

FOUNTAIN URBAN RENEWAL AUTHORITY
January 25, 2017
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:00pm. Commissioners present included Steve Mosher, Bryan Kniep, and Kathy Roby. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, guest Dennis Hisey and Intern Jennifer Stewart.

Chair Aragon presented for approval the December 21, 2016 meeting minutes. Roby motioned for approval, seconded by Mosher, and passed unanimously by the board.

NEW ITEMS discussed:

FVSC Parcel Redrawn Request and Impacts

Bailey informed the Board that the Fountain Valley Shopping Center purchase had closed December 30, 2016 to an ownership who is out of Monument. The Board discussed the new ownership's tentative plans for the shopping center and the need for a larger, bumped out footprint that would encroach onto the vacant land behind the center, which is located in unincorporated El Paso County and not the City of Fountain/Urban Renewal District. Bailey discussed that the new ownership will meet with FURA in the near future to discuss the plans for redevelopment. Bailey also informed the Board that the amount of bumped out expanded space for the newly developed shopping center will not exceed 10% of the URA District and therefore, no reason to think that it would trigger any compliance concerns, per our legal advisor Benedetti.

Rail Yard Land Ownership Visit for February

Bailey informed the Board that she had recently attended a meeting regarding the rail yard project with the Colorado Springs Utilities Executive Board, whom is very supportive of the project moving forward. In February, there will be a three-day period where the landowners and BNSF will both be in town and will be meeting together along with other agencies involved in the project. BNSF has signaled the ability to fund the feasibility study; the Board discussed timeline for the feasibility and environmental studies to be completed and Bailey stated it is projected to be about six-to-eight months for completion. The Board was very happy to hear the news on the project and the tentative timeline.

RFQ Selected Providers for Interview

The RFQ Selection Panel met on January 18th and discussed all five of the bid packets, ultimately deciding to advance three of the consulting firms to the interview round on February 23rd. Intern Stewart provided a summary spreadsheet of the three consultant bid packets that were selected for the interviews. Scriven talked about the firm, THK Associates, who did the feasibility study for the Appletree golf course and gave a supportive review of their work. Bailey informed the Board that budget questions would be asked in the interviews in order to get more detail.

UPDATES Discussed:

NorthStar Bank LOC Establishment

Bailey updated the Board on the line of credit taken with NorthStar Bank Colorado. The Board discussed the low interest rate and other various financial terms regarding the LOC.

8.12 and 8.14 Chapters of Ordinances 1452 and 1107

Bailey updated the Board that the two revised ordinances had been adopted by City Council on January 24th. The updated ordinances will be able to start being enforced around February 14th due to protocol recording processes.

South Academy Highlands Incentive Funds Appropriations

Bailey requested feedback from the Board regarding fund appropriations regarding the South Academy Highlands Incentive Funds. Bailey proposed three options for the use of the funds:

1. Support the City in the remaining road improvements needed for Venetucci Road, due to unforeseen rising construction costs
2. Pay towards Bond debt
3. Retail Incentives preservation reserves

The Board discussed the three options at length and was supportive of the use of funds towards Venetucci Road improvements. The Board agreed that the investment in Venetucci Road infrastructure was an excellent idea and would benefit the SAH project in many positive ways. The Board discussed the terms in which the Bond debt could be paid; lump sum or incremental annual November payments over 2017, 2018 and 2019, with the cautionary consensus that if store performance shows to sustain bond debt obligations. The Board wishes to preserve retail incentive reserves to support SAH phase development. Kneip motioned for approval of Bailey to enter into and structure negotiations with UTW, seconded by Roby, passed unanimously by the Board.

FINANCE accounting:

CLA Bartow discussed FURA financials for the month of December. There were no questions from the Board.

Bailey discussed payable checks totaling \$8,302.25:

1. Compass Survey - \$750.00 – Parcel A
2. Paul Benedetti - \$1,480.00 - Legal
3. Mccafferty Engineers - \$800.00 – Parcel A
4. Shoppers Press - \$2,375.00 - SAH
5. CLA - \$2,564.98 – Finance
6. Utilities (sum) - \$330.38 – Parcel A

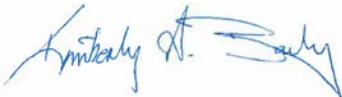
Bailey also discussed the various to-be recurring utility bills (trash, gas, electric) and loan interest payables that will need to be paid as FURA's new role in land ownership and tenants who are currently under leases. To simplify the maintenance with Board, Bailey asked for auto-payment allowance; with full transparency on payables with Board. Mosher motioned for approval of auto-payment of recurring monthly expenses, seconded by Scriven, passed unanimously by the Board.

Fountain Housing Authority

Roby disclosed with the Board the matter of the tenant currently leasing a one-bedroom apartment in Parcel B that is to be purchased at the end of February by FURA, whereas a Section 8 lease via Housing Authority through July is in place. Roby informed the Board that the tenant has had 10-year tenure with the Housing Authority and is a senior citizen. The Board agreed that if the tenant found a new apartment to relocate to that would definitely be supported and want to make relocation for the tenant as smooth as possible, especially since there is a very low inventory of one bedroom rental units within the City.

The Chair asked if there was further business.

No further topics were brought forth by subsequent board members, therefore a motion to adjourn was made by Mosher, seconded by Scriven, passed unanimously at 6:59pm.



Kimberly Bailey, Executive Director

2-23-17

Date

FOUNTAIN URBAN RENEWAL AUTHORITY
February 22, 2017
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:01pm. Commissioners present included Steve Mosher, Bryan Kniep, Kathy Roby, and Tom Scriven. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, guest Bill McMaster and Intern Jennifer Stewart.

Chair Aragon presented for approval the January 25, 2016 meeting minutes. Kniep motioned for approval, seconded by Mosher, and passed unanimously by the board.

NEW ITEMS discussed:

DRAFT: FURA 2016 Year-End Report

Bailey provided a draft summary of the year-end FURA report that will be released around April timeframe. The Board discussed the aspects to include in the report; FURA's activity to date an emphasis on positive content with respect to deliverable goals and future forecasting caution.

UPDATES Discussed:

Town Design Guidelines& Interstate Gateway RFQ

Bailey informed the Board that the Selection Panel will be interviewing three prospective vendors on February 23rd for the RFQ project and will be e-mailing the Panel's vendor recommendation to the Board once the decision is made.

Projects Overview

- Grocer Site Plan Vision – Bailey provided a draft of the proposed grocer footprint; whereas the site can accommodate a 16,000 SF store (customary sizing for urban centers)
- Railyard (Gate 19 area) – Bailey informed the Board there will be 3-day meeting hosted with the primary land ownership and BNSF soon. There is an MOU in process, to be completed within the coming weeks; project overall timeline for turning dirt is to be 8-10 years
 - Scriven – railyards increase small communities business development light industrial industry; Arizona case study as an example for what our Industrial Rail Yard could look like in the future
- SAH Quad – the project is currently on “pause” due to working with other possible project partners. Bailey discussed the retainer FURA has with Anderson Analytics will expire March 1st and stated that a need for extending the retainer was likely not necessary due to the amount of work already done on the quad project. The Board was supportive of not extending and decided FURA can reevaluate a retainer if needed in the upcoming months

FINANCE accounting:

Bailey discussed SAH finances with the Board; UTW has agreed to the counteroffer FURA made and are currently working with bond council. Bailey also informed the Board that the City is evaluating construction costs for the completion of Venetucci Road; Bailey will inform the Board of that cost as soon as possible.

