

# STUDY SESSION NOTES

## CITY COUNCIL MEETING

CITY OF WHEAT RIDGE, COLORADO  
City Council Chambers  
7500 W. 29<sup>th</sup> Ave.

November 8, 2010

Mayor Pro Tem Reinhart called the Study Session to order at 8:20p.m. Council Members present: Joyce Jay, Joe DeMott, Karen Adams, Tracy Langworthy, Wanda Sang, Karen Berry and Mike Stites. Also present: City Manager, Patrick Goff; Interim Administrative Services Director, Heather Geyer; City Clerk, Michael Snow; City Treasurer, Larry Schulz; Community Services Director, Kenneth Johnstone; Parks and Recreation Director, Joyce Manwaring; Staff and interested citizens.

### APPROVAL OF AGENDA

#### 1. 44<sup>th</sup> and Wadsworth Redevelopment

Mr. Goff reviewed the status of the proposed redevelopment project as well as funding issues and investing opportunities that exist. Potential development partners include Jefferson County Health and Human Services and Motor Vehicle service facilities, a proposal by Metro Community Partners Network (MCPN) to build a large medical facility and from Wazee Partners to build workforce housing on the site. Mr. Goff reviewed the current financial needs, indicating the CDBG funds previously believed to be of use on this project are now understood to not be eligible for the project. Staff is requesting approval by Council to continue the pursuit of potential purchase agreements with Jefferson County and MCPN. Need \$1m loan from City for initial site work to be reimbursed with property sales; Weston to develop site designs; **Rick Adams** indicated Renewal Wheat Ridge intended to devote \$500,000 of its reserve funds towards the project and stressed the importance of the City to support the project.

Council was in consensus for the City to commit up to \$1 million today to enter into contracts for demolition and site preparations, with a requirement that Staff establish timelines within 30 days for delivering purchase and sale agreements relative to how they relate to the expenditure of City funds.

Rick Adams reiterated that Renewal Wheat Ridge was under the burden of over \$300,000 debt service expense each year for the loan funding with only \$180,000 in yearly revenues from the Town Center Tax Increment Financing (TIF). He requested that Council double those revenues by expanding the TIF from 50% to 100%. Council did not support this proposal until it is clearer how the development project will proceed.

Meeting adjourned at 9:50p.m.

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Michael Snow  
City Clerk