

FOUNTAIN URBAN RENEWAL AUTHORITY

January 17, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:02pm. Commissioners present included Vice Chair (VC) McMaster, Dixie Snyder, Leslie Louzon-Keller, and Nicole Reinhardt. Guest attendees included Russ Perkins of Evergreen DEVCO Development LLC. Additional attendees include: Carrie Bartow and Mallorie Hansen of CliftonLarsonAllen (CLA), Carolynne White of Brownstein Hyatt Farber Schreck (BHFS), as well as, FURA Executive Director (ED) Kimberly Bailey.

WELCOME

The board provided a round of introductions and welcomed its newest board member Nichole Reinhardt to the Urban Renewal Authority.

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of November 18, 2022 General Meeting Minutes
 - *December 13, 2022 meeting did not transpire due to a lack of quorum to officiate business*
- Ratify December 13, 2022 Accounts Payable
- Approval of January 17, 2023 Accounts Payable
- Approval of January 17, 2023 Monthly Financials Report

VC McMaster motioned for Consent approval as denoted, second by Louzon-Keller, and the motion passed unanimously by the Board.

NEW ITEMS

Chair and Vice Chair Appointments

ED Bailey introduced a recommendation by Chair Aragon and Vice Chair McMaster for their subsequent appointment positions for 2023 and/or asked for other expressed interests of board appointment nominations. With no other expressed interests of board appointment nominations, Snyder motioned for Chair and Vice Chair reappointments, second by Louzon-Keller, and the motion passed unanimously by the board.

EXECUTIVE SESSION *(start 6:08pm, end 7:26pm)*

C.R.S. Section 24-6-402 (4) C (i) – Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations, and instructing negotiators.

First Amendment Tax Sharing Agreement #1 INFILL

VC McMaster motioned for approval of First Amendment Tax Sharing Agreement #1 INFILL, second by Louzon-Keller, and the motion passed unanimously by the board.

Tax Sharing Agreement #2 INFILL

VC McMaster motioned for approval of Tax Sharing Agreement #2 INFILL for Lot 5 and Plats A,C for Gas Infrastructure reimbursement, second by Snyder, and the motion passed unanimously by the board.

Tax Sharing Agreement #3 INFILL

VC McMaster motioned on behalf of ED Bailey for administrative review and authorization to execute Tax Sharing Agreement #3 INFILL approval, per the following conditions:

- Modify Section 5.2 FURA TSA pledge to .5% Sales Tax Revenue CAP
- Verification of City Council as a first execute measure of its Tax Sharing Agreement INFILL

The motion was second by Chair Aragon, and the motion passed unanimously by the board.

South Academy Highlands/ Venetucci Road

ED Bailey notified the board of Venetucci Road defect/erosion and the hiring of a civil engineer to determine the cause of such conditions, which may include: ie. road base compaction, groundhog burrowing, water intrusion, or a design flaw. In the course of the next 60-days, further follow up and final report will be disclosed to the board for a recommendation of remediation, responsible party, and approval to proceed.

UPDATES

Lorraine Center, EPA Brownfield project report

ED Bailey provided an excerpt of the project report findings as it pertains to the Lorraine Center located at 301 E Iowa Avenue in Fountain, CO. The property is located in the Olde Town district of the US85 URA. The site is comprised of 8.67 acres and is a former public school system facility to which the city-owned property seeks to steward reuse/redevelopment of the site on behalf of district revitalization.

By participating in the EPA Brownfields program, the City received the following resources:

- Site Development ReUse Action Plan
- Conceptual Site Plan Design and Engineering toward procuring a private-development partner
- Public Survey and Community Engagement Services
- Existing and Environmental Site Assessment Reporting



A [City Council presentation](#) on project findings was shared on December 6, 2022 by the EPA Brownfield Coalition Partnership.

Retail Strategies Recruitment Spec Sheet

ED Bailey referred to the US85 Pad Site recruitment spec sheet, developed by Retail Strategies consultant, for tenant fulfillment of the FURA owned property. Bailey asked for suggestive feedback or endorsement to proceed by the board; noting no changes the board endorsed the spec sheet for publication and tenant fulfillment by ED Bailey and the Consultant.

