

**MINUTES  
RENEWAL WHEAT RIDGE  
April 18, 2017**

**1. GENERAL**

**1.1 Call the Meeting to Order**

The meeting of Renewal Wheat Ridge was called to order by Chair Rogers at 6:00 p.m. in the Council Chambers of the Municipal Building, 7500 West 29<sup>th</sup> Avenue, Wheat Ridge, Colorado.

**1.2 Roll Call of Members**

Board Members Present:           James Bahrenburg  
  Tim Rogers  
  Walt Pettit  
  Kristi Davis  
  Jesse Hill  
  Kelly Brooks

Board Members Absent:  
  
  Shane Nicolson

Also Attending:                    Corey Hoffmann – Legal Counsel  
  Steve Art – Executive Direct  
  Ariel Steele – Tax Credit Consultants  
  Heather Otterstetter – Terracon  
  Gary Fetzler – Circle K  
  Britta Fisher - Localworks

It was moved by Bahrenberg and seconded by Pettit to approve the amended agenda. The motion carried unanimously.

**1.0 Approval of Minutes**

It was moved by Bahrenberg and seconded by Davis to approve the minutes of March 7, 2017. The motion carried unanimously. Hill abstained.

**1.4 Public Forum:**

None

**2.0 Presentations**

None

**3.0 Action Items**

### **Resolutions 05-2017, 06-2017, 07-2017**

Items 3.1 and 3.2 were grouped together and a single presentation was made regarding Resolution 05-2017, 06-2017 and 07-2017. The presentations were combined because items 3.1 and 3.2 deal with the same subject.

Art asked the board to consider adopting resolution 06-2017 for the approval of a change order with Terracon for additional monitoring and environmental consulting services and application services for Brownfields Credit through the Colorado Department of Public Health and Environment (CDPHE). Art explained that the additional testing had not been budgeted in the original contract with Terracon and that CDPHE had requested another round of testing before application for the No Action Determination letter. Art also said the additional funds would provide for Terracon to make an application to CDPHE for state tax credits. Art introduced Heather Otterstetter from Terracon provided information on the site clean-up efforts and application for the tax credits. Otterstetter told the board that a covenant would need to be put on the property, which says that the water in the ground could not be used by residential use. Otterstetter fielded questions from the board regarding the site. Brooks asked about the additional testing. The staff report states one monitoring, but the amendment is for four tests. Otterstetter reported that additional testing would be needed for monitoring. Rogers asked how long the site has been monitored. Otterstetter reported that Terracon has monitored since 2015. Bahrenberg asked if more precipitation had an effect. Otterstetter said that a covered property does not have much impact. Rogers asked if additional testing would be needed. Otterstetter and Art reported that there will probably be more testing required, but no knowledge of how many or how often. CDPHE makes that call. Rogers asked if the deed restriction on ground water would sunset. Hoffmann responded that it stays with the property and it is not uncommon for the deed restriction

Art then asked the board to consider adoption of a resolution for an agreement with Tax Credit Connection, Inc. (TCC) to assist in the reception and selling of the Brownfields Tax Credits. Art introduced Ariel Steele of TCC who provided a PowerPoint presentation on tax credits and how they help municipalities and RWR. She fielded questions from the board. Rogers asked if the income is considered ordinary income. Steele reported that it is capital gains. Steele said there about three others companies doing credits, but the other two deal with other type of credits. It is a small market with only \$3,000,000 in credit each year. Davis asked when we submit the application. Otterstetter said that CDPHE needs to be advised on this, probably at time of NAD. Hill asked if the sale of the property should be done after the application of tax credits. Steele reported that the sale could occur at the same time, but we need to apply when we own the land. Rogers asked about fee structure: their commission varies between 4-9%. Payment to the Authority would be about 10 days.

Art then provided the board with information about the need for a supplemental budget appropriation for the above referenced services. Art asked Chair Rogers to open a public hearing on the matter. Rogers opened the hearing. No public input was received.

Rogers asked for motions to adopt Resolution 05-2017. It motioned by Bahrenberg and seconded by Pettit to adopt resolution 05-2017. Unanimous.

Rogers asked for motions to adopt Resolution 06-2017. It motioned by Davis and seconded by Pettit to adopt resolution 06-2017. Unanimous.

Rogers asked for motions to adopt Resolution 07-2017. It motioned by Davis and seconded by adopt resolution 07-2017. Unanimous.

