

**Roll Call:** Meeting was called to order at 6:30. Members Kevin Seiler, Carol Brzeczek, Joseph Orrino, Cindy Christensen, Bill Hopping, Jack Rychecky and Jason Henderson were present. Pat Driscoll, Steve Kemp and Tiffany Hooten were also present.

Christensen moved to approve the agenda. Motion was seconded by Henderson and passed 7/0.

#### New Business

##### **ID-18-236 – Motion to Approve minutes of June 21, 2018**

Henderson moved and Rychecky seconded to approve the minutes of June 21, 2018. Seiler asked that the spelling of his name be corrected. Motion passed 7/0.

Henderson moved and Hopping seconded to approve the minutes of the July 2, 2018 special meeting. Minor corrections will be made to correct the spelling of the Chair's name and change Regular to Special Meeting. Motion passed 7/0.

#### Public Comment

Pam Chadbourne complemented LIFT on their meeting minutes saying they were very functional and awesome. Good minutes are very important to the citizens. She encouraged the board to continue with their search for their own attorney. She thanked LIFT for starting to take on the documents and urged us to compare them with other documents from other URAs. Or reference other sources for help.

#### Financial Report

**ID-18-238** – Hooten reported the only change in the financials was an additional \$526 and property tax increment of \$22. She will be drafting a letter to return the property tax increment to the appropriate taxing entities. She will work with Seiler to get this done. Rychecky moved and Brzeczek seconded to accept the financial report as provided. Motion passed 7/0.

#### Website Update

Seiler informed the city clerk that LIFT authorized the expenditure to hire Ervin from the city to update the website. Hefner will work with Ervin's supervisor to carve out some time for him to begin the updating process. Christensen will be the point person. Hopefully we will have a draft for the board to consider at the next meeting. We will need to make sure we have the correct info on the website about the Columbine Square UR Plan.

Seiler reminded that Christensen needs a short bio from each member.

Rychecky suggested that when the website is being developed that they set up a beta model with restricted access to the board. He believes that it is possible and we would be able to contribute edits. He would like for the board to be able to view the edits and offer suggestions to Cindy before things are finalized.

#### RFP Update

Henderson stated that the RFP had been updated to reflect seven years of practice to the requirements. Orrino said the RFP would be published in the newsletter in one week. He suggested another possibility for providing notice in the online Bar Association Classifieds that will allow a shareable link to the RFP. It would be an additional \$100. Henderson thought we should stick with the newsletter to see if there is a response and that way we would stay within our budget. Seiler asked if this was a good fit for our purposes or is it outside the norm. Rychecky asked Mr. Kemp his opinion. Kemp thought we would be better off hitting as many places as we can with the RFP if it does not require a significant amount of additional money. Orrino liked the new opportunity as it would get our information out on a credible website and the info can be shared easily. Rychecky asked how many places did Seiler's work advertise? Seiler said he works for the State of Colorado and they have to use the state website but they do alert other vendors that they think might be interested.

Brzeczek asked Hooten if the city's website connections could be used by LIFT. She said yes but it won't necessarily target the legal fields.

Rychecky moved to expand the budget for publishing the RFP from \$250 to \$350. Christensen seconded and motion passed 7/0.

Orrino offered a correction to the RFP to reflect a change that had been approved at the 7/2//2018 meeting. There should be a period after the word Colorado in line 502 and the rest of the sentence deleted.

#### New Business

Seiler introduced the topic of the current application and asked the group how they wanted to approach the document and/or take a look at other URA applications. Orrino said he would like to see other UR proposals for projects. We need objectives and criteria for an approval process. There was a question as to where the current application came from. Brzeczek said it was provided by the former executive director who also served on the Colorado Springs URA who brought their forms for the LIFT board at that time to use to help create theirs.

Orrino asked what does it mean "not financially viable without the assistance of LIFT" - where does that language come from? Seiler thought that maybe elements of the project would take away the viability of it and make it less feasible for a developer so instead of putting up 500 apartments they build 100 apartments and a 10-acre park. They would need our help in order to make it work financially.

Rychecky said if a developer comes in with a project for x amount of dollars on virgin site - it may be feasible for x but not for x+y. TIF would be used to make the site economical to develop. If you have multiple landowners and there is a hold out you use eminent domain. Now we're in business to partner with an entity without any interlocking financial responsibility. They take care of their end and we take care of ours. It is much easier for the developer to think we will do something because we are a public entity with a desire to develop something good. It would be nice to know up front if the developer is reasonable and will perform and be a good partner for the city. But .....

Hopping thought it meant that what we are trying to do is leverage the developer to do a piece of the project that is a benefit to the city.

Rychecky said our role is limited to civic improvements and to try to get single ownership and if there's a holdout a way to fairly compensate the hold out. The project will have to be approved by an election.

Brzeczek mentioned that there are people that make a living looking at this sort of situation and we need to seek their advice when the time comes. Some were at the CDI conference she attended. Brzeczek mentioned that the previous LIFT board determined that anyone that wanted to sit down and talk with LIFT would need to pay a \$60,000 fee to help cover the expenses of hiring the consultants that would be needed by LIFT to help them with the consideration of a project. She thought the fee might need to be revisited.

Henderson recognized the fact that we don't know what to look for in the financials as we have not been through the process before.

Rychecky said the banks do this everyday - they will look at the developer and the project. They will drill down and there will be a credit analyst that goes to the loan committee. That's exactly what we need to replicate in a public forum so the citizens see we are being reasonable. They can build it and it not get it leased and the loan goes into default. Someone has to make a decision so we need to make a prudent one.

Henderson asked if we had a method to reach out to the property owner to see if they have a timeline for the redevelopment of Columbine Square?

Seiler said the previous chair did sit down with the developer about 1.5 years ago. And last year they talked with the Performing Arts Center who is looking for additional space - Town Hall is not looking to leave their current space but they want a larger space for storage etc and it appears they (the developer) are favorable for them to be part of the project. The previous proposal was high-density apartments but he didn't think anyone wants that on the site but then again it goes to the economic feasibility.

Brzeczek mentioned elements of the application that mentioned certain requirements that have not really been established by the LIFT board. She felt there were big issues that need to be resolved - objectives required without anything to back them up. Seiler thought there were elements that would be filled by the developer.

Seiler, regarding the application, said we could set up a study session and go line by line to review it. Orrino said he liked the idea of a study session and a committee that could come to the larger group to review the document.

Kemp thought the Belleview Corridor Plan should be included in our review. Seiler had already found things in the document that were problematic. Henderson thought a study session was going to be a very long meeting. Kemp said there is more homework to be done and suggested a committee formed to help guide the board as a whole. Orrino moved to establish a committee to review the application and report to the board regarding areas of improvement or change (without limiting the committee) and how to proceed to evaluate the application and adjust if necessary and to see what other URAs are doing. Henderson seconded. Rychucky urged us to seek out other URAs that are engaged in similar sized communities as Littleton. Motion passed 7/0. Seiler asked for volunteers for the new subcommittee - Rychucky, Orrino and Brzeczek volunteered.

#### Public Comment

Pam Chadbourne recalled how the Littleton Riverfront failed and said that Rychucky's points were well taken. Riverfront was built as an RFP and the URA at the time went for their second opinion as to whether or not their project would be successful but did so 4 months after the contract had been awarded. Bad bonds were issued. This is worth doing and exciting so good luck.

Brzeczek moved to adjourn at 7:15 and Henderson seconded. Motion passed 7/0.