Real Estate

ED Bailey provided a courtesy notification that the February 2023 board meeting discussions will be focused on ground floor cost-to-renovate revised estimates by Nunn G.C., ADA access options by TDG Architect, and a preview of the 2nd FL Reno completion project. Bailey highly encouraged all board members to be present for this important next phase of discussions with regards to its Woodman Hall property.

FINANCE

CLA Master Services Agreement

CLA Bartow presented its Master Services Agreement for review and renewal by the board. The Agreement envelops a 5YR Term, Scope of Services, Service Rates, and a 15% Discount on service fees. With no further

questions posed by the board, Chair Aragon motioned for approval of the CLA Master Services Agreement, second by Louzon-Keller, and the motion passed unanimously by the board.

Check Signing

As approved on consent, A/P checks were signed totaling \$155,744.05.

ANNOUNCEMENTS

1. Fountain Valley News final publication date, December 28, 2022. Future public notifications will transpire via The Gazette and/or Colorado Real Estate Journal publications as required under State Statute notices of disclosure.

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Louzon-Keller, passed unanimously by the board at 8:08pm.



Kimberly Bailey, Executive Director

2.21.23

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

February 21, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:03pm. Commissioners present included Vice Chair (VC) McMaster, Dixie Snyder, Tamera Estes, and Logan Broz; and FURA Executive Director (ED) Kimberly Bailey. Additional attendees include: Carrie Bartow and Mallorie Hansen of CliftonLarsonAllen (CLA)

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

1. Approval of January 17, 2023 General Meeting Minutes
2. Approval of February 21, 2023 Accounts Payable
3. Approval of February 21, 2023 Monthly Financials Report

Estes motioned for Consent approval as denoted, second by Broz, and the motion passed unanimously by the Board.

UPDATES

2nd FL RENO PH II Completion

ED Bailey referenced a budget reconciliation report on the 2nd FL RENO PH II for Woodman Hall property. Through a series of Pikes Peak Regional Building add-on mandates, two TDG Architect design errors, and miscellaneous clawback credits, the project completed within 4% of the approved project budget. Bailey also acknowledged the nimble, creative, and thriftiness of the Nunn G.C. team which helped to contain project creep and overall budget completion ratio.

Business Tenant Claim

ED Bailey presented a Business Tenant Claim for damages and client retention expenditures due to 2nd FL RENO PH II construction impacts endured; as put forth for FURA review, discussion, and parties' obligation.

Per the Claim:

- There are items above the fold which are perceived to be directly due to sub-contractor and or G.C. Superintendent Negligence (100% payment)
- There are items below the fold which are client retention measures by the Small Business, due to the project disruptions (50% payment)

Through a general discussion, Chair Aragon motioned for reimbursement and conditional terms of approval for a check payable to the Tenant, second by Broz, and the motion passed unanimously by the board.

The Authority's conditional terms include notification to the tenant that the Business Tenant Claim reimbursement is/will be a one-time-allowance of a particle reimbursement. At no point, may our Tenant expect further allowances of such UNLESS there is an unprecedented case of occurrence that placed undue hardship. In addition, an early disclosure notice by Tenant of such to the Authority to communicate the situation will be a critical step for us to remedy such in a timely (20 day) manner.

ED Bailey to coordinate Business Tenant Claim reimbursement in portion by the first week of March on behalf of tenant retention.

In the same vein, the Authority wished to address the negligence factor which transpired on-site and caused undue hardship with our business tenant, whereby:

1. The G.C. Superintendent Negligence matter should be paid/reimbursed to FURA by the G.C. due to their parties' liability obligation under the service contract with FURA.
 - a. **UPDATE: This action item has been concluded by G.C.**
2. In our proceedings ahead with 1st FL design and hard construction realms the Authority wishes for the G.C. to be proactive now as to its review of protocols and policies to ensure to the best of its ability this expenditure impact will be limited/non exist in the next round(s) of on-site construction scope of work.
 - a. The Authority and our Tenant have been fully aware there will be continual disruptions transpiring within the property during the next scope of work variables; however it's imperative for our G.C. to be cognizant of such aspects and work with FURA as to minimalizing such impacts, to be best of its reasonable abilities and to do so on behalf of our Tenant Business operations.

The reimbursement allowance and forward thinking approach is deemed respectful and a basis of understand among all parties whereby the Authority is seeking to have improved protocols in place ahead of 1st FL hard construction; as the Authority proceeds ahead in the property construction phase(s) in the near term and future property improvements.