CLA Bartow discussed FURA financials for the month of January. There were no questions from the Board.

Bailey discussed payable checks totaling \$16,488.53 that does not include newest property acquisition (March payable):

1. Check #1184 – City of Fountain - \$20.24 – FedEx
2. Check #1183 – City of Fountain - \$5,824.40 – B & B Intern
3. Check #1182 – CLA - \$7,204.09 – Finance
4. Check #1181 – Anderson Analytics - \$2,375.00 – SAH Quad
5. Check #1180 – Gazette - \$44.80 – RFQ Ad
6. Check #1178 – Benedetti - \$1,020.00 – Legal
7. Check #1176 – NorthStar - \$673.63 – LOC Interest

Prepayments on real estate properties:

1. Waste Management - \$150.74
2. Black Hills Energy - \$160.38
3. Fountain Utilities - \$16.26

The Chair asked if there was further business.

No further topics were brought forth by subsequent board members, therefore a motion to adjourn was made by Mosher, seconded by Scriven, passed unanimously at 7:04pm.



Kimberly Bailey, Executive Director

4-27-16

Date



Fountain Urban Renewal Authority Commission Meeting

Wednesday, March 29, 2017, 6:00 pm

Fountain City Hall, 116 S. Main Street
1N Conference Room – City Hall

AGENDA

The Fountain Urban Renewal Authority has cancelled its March monthly meeting due to lack of a quorum.

If need assistance, please contact 719-393-4928.

NEXT FURA MEETING: Last Wednesday of the month at 6 pm at City Hall – April 26, 2017

From: Kimberly Bailey [mailto:kbailey@fountaincolorado.org]

Sent: Saturday, March 18, 2017 11:04 AM

To: Bryan Kniep-wrk <bry@gorivers.com>; Bryan Kniep <Bkniep42@gmail.com>; Carrie Bartow <Carrie.Bartow@claconnect.com>; Coach Bill McMaster <coloradosoccercoach@gmail.com>; Dennis Hisey (dennishisey@q.com) <dennishisey@q.com>; Jennifer Stewart <JStewart@fountaincolorado.org>; Kimberly Bailey <kbailey@fountaincolorado.org>; Pastor Paul Aragon <paularagon2010@gmail.com>; Paul Benedetti <paul.benedetti@comcast.net>; Phillip Thomas <pthomas_j@hotmail.com>; Scott Trainor <strainor@fountaincolorado.org>; Stephen Mosher (ssmosher@msn.com) <ssmosher@msn.com>; Thuy Dam <Thuy.Dam@claconnect.com>; Tom Scriven <tomscriven@q.com>

Subject: March 29th FURA meeting - cancelled

Importance: High

Dear Commissioners,

It has become apparent we will not have a quorum for our March meeting, due to Spring Break vacations, in addition we have no project nor financial updates to share with the board. Therefore, the decision has been made to cancel the FURA March meeting. Our next meeting will take place as regularly scheduled – April 26th @ 6:00pm.

Even though we are not meeting for March; the Board still has March bills to pay. Therefore, I'm line iteming those payments below and simply asking for of the board responses of approval for Paul and myself to move forward with signatures and mailing before the end of the month.

March payables in the totality amount of **\$7,848.03 for motion approval by Board:**

Checks for Payment:

El Paso Treasurer: \$2202.04 (212 Illinois Ave – 2016 property tax due from sale transaction; not taxes will be due going forward for FURA as a non-profit)

Paul Benedetti - \$1000.00 (legal)

City of Fountain - \$20.49 (FEDEX shipment to CO4F Grocer project)

Alpine Consulting - \$1015.00 (217 S Santa Fe Asbestos inspection)

Compass Surveying - \$1800.00 217 S Santa Fe survey)

McCafferty Criterium - \$800.00 (217 S Santa Fe inspection)

Total: \$6837.53

Property Maintenance Pre-Paid:

Fountain Utilities: \$40.66 (212 Illinois A&B)

BH Energy : \$173.23 (212 Illinois C&D)

Fountain Utilities: \$47.23 (212 Illinois C&D)

WM dumpster: \$142.17 (212 Illinois all-bays)

Northstar LOC: \$607.21 (interest only payment)

Total: \$1010.50

If there are any question, simply ask. Otherwise, we look forward to receiving Board motions on payables (Jennifer please record the motions for FURA documentation of March payables and post March meeting cancel notice at City Hall.)

My best,

Kimberly A. Bailey
Economic Development / Urban Renewal
116 S. Main Street
Fountain, CO 80916
719-322-2056

Check Approvals: Mosher 3/18/17 3:18pm; McMaster 3/19/17 5:35am; Hisey 3/19/17 8:02pm; Kniep 3/21/17 2:31pm

FOUNTAIN URBAN RENEWAL AUTHORITY
April 26, 2017
Minutes

Vice-Chair Bryan Kniep called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:04pm. Commissioners present included Steve Mosher, Dennis Hisey, Tom Scriven and Bill McMaster. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, guests Sarah Moll, Kevin Shanks, and Rob Abo and Intern Jennifer Stewart.

Vice-Chair Kniep presented for approval the February 22, 2016 meeting minutes. Kniep motioned for approval, seconded by Mosher, and passed unanimously by the board.

NEW ITEMS discussed:

THK & Associates

The selected vendor for the Town Design Guidelines and Interstate Gateway project, THK & Associates, presented a short PowerPoint presentation to the Board. THK discussed:

- Arrival sequences, cohesion between the Industrial and Olde Town districts
- The project will build upon the two previous plans: Olde Town Revitalization and Gateway Plans
- Design Guidelines give business owners and developers confidence and comfort when considering investment in an area
- Final Guidelines will focus on imagery and graphics in order to make plans easily understood and applicable to the Exit 128 and Olde Town districts; less mundane text-focused
- Street pedestrian and walkability focus for accessibility and safety in development
- Importance of implementing realistic designs for future adaptation

Kniep inquired about the next steps going forward. THK discussed public meetings/survey data, multi-day design charrette in Fountain with one-on-one and group meetings with residents. They also discussed the formation of a Steering Committee which will be made up of approximately 12-13 people from the City with a variety of representation areas and dual purpose roles. The Committee helps guide engagement process with community and once the Committee is formed, THK will come back to FURA with a more defined timeline and process to present to the Board.

The Board discussed the need for FURA representation on the Steering Committee and elected Chair Paul Aragon as the designated person.

A draft Professional Services Agreement is being vetted both by THK & Associates and also FURA's Legal Advisor.