#### **Resolution 08-2017**

Art detailed the request for this resolution. Art explained that records from the County Assessor's office do not match the legal descriptions of the five adopted plan areas. Art explained this happened over time as properties were bought and sold, subdivided or had lot line adjustments. The services of Ricker/Cunningham is desired to straighten this out with the County Assessor and to help create a document that staff could utilize in determining annual increment from each of the five plan areas

Rogers asked for motions to adopt Resolution 08-2017. It motioned by Pettit and seconded by Bahrenberg to adopt resolution 08-2017. Unanimous.

#### **Resolution 09-2017**

Art asked the board to adopt a resolution authorizing the execution of a contract with ARland Land Use Economics for Tax Increment Financing analysis at the Transit Oriented Development. Art explained that as staff works toward the development of the TOD station and the use of the voter approved 2E funds, staff wants to determine the amount of increment that could be realized by the use of TIF on various under developed and raw land. Hill wanted to assure we were remediating blight and not using the document for the greatest amount of TIF. Art assured Hill that it is used to leverage funding and determine the amount of funds to be provided to individual projects. Rogers commented the TOD site is unique and it may be helpful to spend \$6,000 to know how to leverage \$6,000,000

Rogers asked for motions to adopt Resolution 09-2017. It motioned by Pettit and seconded by Bahrenberg to adopt resolution 09-2017. Unanimous.

#### **4.0 Other Items**

Circle K Redevelopment Project – Art introduced Gary Fritzler of Circle K. Circle K is proposing to redevelop the site at the NW corner of 38<sup>th</sup> and Kipling. Fritzler is prepared to ask the URA for assistance on a portion of the project that is not in the projects budget. Fritzler provided handouts of the project and explained that the consolidation of the parking between his site and the dentist office to the west, along with the additional landscaping was not in the original budget. Fritzler is asking RWR to consider a grant of \$29,500 to pay for these public improvements. Brooks asked what happens if the dentist denies it. Art said the access would be then limited from full movement, to a right-in, right-out movement for both sites. Consensus was provided to move forward with this project funding.

Art told the board that funds would be identified from the proceeds of the Kipling Ridge project and that sufficient funds are available.

Update on marketing contract with PR firm. Art and Rogers spoke about the ongoing efforts to secure a marketing and PR firm to assist with getting out the word on the good job that RWR is doing in Wheat Ridge. Rogers said the two firms that we have spoken to provide some insight, but the third firm is desired. The review process is still ongoing.

Discussion – Rogers asked the group to consider getting more in-depth with the reuses of its funds. Britta Fisher, CEO of Localworks was invited as a guest to talk about Localworks and their vision to improve Wheat Ridge. They look at how they partner with the community and leverage those partnerships. Fisher provided a 2016-2019 strategic plan summary and spoke of its four priorities: Placemaking, Attract and Retain Diverse Businesses and Housing, Volunteer and Engagement and Advocacy, and Localworks Role and Resources. Fisher commented there might be some cooperative efforts that could be combined for the west side of the community along west 38<sup>th</sup> Avenue. Fisher handed out some samples of Resolutions they have passed. Art asked how we can get to the 38<sup>th</sup> Avenue businesses to utilize our funds/grants. Fisher said word of mouth and multiple mailers are the most successful. Bahrenberg said the two organizations should work together on marketing and PR efforts. The group agreed. Davis wants to assure there is no perception and political ‘hot-button’ that funds are being co-mingled between Localworks and RWR. Davis wants to revisit the whole plan at a future date. The Revenue Resources Guide review and modification item will be put on a future agenda for discussion.

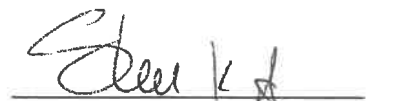
Art updated the board on the Corners at Wheat Ridge, West End 38 and other URA projects.

Hoffmann was asked to provide more details on the March 27 Appeals Decision sent to the board. Hoffmann updated the board on the courts findings in the Aurora case regarding the implementation of TIF within a plan. Aurora tried to start the TIF clock upon the approval of a redevelopment agreement. In the second area, the court ruled that URA’s are not legislative and more of quasi-judicial. If it’s quasi-judicial then certain elements have to be met. Rogers asked if it impacts RWR, Hoffmann did not think it has any effect at this time.

Hoffmann provided reasoning for the board to excuse into Executive Session. It was motioned by and seconded by to excuse into executive session. The board entered into executive session at pm.

The Board adjourned to executive session at 8:24 pm. Motioned by Pettit and seconded by Davis. Unanimous. Exec session was adjourned at 8:40 pm.

  
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Tim Rogers, Chair

  
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Steve Art, Executive Director