



Final Meeting Minutes of the Regular CSURA Board Meeting
Held on Wednesday, August 24, 2016
Pikes Peak Conference Room – City Hall – 11:00 A.M.

In attendance were:

Commissioners:

Merv Bennett
Randy Case
Tiffany Colvert
Gary Feffer
Toby Gannett
Valerie Hunter
Jim Mason
Wynne Palermo
Jim Raughton
Peter Scoville
Robert Shonkwiler
Jack Wiepking

Absent:

Brian Olson

Also in Attendance:

David Neville	CSURA Legal Counsel
Carrie Bartow	CliftonLarsonAllen, CPA
Jim Rees	CSURA Executive Director
Dean Beukema	CSURA Staff
Bob Cope	City Economic Development Manager
Peter Wysocki	City Planning Director

Citizens in Attendance:

No one signed up

Chair Wynne Palermo called the meeting to order at 11:00 a.m. Chair Palermo announced that the North Nevada Swap closed this morning. The final swap interest rate was 3.0545%.

Item 1 –Approval of the July 20, 2016 CSURA Meeting Minutes

A motion was made by Commissioner Tiffany Colvert, seconded by Commissioner Jim Mason to approve the meeting minutes of July 20, 2016. The motion passed 11-0.

Item 2 –Approval of the August 3, 2016 CSURA Special Meeting Minutes

A motion was made by Commissioner Merv Bennett, seconded by Commissioner Peter Scoville to approve the meeting minutes of July 20, 2016. The motion passed 10-0. Gary Feffer abstained from the vote since he did not attend the meeting.

Commissioner Robert Shonkwiler entered the meeting.

Item 3 –Approval of the Financial Report as of July 31, 2016

Carrie Bartow, CliftonLarsonAllen, CPA reviewed the monthly revenue and expenditures report as of July 31, 2016 including the property tax received from each Urban Renewal Area as well as the check register as provided in the agenda packet.

A motion was made by Commissioner Jim Raughton, seconded by Commissioner Valerie Hunter to approve the Financial Report and check register as of July 31, 2016. The motion passed 12-0.

Item 4 – Citizens Comment Period

No citizen comments.

Item 5 – Service Recognition Presentation

Chair Wynne Palermo presented a resolution of appreciation to Nolan Schriener for his dedicated service as a Commissioner on the CSURA Board.

Item 6 – US Olympic Museum Update

B J Hybl, United States Olympic Museum gave a brief update on the United States Olympic Museum progress. Highlights are:

- UMB Bank has two other participating banks to partner with for the \$39 million private placement bonds
- Comment letter will soon follow for CSURA review
- Continued dual tracking with public offering are being pursued
- Sherman Howard has draft documents completed
- 80% of the documents can be used for both public and private based financing
- 8 million private donation dollars left to raise before ground can be broken for the museum
- Governor is going to host a reception that will help with fund raising

Commissioner Randy Case suggested that since so many of the Olympic athletes live and train in Colorado Springs that there should be a welcome back ceremony to honor the Olympic athletes. This could be a good way to kick off the fund raising efforts.

Item 7 – Ratification of Termination of Professional Services Contract

Chair Wynne Palermo read the letter of termination of the professional services contract for Jim Rees.

A motion was made by Commissioner Peter Scoville, seconded by Commissioner Valerie Hunter to approve the ratification of termination of professional services contract for Jim Rees. The motion passed 12-0.

Item 8 – South Nevada Avenue URA Project Status

Ray O’Sullivan, Ivywild Development 1 LLC presented an update on their proposed South Nevada Avenue URA projects. Four of the proposed 8 projects will be launched this year. The four projects are:

1. **1605 So. Tejon, LLC:** Prime Steakhouse

This project is under construction and a “soft opening” for the restaurant is anticipated around the first week of November.

2. **Ramona Retail:** Strip Center and pad sites at Nevada and Ramona Ave’s.

Most of the site has been cleared (demo and abatement of 5 structures, removal of several trees) and demo of the last two buildings (Taste of Philly and the Cheyenne Hotel) will be in the next few weeks. They are working with several tenants (5 Guys Burgers, European Waxing Spa, Firehouse Subs, etc.).

3. **Ivywild Apartments:** 50 units in 2, 25 unit buildings (phase I). Additional 40+ units at St. Elmo/Mt. Washington in 2018.

This project has been engineered and the first building has been designed and is “permit ready”. The second building is identical and is being finalized for permitting with completion anticipated in under 18 months.

4. **Canyon Creek Townhomes:** 19 units of “for sale” townhomes.

This project should commence in the first week of October and be built out by the end of 2017. It consists of 6 buildings (5 @ 3-plex and 1 @ 4-plex).

2017 Plans:

1. **Core:** Tejon Street “mixed use”

They intend to advance the design and permitting of the “Core” (hotel, restaurants, apartments, retail, amenities, etc.) in the 1st Quarter of 2017 and start construction of this project in September of 2017 with completion by the third quarter of 2018.

2. **Ivy/Ramona Townhomes:** 7, 11 and 15 E. Ramona Ave

Approximately 6 luxury Townhomes. They hope to have this project mapped and approved by the summer of 2017 and commence construction by September, 2017.

3. **1515 So. Tejon:** Winery/Restaurant? May re-purpose into another use.

This project is planned for 2017. They have good designs and are finalizing concepts.

4. **Navajo/Brookside:** Temporary Parking/future development (Apts. /Retail).

They anticipate another 140+ apartments on this site above a parking structure. Probably a 2018/19 project.

Creek/Trail: They are currently working with the Parks Department at the City of Colorado Springs on their trail plan. The City has offered to participate with TOPS funds in 2018 to help pay for the concrete trail as well as a couple of pedestrian bridges for creek crossings. Hopefully it can be linked into The Legacy Loop Trail around the city.

Walt Harder, EVC-HD South Nevada LLC also gave a brief update on their 3.2 acre project located in the 1600 block of South Nevada and Navajo Street. The property is fenced and scheduled for demo starting next week. They will be working from the north to the south with the Chief Hotel to be demolished last and anticipate having the whole project leveled within 5 to 6 weeks. The construction start date is October 10th. Natural Groceries is one of the tenants with 3 additional tenants (restaurants) in the works. They expect to have everything open and operational by mid to late spring of 2017. They plan to auction off the old Chief Motel and Stardust Motel signs and donate the funds to the homeless shelter.

Citizen question: Are there a lot of national businesses coming in as they would like to see more local businesses supported. Walt Harder explained they are using national tenants only because the land was so expensive that mom and pop businesses could not afford the rent. Ray O'Sullivan stated that their project was a mixed use project and that there were some local business owners interested in the Creekside dining.

Copies of the proposed projects will be sent to the board and will be posted on the CSURA website under South Nevada Projects.

Item 9 – Other Matters

There being no further business the meeting adjourned at 11:55 a.m.

The next regular Urban Renewal Authority Board Meeting is scheduled for September 28, 2016.

Copies of the Board agendas, minutes and audio recordings are posted on the Colorado Springs Urban Renewal Authority website.

www.csurbanrenewal.org