Colorado for Food CO4F Program

Bailey informed the Board that the Olde Town Grocer project had been awarded \$533,675.00 via the CO4F program. Hisey asked about the timeline for expenditure of the funds; Bailey stated the funds have an expiration date of October 2017 to be applied to either acquisition of the land or site remediation. There are 5 years to repay with various options. Currently, FURA is only making interest payments on the loan.

UPDATES Discussed:

Spring Edition – FURA Annual Report

The Board discussed the draft Annual Report. Bailey informed the Board the Report will be released in May timeframe upon approval. Kneip commented the draft is a great overall outline and the Board agreed. Scriven approved the FURA Annual Report, seconded by Hisey, passed unanimously by the Board. Kneip inquired about FURACO.org website statistics. Bailey stated the website is going through a wave of updating in anticipation of the Annual Report release. She will pull stats and will send them to the Board via e-mail; last recollection the SCI mission homepage has been getting the most traffic and unique clicks.

District Statuses

- North 85 – Development Review Team Meeting with Planning for Fountain Valley Shopping Center redevelopment being held on May 4th. The owners are close to acquiring the Bowling Alley and another building behind. Scriven inquired about the existing tenants within the shopping center; Bailey stated the City will extend outreach in relocating the tenants as we do not want to lose their businesses and a possibility to relocate some to the Olde Town district. Bailey and the Board also discussed the interest to annex the Main Street area (currently in the County) near Walgreens and Ross, with the industrial buildings located behind as well through the EDC measure
- Olde Town – There is a May 8th Grocer meeting between all parties: FURA, Grocer and Developer, where the parties will hopefully ink a partnership deal. Bailey described the partnership as: FURA owns the land and Developer builds the building and is the landlord for the Grocer. After five years of customer base sustainability, the Grocer buys out FURA and the Developer. The timeline for the demolition of the four land parcels of the project is late 2017, early 2018 with approximately Spring 2018 new construction of the building will begin
 - McMaster stated a good idea would be to have the Grocer and/or Developer on the Olde Town Design Guidelines Steering Committee; Bailey stated it is a great idea that is already in the works. Also an idea to supplement Grocer parking; combine business and public parking to condense the amount of overall spaces needed
 - The Board discussed having a Ventana representative on the Steering Committee too to tap into those new residents of the community
- SAH – The Quad Project is moving forward with a Food and Beverage Operator out of Oklahoma City, OK. The F&B owner, entertainment entity, City and Developer will come together for various meetings the week of May 16th
 - McMaster inquired when the Venetucci Road extension will be completed; Bailey stated there has been no timing update but the cost reevaluation has the project valued at \$3.1 million
- Bandlely Drive –
 - Windish RV Service Center will be tentatively opening the week of May 8th. The Board discussed Windish RV being in competition with Camping World; Bailey stated Windish RV services customers from the southern region of the country and will bring in new traffic and consumers
 - SCI Open House July 26th; Three tenants are slated for the property (titanium, shipping logistics and water technology) and will consume 250,000SF of the total 360,000SF. The Open House will be the reveal of a Food Incubator RFQ for the

30,000SF commercial kitchen. There will be a specs sheet of the property and tenants at the Open House for attendees to take with them. McMaster inquired about the relationship with PPCC culinary school and the kitchen; Intern Stewart explained at a recent meeting with PPCC, the Dean of the College expressed enrollment didn't meet the need; nor off premise location would negate state funding on equipment

- Charter Oak – EDM Bailey updated the Board on the Industrial Railyard Project; making good progress forward with MOU's being signed by multiple different parties and anticipation of completion by June. There has been good regional partnership on this project with the process for the site to be certified by BNSF will be approximately eight months.

FINANCE accounting:

CLA Bartow discussed FURA financials for the month of March. There were no questions from the Board. CLA Bartow also informed the Board there would be an Audit Review at the May FURA meeting.

Bailey informed the Board there had been two minor property maintenance issues that had been taken care of at a property just acquired: a roof leak for \$400 that is warrantied for one year and a multitude of large wasp nest issues.

Bailey informed the Board that the Family Dollar, Excell Foundation Agreement, is paid annually and the Board would be signing a check for that payment. The Agreement is for two more years and is the only incentive agreement on the books for FURA.

The leasing agreement with BNSF is being looked over by Legal Advisor Paul Benedetti; it is a one-year lease and will provide parking to the tenants of the FURA owned property located at 212 W. Illinois.

Hisey motioned for approval to sign Payable Checks totaling \$32,158.79 (\$30,910.57 in checks and \$1,248.22 in advance payments) seconded by Scriven, and passed unanimously by the board.

UPCOMING events & announcements:

Intern Stewart will transition from DOLA Intern to Economic Development Specialist on May 1st and will be an official City employee; Bailey expressed activity would not be at depth achieving without this resource and thanked Board for its support.

There will be a mid-June kick-off meeting with the public regarding the Town Design and Interstate Gateway project. More details on dates will be sent out soon.

The Chair asked if there was further business. No further topics were brought forth by subsequent board members, therefore a motion to adjourn was made by Hisey, seconded by Scriven, passed unanimously at 7:51pm.



Kimberly Bailey, Executive Director

6-1-17

Date

FOUNTAIN URBAN RENEWAL AUTHORITY
May 31, 2017
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:09pm. Commissioners present included Bryan Kniep, Dennis Hisey and Bill McMaster. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, City Community Engagement Manager (CEM) John Trylch, CLA Carrie Bartow, and Economic Development Specialist (EDS) Jennifer Stewart.

Chair Aragon presented for approval the June 28, 2017 meeting minutes. Hisey motioned for approval, seconded by Kniep, and passed unanimously by the board.

NEW ITEMS discussed:

Fountain Valley Shopping Center

Bailey provided a copy of the proposed site plan and renderings of the Fountain Valley Shopping Center redevelopment. Bailey informed the Board that while attending the ICSC Retail Conference, she had an opportunity to have multiple positive in-person meetings. The Fountain Valley Shopping Center developer will be attending FURA's June Board meeting to make a formal presentation and discuss possible project financing "asks" from the FURA Board. The Board was very supportive of the redevelopment of the shopping center and looking forward to June's presentation from the developer.

SB 17-279

Bailey informed the Board that the new SB 17-279 bill signed by Governor Hickenlooper was intended to clear up vagueness and applicability standards in the previous year bill. Bailey stated FURA legal counsel Benedetti would be providing a summary document. Note: delivered on June 14, 2017.

UPDATES Discussed:

Town Design Guidelines& Interstate Gateway Project

Bailey informed the Board of the two project kick-off meetings taking place with THK & Associates on June 6th; first meeting is with internal City Staff and second meeting is with the project's Steering Committee. McMaster and Aragon are both on the Steering Committee and cover different perspectives and areas of expertise. Bailey provided a copy of the 13 Steering Committee members' names and explained how each member's perspectives will be valuable to the project. The Board also discussed the proposed timeline and the Design Guidelines being completed by Thanksgiving.