Intermittent PH II 2.0

ED Bailey referred to the quasi state of conditions as to the interior east stairwell located off of Ohio Avenue. To completely finish the 2nd FL RENO, there are two defined areas that need to be addressed and/or approval of the board to proceed:

- a. The interior stairwell and upper landing need some caretaking attention on behalf of recruiting future small business tenants of the property, such improvements include:
 - Wall texture and uniform paint finish
 - Restore/refresh the beadboard and uniform paint finish
 - Below flooring deck, Kitchenette plumbing encasement at the Ohio Avenue entry
 - 2 Window Transom replacements due to non-existence and/or damaged glass panes
 - Restore/replicate retro handrail and hardware
 - Window shades for climate buffer enhancement
- b. New Insulation layer for climate conditions of the tenant spaces, above and beyond the recent HVAC units installed per tenant spaces.
 - The G.C. has recommended installation of a new layer of insulation in the upper ceiling rafters to increase the R-energy factor and to maintain new HVAC equipment functionality for the 2nd FL.
 - This will avail FURA a test period of cold and warm climate seasons to determine if to-date climate improvements are performing adequately for the SF
 - If this test fails then the final step would necessitate upgrading window(s) encasements of the upper floor at the time of ground floor window pane improvements for climate and sound barriers of the property

Items outlined in Section A and B were not included in the current PH II scope of work nor foreseen for inclusion in the PH III Ground Floor scope of work. As the board completed a site visit of the property, VC McMaster motioned for approval of the ED to engage with G.C. to procure bid quotes for final review/approval by the board in advance of its March general board meeting, second by Broz, and the motion passed unanimously by the board.

W.H. Ground Floor PH III

ED Bailey referenced a series of floor plan layouts with regards to ADA accessibility, bathroom configurations, and the project timeline creep among the technical talent team. As project manager, we've reached a capacity limit among the technical team and supply chain procurement; which already has the project timeline bumped into fall 2023 for hard construction commencement. With that said, it's important for the board to discuss the following variables as it pertains to the W.H. Ground Floor PH III project deliverable with the intent for the board to gain a set of DD and Cost Budget by an APRIL timeframe.

The board discussed a series of if/this/that scenario aspects for the DD and decided upon these key elements to drive the PH III property improvements. The list in is no particular order all items are deemed necessary:

1. Civil Engineer contract to assess ALL access doors, site drainage/grading, and adjoining parking lot ADA access improvements and include such recommendation findings in the DD
 - a. VC McMaster motioned for approval of the TDG Civil Engineer Contract, with the outstanding credit balance to be applied to the Contract, second by Estes, and the motion passed unanimously by the board.
2. ADA access and new sidewalk ramp design at Ohio Avenue street-front for patrons and east side door service vendor deliveries
3. Interior and Exterior Lighting design (minimalistic) to brighten the property and to deter vandalism mischief at the property
4. All floor levels Fire Suppression System upgrade; with an awareness to design for reducing impacts to existing 2nd FL tenant.
5. New "replica" historic front door and new Ohio Ave 2nd FL access south door
6. (historic) Tin Ceiling will be covered with a drop, replica new Ceiling coverage in the HALL portion only.
 - a. This drop ceiling will also allow for the an Installation buffer to increase the R-efficiency factor for enhanced climate conditions, interior noise control among the building's floors, and MEP channel of installation service lines.
7. Replace all exterior wood-shaker areas with solid impervious surface (and re-exposure of the historic SE window headers) that prevent continual maintenance and climate abrasion concerns
8. 1st FL separate meter panel upgrade for the SF Common and Exterior Lighting design
 - a. Removal of all old meters/electric panels wall clunk on north exterior wall.

Estes motioned for approval of task items 2-8, second by VC McMaster, and the motion passed unanimously by the board.

