

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
THURSDAY, AUGUST 9, 2018
ANB Bank, 131 N 6th Street
8:15 A.M.

PRESENT: Duncan Rowley (Chair), Jason Farrington, Dan Meyer, Phyllis Norris, Doug Simons Jr., Vance Wagner

ABSENT: Tom LaCroix, Jodi Coleman-Niernberg

DDA/BID STAFF: Vonda Bauer, Caitlyn Love, Brandon Stam, Taylor Kidd

CITY STAFF: John Shaver was absent.

GUESTS: Brian Bray (Commercial Broker-Bray Real Estate), Jeremy Nelson (President-REgeneration Strategies)

CALL TO ORDER: Duncan called the meeting to order at 8:13 a.m.

APPROVAL OF MINUTES:

Meeting of July 12, 2018

Jason made a motion to approve the July 12, 2018 minutes; Phyllis seconded the motion. The motion was approved.

The agenda was modified to include Lodging Tax and Board Appointments.

Duncan made a motion to adopt the resolution for the endorsement of the lodging tax increase with a \$1,000 contribution to that effort from the DDA. Doug seconded. The motion was approved.

Phyllis made a motion to adopt the slate of officers that was discussed in the BID meeting which included Duncan as Board Chairman and Doug as Vice-Chairman. Vance seconded the motion. The motion was approved.

The sub-committee appointments will be tabled until another meeting. The sub-committees will include:

- Grants Committee
- Real Estate Committee
- Policy Committee
- Plan of Development (temporary)
- Creative District (pending-waiting for approval)

PROPERTY MANAGEMENT PROPOSAL

Brian gave an update regarding the leasing of the R-5 building. There has been a great deal of interest in the building and one letter of interest has been submitted for a single space. The carpet in the hallways will be installed next week and the internet is almost complete.

Brian gave a Property Management Proposal presentation. Chris Thompson (Commercial Property Manager for Bray Property Management) would manage the tenants as well as the building which would include collecting rent payments, managing contractors for any repairs for the building as well as managing the utilities. In order to eliminate liability issues, a security company would need to be hired to unlock the doors at 8:00 a.m. and lock the doors at 5:00 p.m. The cost to manage the property would be 6% of gross income with a \$300 monthly base amount. The base amount will be required as tenants are transitioning into the building, however, it will be eliminated at some point.

If additional funds are needed to carpet the 2nd floor, the request will be brought to the Board for approval.

Phyllis made a motion to have Bray Property Management manage the R-5 property for rental. Vance seconded the motion. The motion was approved.

R-5 UPDATE BY REGENERATION

Jeremy gave a brief overview of the site plan for the Lowell Village Townhomes. There will be 36 for-sale townhomes that would include a detached garage with an option to have an accessory dwelling unit above and also a small courtyard. There will be a community garden, greenhouse, and a community events space. The R-5 property is within the Opportunity Zone. REgeneration received City approval to form a Metro District. The election will be held in November. The preliminary subdivision development application was submitted to the City of Grand Junction in February and approved by the City Planning Commission, however, there were changes that needed to be made. A 3rd submittal was presented to the City of Grand Junction which included a preliminary on the design. REgeneration is hoping to get the preliminary subdivision application approved soon so they can move forward on the project.

500 BLOCK BREEZEWAY

This item was tabled until the next meeting. Brandon will email the modifications for the redesign of the breezeway to the Board.

UPDATES:

None

OTHER BUSINESS

Brandon thanked Taylor Kidd for the great work she has done as our Downtown intern.

Brandon thanked Jodi for her 8 years of service on the DDA/BID Board.

PUBLIC COMMENTS:

None

ADJOURN: There being no further business, Doug made a motion to adjourn; Jason seconded the motion. The meeting adjourned at 9:12 a.m.