UTW

Bailey discussed the finances regarding partnership with UTW at South Academy Highlands. The Board had previously agreed to a finance model with UTW; after Bailey looked into the matter further, it was deemed that FURA was already meeting debt obligation assessments and it is unnecessary to apply more funds to outstanding bond debt at this time. Bailey also informed the Board that the South

Academy Highlands project continues to be positive with Starbucks and MOD Pizza restaurant opening up in 2017 with a Letter of Intent from Freddy's restaurant.

Quad Project

Bailey informed the Board that the food & beverage operator from Oklahoma City, OK came to meet with UTW, the City, FURA and Anderson Analytics. The project would encompass an entertainment entity with a food & beverage operator offering three different of food and & beverage service components. The Quad would also include an approximately 2,500 square foot conference room meeting space for various entities throughout the area to utilize; it is an amenity that has been identified as a broader community asset need. The Board discussed the unforeseen possibility of the project failure and the Quad finance model is to include a 15-year exit strategy component. McMaster asked Bailey about how project failure would be measured and/or the definition of failure as it relates to the Quad project. Bailey replied that a series of vetting the first steps of this project need to take place first before that question can be answered; it is a question for Anderson Analytics that will come later in the process of the project.

The Board was very supportive of moving forward with the investment and finance model for the Quad project. The Board's sentiment was to seize the opportunity for development and FURA is in a position to be able to push the project forward. The Board also discussed the soft retail market and the risks associated but collectively agreed that the Quad project is a unique opportunity and supported moving forward.

The Board also discussed the Venetucci Road completion progress and status, to which Bailey informed the Board that she is working with Engineering to see what the cost gaps are and timeline for completion. Thomas stated that construction on the road is to begin in fall 2017. Bailey stated that there has been a letter from the City sent to the developer outlining the City's stance on the road and that she would forward that letter onto the Board to see the commitments made from the City regarding the road completion.

FINANCE accounting:

CLA Bartow discussed FURA financials for the month of April. There were no questions from the Board.

Aragon motioned for approval of pre-approval payments of \$1,130.94, the voiding of check 1199, in the amount of \$5,337.00, and approval of checks 1200-1204 in total of \$15,698.55, seconded by Scriven, passed unanimously by the Board.

Check Payables and Pre-approvals:

- Pre-approvals: \$1,130.94
- Check #1204 - \$5,337.00 – CHFA (Re-issue check for correct payee; replaced void Check #1199)
- Check #1203 - \$4,119.34 – City of Fountain
- Check #1202 - \$352.00 – Weather Craft
- Check #1201 - \$4,630.21 – CLA
- Check #1200 - \$1,260.00 – Paul Benedetti

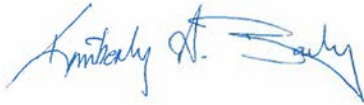
UPCOMING events & announcements:

Bailey informed the Board that the SoCO RIC Open House at 702 Bandley Drive will be held on July 26, 2017 from 3:30-6:00pm. Postcard invitations as well as evites have gone out to approximately 200 guests; there will be various speakers available for one-on-one meetings with the guests and media. McMcaster asked Bailey how much square footage will be leftover if the four identified tenants all sign with leases in the building; Bailey stated approximately 80,000 SF will be available if all prospective tenants move forward. The Board also discussed the connection between the SoCO RIC property and the proposed Microtel Hotel on the northern end of Bandley Drive. Bailey stated that for the remainder of the 80,000 SF there is an idea of a workforce talent component. The culinary Request for Qualifications for the 30,000 SF kitchen within the SoCO RIC facility will tentatively be debuted at the Open House as well.

Bailey informed the Board that the Olde Town Grocer project meeting with all entities was rescheduled for June 5th.

Bailey also informed the Board of Hisey's announcement to run for State Senate.

The Chair asked if there was further business. No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Aragon, seconded by Mosher, passed unanimously at 7:20pm.



Kimberly Bailey, Executive Director

6-29-17

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

June 28, 2017

Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:06pm. Commissioners present included Steve Mosher, Bryan Kniep, Tom Scriven, Phil Thomas, Denise Hisey, and Bill McMaster; also in attendance, four members of the Avatar Equities Group, FURA's Executive Director (ED) Kimberly Bailey and Economic Development Specialist (EDS) Jennifer Stewart

Chair Aragon presented for approval the May 31, 2017 meeting minutes. Thomas motioned for approval, seconded by Mosher, and passed unanimously by the board.

NEW ITEMS discussed:

Fountain Valley Shopping Center

Avatar Equities presented its vision for River Bend Crossing (f.k.a. The Fountain Valley Shopping Center). At this time, there was no "asks" from the Authority on behalf of the project's fruition. The board inquired about the remaining outparcels that surround the core property (ie. Bowling alley, Alberto Tacos, and gas station) as well as discussed partnering potential for the Fountain Valley Senior Center that is looking for a new home. ED requested of Avatar to provide a final site plan, which depicts the placement of new services infrastructure for a determination of the project within pre-existing URA area or overlap beyond its boundaries. The Board was appreciative of the time by Avatar team to meet with the board and address any questions. In closing, the Board is excited for the possibilities of new retail envisioning of the tired shopping center that serves as a gateway for Fountain within the US85 URA.

UPDATES Discussed:

SB 17-279

Bailey commented an Executive Summary of the new SB 17-279 bill signed by Governor Hickenlooper had been delivered to the board via email. The SB was intended to clear up vagueness and applicability standards in the previous year bill. Note: delivered on June 14, 2017.

Venetucci Road

Bailey informed the Board of the recent meeting between City and UTW as to the projected completion of Venetucci Road access for SAH development. Polar ends of soil grading and prep will begin fall 2017, culvert ditch installation is slated for the winter during the creek's dry period, with overall paving and connection into B-Street by spring 2018.

FINANCE accounting:

No representative from CLA attended the meeting thus no financials were reviewing during the meeting.

Resolution 17-01 was approved and signed on behalf of 2016 Budget Amendment, requested by CLA.

BiggsKofford (auditor) Representation Letter was approved and signed for release of the 2016 Audit.

Cash Access Addendum was approved and signed, as requested by CLA.

Aragon motioned for approval of pre-approval payments of \$1,298.78 and approval of checks 1205-1207 of \$13,771.05, in total value of \$15,069.83; seconded by Hisey, passed unanimously by the Board.

Check Payables and Pre-approvals:

- Pre-approvals: \$1,298.78
- Check #1205 - \$3210.00 – THK Consultant
- Check #1206 - \$2,335.42 – City of Fountain
- Check #1207 - \$8,225.63– CLA

UPCOMING events & announcements:

Bailey informed the Board that the SoCO RIC Open House at 702 Bandley Drive will be held on July 26, 2017 from 3:30-6:00pm; SoCO RIC event will be in-lieu-of FURA July's monthly meeting.

The Chair asked if there was further business. No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Aragon, seconded by Mosher, passed unanimously at 7:18pm.