The following bigger scope aspects have been sent back to the technical team to address and propose a final design scope for board recommendation/approval:

1. Bathrooms was a big conversation topic. The Chair and some others still struggle with the location, so much so, they suggested moving the service unit outside for an out-building bath design on the north patio. The board was advised it could be a significant investment and may necessitate other RBD code compliance issues.
 - a. Bath functionality is an important item for us to host Open House and business recruitment efforts for tenant fulfillment of the property.
 - b. Overall the board did like the flip design approach and new location of the rear door for (north) access to new patio for intimate seating and service for the future tenant.
2. New (south) Window Store-Front design was a big conversation topic. As the board still likes the better cohesion look of the store-front as approved (*vs. the former roll up garage bay doors*) they were alarmed by:
 - a. The numerous mechanical slide effects of the design
 - b. The future maintenance/repair costs warnings with usage over time
 - c. The specialty order of the glass and the 4MTH+ procurement lead time

Advice to the technical team for design included:

- * Each full movement swing door remains (4 total)
- * Each interior upper window-slider panel unit is to be replaced by flat glass panel (upper 2/3 only) (5 total) – the board likes the 2/3 - 1/3 window encasement split style of the design; as it mirrors the west store-front
- * The middle zone of slider doors are to be replaced by flat glass panels (full height) (2 of 1 Unit Set)

3. Existing (historic) Front Bay Windows Store-Front – the board unanimously acknowledged the lack of energy efficiency and thin panel glass of this feature. They do not wish to deconstruct/disturb the

historic window exterior frame; so they support the interior double panel improvements of the storefront.

ED Bailey mentioned this directional guidance is much appreciated for the technical team to meet its DD and cost budget assessment by the April general board meeting.

FINANCE

SAH PH I Sales Tax Audit

CLA Bartow mentioned that staff is working to issue the Sales Tax Audit notice with South Academy Highlands (SAH) PH I retailers by the next general board meeting.

2022 Audit Proceedings

CLA Bartow advised the 2022 FURA Audit has a start date of on/about March 23rd by BiggsKofford.

Check Signing

As approved on consent, A/P checks were signed totaling \$147,692.25.

ANNOUNCEMENTS

1. Army Community Partnerships Award, City of Fountain/Fort Carson 2022
2. South Powers Blvd. Extension Transportation Master Plan
 - i. <https://www.southpowersstudy.com/>
3. Article: Industrial Rail Park, Fort Carson Resiliency (*Charter Oak URA*)

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Broz, passed unanimously by the board at 8:27pm.



Kimberly Bailey, Executive Director

3.21.23____

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

March 21, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Vice Chair (VC) McMaster called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:05pm. Commissioners present included Tamera Estes, Leslie Louzon-Keller, and Nicole Reinhardt. Additional attendees include: FURA Executive Director (ED) Kimberly Bailey and Carrie Bartow of CliftonLarsonAllen (CLA)

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

1. Approval of February 21, 2023 General Meeting Minutes
2. Approval of March 21, 2023 Accounts Payable
 - i. ED Bailey noted an A/P modification to include Check #1717 for CLA routine services
3. Approval of March 21, 2023 Monthly Financials Report
 - i. CLA Bartow noted normal Q1 activity with 38% of property tax collections

Louzon-Keller motioned for Consent approval with updates denoted, second by Reinhart, and the motion passed unanimously by the Board.

NEW ITEMS

The Blast Site and Passive Recreational Corridor Feasibility Study

EDD Bailey provided a base map poster and a master plan/land contribution matrix to introduce The Blast Site and Passive Recreational Corridor Feasibility Study. As FURA has been an active, informed participant during the course of the 3YR EPA Brownfields Coalition Partners grant program, The Blast Study and a Public Survey are the next steps as to the City's participation in the program. During the two-weeks of April 10-April 21st the base map poster will launch as an online Public Survey to steward community engagement on behalf of gaining a Conceptual Site Land Use Design and minor engineering scope from the grant funded consultant services. The board discussed general concepts, the THK study's traffic patterns, business vitality for the district, and a 50YR legacy on behalf of the historic Blast pedestrian corridor as a reuse public open place under the URA District's master plans. The Partners will collect data from the Survey for a findings report, as well as, add to additional feedback thru upcoming meetings with the City's Parks n Rec Board and the Working Committee of the project and grant consultant.

UPDATES

FURA Staff Recruitment

EDD Bailey shared an update on the recruitment efforts for the vacant URA/Economic Development Specialist (EDS) position. There were seven applicants with two demonstrating some potential, with a further review process and writing sample steps toward a final determination for the department.

