balance of $3,841,635 for 2024 and a projected balance of $3,965,549 for 2025.

DDA Fund 611 Balance Summary:
A summary of the DDA Fund 611 balance from 2016 to 2025 was presented, showing an amended balance of $2,569,387 for 2024 and a projected balance of $2,973,616 for 2025.

Cole made a motion to approve the proposed 2025 DDA budget as presented. Abe seconded the motion. The motion was approved unanimously.

702 MAIN STREET DISCUSSION
Kelly Milan has agreed to purchase Aaron Young's property located at 702 Main Street. After the transfer, the DDA will update the terms of its deed of trust to ensure clarity in the forgiveness terms for the project. Previously, the terms with Aaron were vague, so Kelly has been asked to provide additional documentation to minimize risk. The DDA will confirm property ownership transfer before revising the deed of trust, likely at the next meeting.

The DDA's real estate committee has discussed this as well. It was noted that the DDA has a secured interest in the property with a recorded deed of trust. Kelly will assume Aaron's obligations, but since his project will differ, the agreement will need adjustments for board review.

Additionally, Kelly has proposed community-centered ideas for the lot, aiming to create a vibrant, positive downtown space.

UPDATES
None

OTHER BUSINESS
Brandon announced that Maria will be resigning from the board due to her heavy workload.

Brandon announced that Kyra will be leaving the team as she has accepted a new job. She will stay on through the holiday season and has done an outstanding job. While she will be missed, there's excitement for her future. The board commended Kyra for the excellent work she has done.

Kyra expressed that deciding to leave this job was difficult, as it was one of her first professional roles. This role, she said, has been an incredible learning experience, and she's grown tremendously both professionally and personally. She thanked everyone for their support.

The Holiday Downtowner is tentatively scheduled for Thursday, November 21st. More details will be shared soon.

PUBLIC COMMENTS
None

ADJOURN
There being no further business, Garrett made a motion to adjourn. Cole seconded the motion. The meeting adjourned 9:02 a.m.