Kimberly Bailey, Executive Director

8-31-17

Date

FOUNTAIN URBAN RENEWAL AUTHORITY
July 26, 2017
Minutes

From: Kimberly Bailey [<mailto:kbailey@fountaincolorado.org>]

Sent: Wednesday, July 26, 2017 11:46 AM

To: Bryan Kniep-wrk; BryanKniep; Carrie Bartow; Coach Bill McMaster; Dennis Hisey (dennishisey@q.com); Jennifer Stewart; Kevin Shanks; Kimberly Bailey; Pastor Paul Aragon; Paul Benedetti; Phillip Thomas; Sarah Moll; Scott Trainor; Stephen Mosher (ssmosher@msn.com); Thuy Dam; Tom Scriven

Subject: Motion Items/ Intel on Projects due to July's 26th meeting replaced with Open House Event

Importance: High

Dear Commissioners,

As today's monthly meeting is being replaced by the SoRIC Open House event at 702 Bandlely Dr, I wanted to touchbase with you on a few administration aspects of FURA.

Our State CHFA funds closing has been postponed til August 17, 2017. CHFA was unable to fulfill its 60-days closing commitment timeline, due to 3rd party reports still outstanding and a wave of July 31, 2017 closings with paperwork facilitation. In turn, FURA has extended its "Sunnyside" site land purchase to now close on August 31, 2017. In addition, CHFA has requested a Resolution that provides permission for FURA's Executive Director to act on behalf of the Authority as signature to the debt terms obligation. Hence, I will be reaching out to each of you to collect signatures for this Resolution.

Our Olde Town Grocer project has picked up steam through Murphy Construction. The Grocer and Murphy were slated for a Cripple Creek Store in Fall 2017 and then to work on Fountain's Olde Town project in late Spring 2018. With the more favorable Winter climate in Fountain, it's been recommended to FURA that the projects swap in the construction schedule, which now slates Olde Town for Fall 2017. This is a good news / bad news crux and all parties are slated to meet this Friday, July 28, 2017 to iron out the delicacies of a fast-tracked project schedule.

As we didn't have financials review for our June meeting, CLA has provided such reports for the board review. Please see attached for one's "tranches" fix – enjoy! If there are any questions, please respond to ALL for CLA to be able to follow up and transparency with the Board on financial matters of possible concern. Please Note: FURA did receive a LOC INTEREST CREDIT in the amount of \$955.60 for July.

FURA does have bills to cover for the month of July, as such, I'm listing those below and asking for a Quorum Motion in support of payables. Once motion's tally then I'd like to request Chair Aragon and Executive Director as the designed two signers to process/mail checks out for payment.

ADVANCE PAYMENTS = \$1301.35

LOC Interest DUE \$840.30

County Recording Fee for property 212 S Santa Fe \$13.61

THK meeting items \$84.11

Utility Bills for Properties \$358.33

CHECKS FOR SIGNATURE = \$18731.91

Paul Benedetti \$140.00

THK Town Design \$7686.91

BiggsKofford Audit \$7350.00

Alpine Consulting \$955.00 (inspection fee for 221 S Santa Fe

Anderson Consulting \$2600.00 (SAH QUAD retainer)

J&J Grounds Maintenance \$4200.00 (4 properties mowed; trees trimmed/removed; overgrowth control)
(NOTE: \$1575.00 portion is being reimbursed with "SunnySide" land closing of Aug 31st)

GRAND TOTAL OF JULY PAYABLES = \$24,233.26

PLEASE EMAIL MOTIONS OF APPROVAL FOR PAYABLES BY JULY 28, 2017, NOON.

That should bring all up to speed on the most time sensitive issues and we look forward to seeing all at today's SoCO RIC Open House (program starts at 4:00pm) www.FURACO.org/RIC

Approvals: Aragon 7/26 1:50pm, Mosher 7/26 2:06pm, Scriven 7/26 4:26pm, Kniep 7/27 8:26am

FOUNTAIN URBAN RENEWAL AUTHORITY
August 30, 2017
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:09pm. Commissioners present included Bryan Kniep, Dennis Hisey and Bill McMaster. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, City Community Engagement Manager (CEM) John Trylch, Economic Development Specialist (EDS) Jennifer Stewart and CLA Carrie Bartow.

Chair Aragon presented for approval the June 28, 2017 meeting minutes. Hisey motioned for approval, seconded by Kniep, and passed unanimously by the board.

UPDATES Discussed:

Olde Town

- Grocer:

Bailey informed the Board that the Olde Town grocer project had been slated for end of 2018 but has now been fast-tracked to 2017. Due to climate seasons, the grocer and developer have recommended to develop their Fountain site before the Cripple Creek site. This switch has pros versus cons in planning for demolition and construction on the Fountain sites assembled.

Bailey provided an update to the Board that most of the land assembly for the grocer site had been completed. She stated that many different aspects of the project are currently being worked on. The construction costs of the site are being quoted, there will likely be a "credit" for the current water taps on the site, and that the alleyway between the residences and proposed grocer is in fair condition for freight. Bailey stated there will be a buffer wall constructed between the residences and the grocer to shield sound and lights from those homes.

Aragon asked what the proposed timeline is for the project; Bailey stated demolition could begin by this fall of 2017 and site prep and construction in spring of 2018. The Board also discussed what offerings the grocer will keep in stock; fresh meat and produce and variety of prepared meals.

- Blast Park:

Bailey updated the Board on the land ownership commitment for the Blast Park site from FURA to City. There are aspects being contemplated (asset vs. debt) with FURA CLA; item discussion for September meeting. The Board also discussed the importance of having a voice in the construction process of the park in the future.

- Town Design Guidelines Project:

Aragon gave a brief update on the project to the Board. He stated the Design Guidelines project has great timing with the Olde Town grocer project, land acquisitions and Blast Park. Aragon shared that he is very encouraged by the ideas proposed by THK consultants and the mission of FURA is cohesive with the concepts that are being discussed with the project's Steering Committee. Aragon also stated the timing could not be better to bring aboard CEM John Trylch as a way to help get communication out to the residents.

McMaster, also a member of the Design Guidelines Steering Committee, provided an update about the project and stated that the ideas coming from THK and the Steering Committee are all very in tune with FURA's mission to create a sense of place for residents and visitors. CEM Trylch explained that the new City website and tools that are being used to create better communication with residents and enhanced internet presence will be vital in building momentum for FURA's projects. Bailey stated there will be ongoing collaboration between FURA and the City in regard to capital improvements within the district and an implementation period of these improvements are a next step discussion.

SAH

Bailey updated the Board that the Quad project is moving ahead with a fast timeline; September is slated for all parties to meet and discuss site plans. October will bring all parties together again to discuss finance, to include a contractual agreement for a 90-day timeline with deliverables for each party. Bailey provided a heads up that a resolution will be brought to the Board soon for expenditures and use allowances from PH II project fund.

US85 North

Bailey provided an update for the Riverbend Crossing redevelopment (aka Fountain Valley Shopping Center); the property representatives attended July's FURA meeting. Bailey informed the Board that she has received an existing property lines site plan with an overlay of expansion site lines as new infrastructure plotted. She explained to the Board that there will not be much expansion beyond the existing property lines and that the vast majority of the property remains within pre-existing URA boundaries.