Real Estate

Real Estate Broker Engagement

ED Bailey referred to two informational packets as prepared by Real Estate Broker Service firms expressing interests to work with the Authority asset holdings for business recruitment/fulfillment goals. The board discussed generalities of the broker services proposals. Reinhardt shared commentary as to CW national broker status and mostly a national brand oriented retailer recruitment. VC McMaster shared commentary as to WPS has built a custom portfolio of services with 8+ years of more extensive experience in the broker field. Louzon-Keller commented the WPS proposal demonstrates the extra leg work put forth in the deeper analysis of each site and a more polish appearance in their materials presentation. EDD Bailey expressed it's a 1YR services engagement contract and at such time either party will have the option to exit or extend the services contract. Reinhardt motioned of approval for ED Bailey to work with/finalize the WPS Real Estate Broker Engagement Services Contract, second by Louzon-Keller, and the motion passed unanimously by the Board.

Woodman Hall

ED Bailey presented the Nunn G.C. bid quote as it pertains to the Intermittent 2.0 Interior Stairwell scope of work services; per the board's February request. The board noted the services and the favorable pricing for ED Bailey to proceed accordingly with Nunn G.C. scheduling and supplies procurement.

ED Bailey provided commentary from the recent State of CO Historic Preservation site visit, per their request to learn more about the property's heritage and rehab vision. Also in attendance during the site visit was Tamera Estes and CLA Bartow representatives. Unfortunately, due to the decades of haphazard gutting and interior transformation, which transpired under former owner(s) of the property, the property does not meet the criteria of historic designation with the State. An alternative approach option that was presented is the establishment of a local district designation by the City, whereby the property falls within the historic district and earns an eligible criteria status with the State historic designation review process. In addition, any such earned State Historic tax credits could then become eligible pass thru by the Authority to a future small business tenant operation of the ground floor of the property.

ED Bailey briefly commented the 2nd FL Yoga Studio tenant has been notified to switch over the Electric Utility Meter Service to their self-registered name on or by April 1, 2023 timeframe; under the conditions of the Tenant Lease.

ED Bailey informed the board of interested parties to tour the property during the spring season. Site visit tours may include: Economic Development Commission, FV Chamber of Commerce, Olde Town Steering Committee, the City Mayor, Council, and Administration, as well as, Yoga Studio Open House. These site visit tours will provide educational awareness of the property's transformation to 100% commercial tenant occupancy and small business referral recruitment on behalf of the Authority's vision. Reinhardt shared a comment about the lack of Tesla Charging Stations in the URA district and for the Authority to keep this need in mind as its assets revitalize for the community and the potential as an alternative traffic generator for the district.

FINANCE

UMB Banking Industry

CLA Bartow mentioned in light of the SVB banking collapse that several other banks were listed in concerning status by the FED. The UMB bank was one of those listed by the FED in a banking industry notice. As such, Bartow wished to inform the board that the Authority's UMB banking investments are 102% collateralized by the FED, to which if the bank may collapse the governmental entities are first in line to be made whole in its investment portfolio.

SAH PH II Escrow

CLA Bartow noted that due to shifting interest rates and earnings on the South Academy Highlands (SAH) PH II Escrow that the CLA Team has particular attention attune to monitor the earnings performance to hedge off any arbitrage triggers with the PH II escrow account.

SAH PH I Retailer Audit

CLA Bartow shared that staff is working to issue the Sales Tax Audit notice with South Academy Highlands (SAH) PH I retailers by the next general board meeting.

2022 Audit Proceedings

CLA Bartow advised the 2022 FURA Audit has a start date of on/about March 23rd by BiggsKofford.

Check Signing

As approved on consent, A/P checks were signed totaling \$103,931.87.

ANNOUNCEMENTS

- Press Release: CoF New Retail 21-AC Development to Feature King Soopers Anchor
- Gazette Article: King-Sized King Soopers Store Planned in Fountain
 - https://gazette.com/premium/king-sized-king-soopers-store-planned-in-fountain/article_af1c5308-bd13-11ed-bc12-3334195c7a31.html
- CoF Transportation Public Survey to join the PPACG Regional Transportation Authority (*tentative Nov 2023 ballot measure*)

VC McMaster asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Reinhardt, passed unanimously by the board at 7:26pm.



Kimberly Bailey, Executive Director

6.20.23

Date

