

**LOWRY REDEVELOPMENT AUTHORITY  
BOARD OF DIRECTORS REGULAR MEETING  
MINUTES FOR SEPTEMBER 30, 2014**

**ROLL CALL:** Members present were John Ackerman, Roy Alexander, Mark Betchey, Derek Camunez, Lindy Eichenbaum Lent, Don Lindemann, Richard Maestas, Rachel Neumann and Ann Torgerson. Monty Force attended as the Executive Director and Cathy Gale attended as General Counsel.

**EXECUTIVE SESSION TO DISCUSS SALE OF REAL PROPERTY AND TO REVIEW AND APPROVE THE MINUTES FROM THE JUNE 24, 2014 EXECUTIVE SESSION.**

An Executive Session was called pursuant to and is authorized by the following specific provisions of the Colorado Open Meeting Law, C.R.S. §24-6-402, et seq, to discuss only the following matters as permitted thereby:

**Contract Negotiations or Strategy for Negotiations – C.R.S. 24-6-402(4)(e) (Mixed Use; Row Homes)  
Review and approval of the June 24, 2014 Executive Session minutes**

Executive Session convened at 7:30 a.m.

**PUBLIC SESSION:** The meeting convened in public session at 8:45 a.m. and was called to order by Roy Alexander, Chair.

**PUBLIC COMMENT:**

- There was no one signed up for public comment (0 public attendance)

**CONSENT AGENDA**

- Minutes, June 24, 2014
- Financial Reports, June, July, August 2014

Alison Cote' noted that DURA effected the \$3.3M pay down from the 2013 year end excess TIF funds on the note to BBVA. There was also a significant amount of \$21M written off from rights of way transfers to CCD.

The appraisal done by CityWide Banks came in at \$19.8M for Phase I property. With \$21M in current contracts and \$1M in equity share projected, the bank is obligated to release all but Phase I and apartment parcels as collateral. Previously all property was held as collateral.

**A motion by Don Lindemann seconded by Mark Betchey was passed to approve the Consent Agenda with a correction on page 2 of the minutes to the person seconding Resolution 2014-16 at the June 24th meeting and the June, July and August financial reports as presented. Abstention from Rachel Neumann on approval of the minutes since she was not in attendance at the June 24<sup>th</sup> meeting.**

**UPDATE ITEMS**

- Legacy Lowry Transfers – Tom Berger handed out a drawing of the latest status of transfers to Denver showing what is left after the \$21M mentioned by Alison. CCD previously wanted all ROW transfers within a plat filing to occur as one transfer, but now CCD has been willing to take some portions of ROW

within a filing. With the latest transfers recently completed it now gets harder and harder to get the remaining pieces transferred. Highlights of next steps:

- Focus on the Westerly Creek Dam and spillway. There is a preliminary agreement for CCD to own the dam and Urban Drainage to maintain it. LRA is still working on the details of finalizing that agreement.
- Open Space parcel is owned by Colorado Golf Association, but the LRA, because of contractual obligations, is working to facilitate the transfer.
- Environmental cleanup activities are basically down to well abandonment, which is done through the oversight of CDPHE. Some wells will remain as part of the ongoing monitoring program to track results of the remediation.
- Three options at this point:
  1. Have CDPHE redraw the boundaries of the FOSET so more transfers can occur.
  2. CCD takes remaining properties outside the FOSET boundary now and takes those within the FOSET boundary later.
  3. CCD take transfer of all remaining property as is.
- CCD has not been a motivated negotiating partner. Typically, CCD doesn't take contaminated property, however, there are exceptions.

#### Board comments/questions

- What happens if the LRA is ready to close its doors with this still unresolved? **CCD says the LRA could remain as a shell entity for ownership. A shell entity still incurs costs so this doesn't seem to be a reasonable solution. Therefore, staff continues to push for a resolution for CCD to take ownership of these last few remaining properties.**
  - A suggestion was made to explore the advisability of convening the Denver/Aurora Coordinating Committee to discuss the issues and garner informed support from City Council members.
- Boulevard One Construction - Current and next steps are:
    1. Paving of the roads in Phase 1 done by mid-November
    2. Landscaping in Phase 1
    3. Start infrastructure in Phase II for row homes along Lowry Blvd.
  - Boulevard One Community Association (BOCA)  
The Declaration and association documents are done with insurance coverage in process.
  - Lowry Affordable Housing – More communications have taken place with Rick Padilla regarding to affordable housing that includes 190 for-sale units and approximately 1000 rentals. Mr. Padilla agrees that what has been done by the LRA makes general sense, but requested more detail on the rentals. A chart with details on the rentals has been sent to Mr. Padilla and is under review. Next step would be a discussion on modifying the contract. These are some good early steps, but the outcome is still unclear.

#### **EXECUTIVE DIRECTOR REPORT**

- Zoning – Currently there are two applications in the CCD process. One for the G-RH-3 northern row home area (that was removed by the Planning Department from the C-MX-5 area). The other is the C-MX-5 Quebec commercial area.

The zoning application for the G-RH-3 district for townhomes at Oneida and 1<sup>st</sup> Avenue was presented to the Planning Board on September 17, will go to various committees during October and a public hearing before City Council on November 17th.

The C-MX-5 application is scheduled to be presented to the Planning Board on October 15 (Editor's note - rescheduled to November 19). It will be presented to various committees leading to a Public Hearing before City Council in January 2015

In addition, the Planning Department has initiated a District Overlay (DO-4) that they will present to the Planning Board on October 1, 2014 and will continue through a series of committee meetings during October and November then a Public Hearing before City Council in December. Denver Planning prefers the overlay district (DO-4) to restrict heights instead of using waivers/conditions in the C-MX-5 district. There have been indications that there will be public attendance at the October 1 meeting to voice objections.

The DO-4 accomplishes the same things as waivers/conditions and allows consistency with what was done at Lowry in transition from the old to new zoning code. The intent is to restrict heights as promised in the Redevelopment Plan and later approved in the GDP.

- Closings – The first of the Phase 1 closings scheduled for mid-November are dependent upon:
  1. Zoning (approved)
  2. Plat (recorded)
  3. Builder due diligence (in process)
  4. Developer obligations (in process)

#### **COMMITTEE REPORTS**

- Lowry Design Review Committee (6/19; 7/22; 8/7)
- Boulevard One Design Review Committee (6/19; 7/17; 9/4)

The notes provided in the Board packet were confirmed to accurately reflect the content of the meeting.

#### **ADJOURNMENT**

The meeting adjourned at 9:25 a.m.