Bailey also informed the Board that as of July 31, 2017, the bowling alley site is under Riverbend Crossing property ownership. McMaster asked about possible annexation of the Dominic's Church and the proposed residences west of the Riverbend Crossing. Bailey informed the Board that the property ownership is working with the Church for annexation. However, the proposed residential development west of Riverbend Crossing will not be annexed into the City of Fountain; to remain in El Paso County jurisdiction.

Bandley/SoCO RIC

Bailey updated the Board on the SoCO RIC project at 702 Bandley Drive. A lease for 200,000 SF has been confirmed with property ownership IRG and the tenant will be announced around early October timeframe. In addition, Bailey stated the potential tenant who would encompass 30,000 SF is gaining interest; potential incentives are being discussed and will be presented to the potential tenant by the end of the following week. If these are finalized, then there is enough square footage space within the building to house two to three more tenants.

FINANCE accounting:

Hisey motioned for approval of CHFA Resolution 17-____2017, seconded by Kniep, passed unanimously by the Board.

CLA Bartow discussed FURA financials for the month of August. There were no questions from the Board.

Bailey informed the Board that the Special District Association will be completed by the end of 2017. Kniep motioned for approval of pre-payments of \$1,365.22, of checks #1214-1220 of \$33,931.17; in total of \$35,296.39; seconded by Hisey, passed unanimously by the Board.

Check Payables and Pre-approvals:

- Pre-approvals: \$1,365.22
- CLA - #1220 - \$10,677.31
- A&C Landscape - #1219 - \$520.00
- Compass Survey - #1218 - \$1,200.00
- Paul Benedetti - #1217 - \$2,180.00
- THK - \$9,753.86
- UMB - #1215 - \$7,000.00
- Anderson Analytics - #1214 - \$2,600.00

UPCOMING events & announcements:

Bailey informed the Board that the Olde Town Steering Business Social with THK will be held on September 14th, 2017 in the courtyard of City Hall.

The City's annual Community Night in the Park will be held on September 19th, 2017. THK will have a booth there with informational boards to discuss the project with the family/resident community.

The Chair asked if there was further business. No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Hisey, seconded by Kniep, passed unanimously at 7:10pm.



Kimberly Bailey, Executive Director

9-28-17

Date

FOUNTAIN URBAN RENEWAL AUTHORITY
September 27, 2017
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:08pm. Commissioners present included Bryan Kniep, Dennis Hisey, Steve Mosher, Phil Thomas, and Bill McMaster. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey and CLA Carrie Bartow.

Chair Aragon presented for approval the August 30, 2017 meeting minutes. McMaster motioned for approval, seconded by Kniep, and passed unanimously by the board.

NEW ITEMS Discussed:

South Academy Highlands

- RRA Amendment:

Bailey informed the Board that FURA and UTW are both working with legal and bond counsel affiliates towards an amicable amendment language to the PH II RRA. These efforts are being put forth to support the Quad, Hotelier, and Venetucci Road components within the South Academy Highlands development.

- PH II Project Fund:

Bailey updated the Board as to the balance of \$6.5M within the project reserve fund for SAH and listed the associated costs to expense these funds toward with projects slated for 2018/2019 development within SAH.

- 120-Day Due Diligence:

Bailey advised a Part II collective parties meeting was slated to take place on October 13, 2017 at City Hall. This meeting would entail discussions on Venetucci Road with UTW/City as well as 120-day Exclusive Negotiated Agreement (ENA) with FURA/Quad sublease tenants.

- Resolution 17-03:

If the board was supportive of the SAH processes/updates provided, Bailey requested the Board for a motion of approval for the Chair to sign "A Resolution approving Amendment No 1 to Phase II Redevelopment and Reimbursement Agreement". This Resolution would be necessary for Trustee notification steps once the RRA Amendment is completed. Kniep motioned for approval, seconded by Thomas, and passed unanimously by the board.

FINANCE accounting:

CLA Bartow discussed FURA financials for the month of September. There were no questions from the Board.

CLA Bartow introduced a new tool for tracking UMB Bond debt payments and outstanding balances. Bartow elaborated on the waterfall payment effects among the bond issuance and the tax vs. tax-exempt structures of the bond issuance.

ED Bailey and CLA Bartow delved into a first draft of the 2018 FURA budget for project initiative overview and board discussion. Priority topics of the board included:

- RBA Blight Program
 - Bailey advised this program is still available and initial conversations with RBA have been encouraging for FURA to reapply for demolition funds of the Olde Town grocer site.
 - Funding would aid with FURA cash flow on the books
 - Funding would mitigate the monthly property maintenance FURA currently is expensing on the lands acquired for the grocer project
 - McMaster expressed a vote of “yes” in favor to re-enroll in program with a CAP value of \$90,000 directed by Board
 - Thomas recommended FURA keep the request specific to one project
 - Kniep expressed the program emulates with community we are good stewards of funds applied
 - Hisey motioned for approval, seconded by Thomas, and passed unanimously by the board.
- Olde Town Grocer
 - As FURA has now assembled the land, Bailey expressed its highly recommended to plan for the construction phase of the project for Olde Town
 - At this time, it is being brought forth to consider FURA as the vessel to finance the construction of the project (based on party line discussions with Grocer Operator and Construction firm)
 - \$1.7M-\$2.3M is the range of construction loan value assessed
 - Grocer lease must be in place before FURA would take on debt
 - Monthly Lease range \$10,000-\$12,000 ; Mthly Debt range \$7,000-9,000
 - Board Commentary:
 - Kniep 1) requested more finite construction cost value (Bailey confirmed a line item punch list is being created for this purpose); 2) how about “public funds usage with respect to vertical construction via Benedetti legal? (Bailey has confirmed as the guarantee of funds for loan debt is rental income – legal has blessed action going forth)
 - Aragon 1) Are we the only finance arm? (Bailey stated at this time yes due to Grocer’s expansion plans along front range – Fountain has to be a tenant lease arrangement) ; 2) Are we comfortable to break even on Lease vs. Debt, if in fact there isn’t room to make additional revenue on the project? (Thomas expressed support of mission due to 6+-years of FURA community promises within this district area; Kniep echoed the same sentiment)
- Broader View-scope of Financials
 - Due to the 1) pro-active initiatives put forth for discussion, 2) pre-identified land contract acquisitions of 2018, and 3) current portfolio of land value assets and income streams; Bailey requested of the board a motion to allow ED and CLA Bartow to engage in finance structure options with NorthStar Bank; whereas ED and CLA would report back to the board in November

- Kniep motioned for approval, seconded by Thomas, and passed unanimously by the board.
- FURA Support Fee
 - Bailey asked the board for its support and motion of a 1-2% Support Fee to be assessed to any projects in 2018 and beyond, which aids the Authority in its sustainability of funds to continue to assist the Fountain Community long-term
 - Hisey motioned for approval, seconded by Kniep, and passed unanimously by the board.
- Retainer Extension
 - Bailey advised of the Anderson Consulting retainer due to expire; which correlates with SAH ongoing development activities previously discussed.
 - Bailey requested an extension to the retainer through March 1, 2018
 - Mosher motioned for approval, seconded by Hisey, and passed unanimously by the board.

Aragon motioned for approval of pre-payments of \$1,396.10, of checks #1221-1231 of \$46,178.14; in total of \$47,574.24; seconded by McMaster, passed unanimously by the Board.

Check Payables and Pre-approvals:

- Pre-approvals: \$1396.10
- CHFA - #1221 – VOID amount error
- Ftn Valley New - #1223 - \$56.00
- Paul Benedetti - #1224 - \$4020.00
- Anderson Analytics - #1225 - \$2600.00
- Wild Goose Catering - #1226 - \$453.10
- UMB - #1227 – VOID amount error
- CLA - #1228 - \$4514.88
- THK - #1229 - \$26255.24
- CHFA - #1230 - \$1778.92
- UMB - #1231 - \$6500.00

UPCOMING events & announcements:

October 25, 2017 meeting will take place in combination with the Town Design & Gateway Interstate Aesthetics Steering Committee, hosted by THK Consultant (6-8pm City Council Chambers)

The Chair asked if there was further business. No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Aragon, seconded by Thomas, passed unanimously at 8:38pm.



Kimberly Bailey, Executive Director

11-30-17

Date



Fountain Urban Renewal Authority Commission Meeting

Wednesday, October 25, 2017, 6:00 pm

Fountain City Hall, 116 S. Main Street

1N Conference Room – City Hall

AGENDA

Thu 10/19/2017 1:46 PM

Dear Commissioners,

REMINDER: FURA board will participate in a collaborative session on the Town Design & Gateway Interstate Aesthetics project with THK Consultant on October 25, 2017. This collaborative session will take place at City Hall from 6-8pm in City Council chambers; food and beverage will be provided for the dinner hour session. Therefore, the board will not host its formal monthly meeting this month.

Please find attached the following materials as related to FURA BOARD matters:

1. October 25, 2017 AGENDA meeting notice
2. September 27, 2017 draft meeting minutes (action item for November FURA meeting)
3. Chair Aragon is on an international sabbatical ; will not be present for Oct 25th collaborative session

ACTION ITEM:

October monthly payables as follows:

Prepays = \$1347.25 (LOC, utilities and town design project payables)

Checks = \$11866.22

Benedetti (legal) \$1660

Anderson Retainer \$2600

THK consultant \$3730

Weathercraft \$544 (212 Illinois roof leak repair)

Party Tent Rental \$1233.30 (THK Business session in City Hall Courtyard)

CHFA loan = \$1778.92

A&B Landscape = \$320 (3 Santa Fe properties upkeep)

Executive Director requests **“Motion to approval of pre-payments of \$1347.25, of checks of \$11866.22; in total \$13213.47”** – **COMMISSIONERS PLEASE PROVIDE CORRESPONDENCE and/or APPROVALS for FURA October A/P.** Note: We will sign checks on October 25th following the THK collaborative session.

My best, Kimberly A. Bailey

Economic Development / Urban Renewal

116 S. Main Street

Fountain, CO 80916

719-322-2056

Approvals: Mosher 10/19/17 @ 4:54pm, Scriven 10/19/17 @ 5:55pm, Kniep 10/24/17 @ 8:06am, Hisey 10/24/17

FOUNTAIN URBAN RENEWAL AUTHORITY
November 29, 2017
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:05pm. Commissioners present included Bryan Kniep, Dennis Hisey, Bill McMaster, and Steve Mosher. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, City Community Engagement Manager (CEM) John Trylch, Economic Development Specialist (EDS) Jennifer Stewart and CLA Carrie Bartow.

Chair Aragon presented for approval the September 27, 2017 meeting minutes. Mosher motioned for approval, seconded by Kniep, and passed unanimously by the board.

NEW ITEMS Discussed:

ED Bailey opened the discussion on to be Chair and Vice-Chair appointments, effective January 2018. The Board will revisit Chair and Vice-Chair appointments at the December meeting and Thomas is expected to renew for another 5-year term appointment.

ED Bailey relayed a message from Councilmember Thompson to the Board regarding PPACG recommended terminology when discussing projects; the word "infill" is the proper term to use when applying for grant funding or other opportunities. ED Bailey discussed with the Board the definition of infill and described US85 business corridor as infill development; it can be a development that is new, redevelopment or refurbishing within an existing business corridor.

ED Bailey passed around a business card sized communication collateral tool received at a recent meeting. She recommended starting to think about pursuing a simple marketing tool in 2018 that can be 1) housed as a rack card at City Hall, 2) easy reference for Mayor/Council with public, and 3) tool for other gatherings as a means to share FURA's mission.

UPDATES Discussed:

South Academy Highlands

ED Bailey updated the Board and disseminated the draft amended RRA with various changes being proposed.

- Venetucci Road increase of funds for road completion –The Board agreed they needed to be presented with various documents before agreeing to expend more funds to the road completion. These documents are to include: road designs, costs, bids, contractor agreement, and a feasible project timeline. The Board discussed various topics that will need to be addressed to move forward:
 - A road cost reimbursement agreement on with Phase II development.
 - Better understanding of access rights and ownership of Phase II between all parties (City, County, Developer, etc.).
 - Concern with not having hard costs and determined project timeline to evaluate and discuss; deliverables and guarantees are needed in order to move forward.

- McMaster and the Board discussed importance of setting a precedent for future projects; taking leadership where it is appropriate but also knowing when to let the City or developer take the lead in certain scenarios and advocating.
- Investment into 90-day due diligence period for QUAD deeper feasibility studies – ED Bailey explained to the Board that the QUAD project is at the point where there is the need for funds to be expensed for a deeper understanding of what the project will cost and what funds are needed from the different parties. The Board discussed:
 - Project timeline with built in “trigger dates” for performance and progress check-ins.
 - Anderson Analytics retainer ends March 1st, 2018; timelines of due diligence period and retainer run concurrently.
 - The reality of investing \$86,000 into the due diligence period to find out project is not feasible; FURA theoretically could lose those funds invested if the project is not found financially feasible.
 - McMaster moved to approve up to \$86,000 for due diligence for the QUAD project, subject to performance standards throughout the 90-day period, seconded by Hisey, passed unanimously by the Board.
- At this time, the Board ultimately decided to Table the discussion of signing the amended RRA as it currently stands; to allow for further due diligence documentation to be provided for evaluation.

Phase II Project Fund

ED Bailey and the Board discussed the berm cost and the possibility of an additional \$74,000 in the form of a Use Tax rebate that could go toward the proposed hotelier developing at SAH. The Board continued to support their agreed upon \$250,000 for the berm. However, the additional \$74,000 would be from SAH project fund vs. Use Tax general revenue allocation. This strategy would preserve general revenue funds directed toward 2018 projects vs. SAH Project Revenue which can only be expensed within the development site area.

Development Team Review

ED Bailey updated the Board on the Grocer project: the fourth and final parcel for the land assembly is to be closed on or before February 2018. In addition, a December 7th, 2017, Development Review Team meeting is slated with all City agencies, as well as the Grocer, Developer and FURA to take place.

Real Estate Engagement

ED Bailey informed the Board that the time has come to retain a real estate attorney who would help structure ground leases that FURA may be entering into in the future. The proposed attorney is very knowledgeable and comes highly recommended from various entities. The Board discussed having “not to exceed” monetary amounts within the retainer contract, as well as a timeline and periodic status and progress updates from the attorney. Also, the Board inquired as to a governmental entity rate. McMaster moved to approve the \$450 per hour rate, but ED Bailey will explore negotiations with the attorney, not to exceed \$20,000 total, seconded by Mosher, passed unanimously by the Board.

FINANCE accounting:

Blast Park

ED Bailey provided an update on the land swap agreement between the City and FURA regarding Blast Park; City Council approved a resolution to acquire the land from FURA and the acquisition will be likely be completed before the end of this year.

Hisey moved to approve Resolution 17-__ for Blast Park land disposal to the City of Fountain, seconded by Kneip, passed unanimously by the Board.

ED Bailey will update Board on possible grant funding for the demolition of the Olde Town Grocer sites; to be discussed further in December. ED Bailey also is working on a banking meeting and will update in December as well.

CLA Bartow discussed FURA financials for the month of October. There were no questions from the Board.

CLA Bartow also reviewed the second draft of the 2018 FURA proposed budget with only minor changes; there were no questions from the Board. The final draft will be voted on at the December 20, 2017, meeting following a public hearing with a notification published two-weeks in advance.

Kneip motioned for approval of pre-payments of \$1,371.21, and checks totaling \$27,412.08; in total of \$28,783.29; seconded by Mosher, passed unanimously by the Board.

Pre-payments and Checks:

- #1241 – A&C Landscaping \$320
- #1242 – Anderson Consulting \$2600
- #1243 – Benedetti Legal \$3240
- #1244 – THK Consulting \$12,609
- #1245 – CLA \$8082.16

ED Bailey also discussed THK budget overage; McMaster stressed the importance of being fiscally responsible with public money and the willingness of the Board to add on a 15% gratuity on top of the \$50,000 total paid. Due to the fact that there had not been any “change orders” submitted to FURA to date outlining overages, a line-item statement that shows overages throughout the project would be necessitated to consider any payments above and beyond the 15% gratuity to THK. Kneip expressed that the Board would be happy to review proposals from THK in the future and keeping a strong relationship with the firm as they have done a great job on the Town Design Guidelines project overall.

UPCOMING events & announcements:

McMaster moved to approve the rescheduling of December 27th, 2017 meeting to December 20th, 2017, seconded by Mosher, and passed unanimously by the Board.

Kneip moved to approve the following 2018 meeting dates due to holidays, seconded by Mosher, and passed unanimously by the Board:

- October 30, 2018 reschedule to October 24, 2018
- December 26, 2018 reschedule to December 19, 2018

THK Town and Gateway Design project presentations will be held on December 6th, 2017 at Planning Commission and December 12th, 2017 at City Council. The Mayor has requested that two FURA representatives are at the City Council presentation as a voice of support of the approval of the Town Design Guidelines document.

The Chair asked if there was further business. No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Kniep, seconded by Mosher, passed unanimously at 8:16pm.



Kimberly Bailey, Executive Director

12-21-17

Date

FOUNTAIN URBAN RENEWAL AUTHORITY
December 20, 2017
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:03pm. Commissioners present included Bill McMaster, Dennis Hisey, Steve Mosher, Tom Scriven and Bryan Kniep . Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, Economic Development Specialist (EDS) Jennifer Stewart and CLA Carrie Bartow.

Chair Aragon called to order Public Hearing regarding the 2018 proposed budget at 6:03pm. No public was present for the public hearing, thus Kniep motioned for approval to close the Public Hearing at 6:04pm, seconded by Mosher, and passed unanimously by the Board.

Chair Aragon reopened the regular monthly meeting at 6:04pm.

Chair Aragon presented for approval the November 29, 2017 meeting minutes. Mosher motioned for approval, seconded by Hisey, and passed unanimously by the board.

UPDATES Discussed:

Board Tenure and Appointments

The Board discussed 2018 Chair and Vice-Chair appointments and the importance of healthy rotating of seats.

Paul Aragon nominated as Chair and Dennis Hisey nominated as Vice-Chair; Mosher moved to approve the nominations, seconded by Scriven, passed unanimously by the Board.

Scriven updated the Board on the status and hurdles of redevelopment of the Appletree golf course.

RBA Blight Program

ED Bailey updated the Board that she, along with the City Manager and the head of the Regional Building Authority (RBA), all met regarding the RBA Blight Program. The Board has successfully utilized RBA Blight Program loan funds in the past and is exploring options of once again using the Blight Program funds for the demolition of the Olde Town Grocer project. The Board discussed:

- Meeting the definition of a "dangerous building", according to the blight definition; ED Bailey expressed the buildings do qualify under "nuisance" language.
- Administrative time and costs worthy of maintenance of loan; ED Bailey stated the buildings will be bundled as one site vs. four separate sites filing; which is foreseen to lighten the load of administrative time and cost.
- Availability of funds as quickly as demo of buildings is needed; ED Bailey stated funds likely be available to meet 2018 demo timeline.
 - Scriven inquired as to demo timeline; ED Bailey stated the current tentative timeline is: end of February to begin demolition and mid-spring time to begin construction.

- ED Bailey stated that the Grocer had been vetted by FURA banking affiliate and confirmed the Grocer as “bankable”. The Board was pleased to hear the good news.
- ED Bailey further clarified that any tentative timelines and/or a financial construction contract commitment are all dependent upon a signed lease with grocer for FURA to engage further on next step projections.
- Aragon reiterated to the Board that the SoCO RIC property on Bandle Drive, formerly known as the Apple/SCI campus, had its’ first tenant move in and acquire 197,000SF. ED Bailey state there is a second tenant currently working with the property owners to confirm a lease, with a tentative move-in date of April 2018.

FINANCE accounting:

Resolution 17- 03 - A resolution approving the 2018 budget of the Fountain Urban Renewal Authority as proposed. A motion for approval was made by Hisey, seconded by Kniep, passed unanimously by the Board.

Kniep motioned for approval of Chair Aragon to sign documents on FURA’s behalf, seconded by Hisey, passed unanimously by the Board.

ED Bailey explained to the Board that December payables include the Blast Park even land swap between FURA and the City of \$235,000, as the City acquired the land from FURA at the end of 2018. Aragon motioned for approval of pre-payments of \$1,235.17, and checks totaling \$243,339.37; in total of \$244,574.54; seconded by Mosher, passed unanimously by the Board.

Pre-payments and Checks:

- #1246 – CLA - \$4,799.37
- #1247 – Anderson Analytics - \$2,600.00
- #1248 – Benedetti - \$940.00
- #1249 – City of Fountain - \$235,000.00 (*Blast Park Promissory Note pay-off*)

The Chair asked if there was further business. No further topics were brought forth by subsequent board members; therefore the Chair ended the meeting at 6:54pm.



Kimberly Bailey, Executive Director

1-31-18

Date