



Meeting Minutes - Draft Urban Renewal Authority

Monday, March 3, 2014

9:45 PM

Council Chambers

Immediately following the City Council meeting

1. Call To Order/Roll Call

A regular meeting of the Urban Renewal Authority of the City of Commerce City was called to order by Chairman Ford on March 3, 2014, at 9:50 PM.

Present: 9 - Crystal Elliott, Jim Benson, Sean Ford, Steven J. Douglas, Rick A. Teter, Andrew Amador, Jason McEldowney, René Bullock and Jadie Carson

2. Resolutions

Res URA 2014-02

RESOLUTION APPROVING AMENDMENT TO 2012
INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF
COMMERCE CITY AND THE URBAN RENEWAL AUTHORITY OF THE
CITY OF COMMERCE CITY

A motion was made by Authority Member McEldowney, seconded by Authority Member Bullock, that this resolution be approved. VOICE VOTE: Unanimous, all present affirmed.

3. Presentations

Pres 14-579

Developer selection for the redevelopment of the Mile High Greyhound Park - Action Item

Deputy City Manager Jim Hayes reported that two developer teams presented proposals and answered questions from the Authority on February 10, 2014. The Authority elected to take those proposals under advisement and a follow-up meeting was scheduled for March 17, 2014. After the February 10th meeting, WoodHawk withdrew their proposal for consideration. At this time the Authority has two options: (1) adopt a motion to instruct staff to commence negotiations with REGen, LLC or, (2) reject the proposal from REGen and direct staff to issue a new RFQ for the site or consider other development concepts for the property.

Authority Member Amador and Vice-Chair Bullock moved and seconded to direct the Executive Director to commence formal negotiations with REGen, LLC, in the form of a memorandum of understanding which will include future time frames, or a due diligence, or prove-up period and general points of negotiations for a master development agreement. The M.O.U. will be presented to the URA at future public meetings for review and possible approval.

Authority Member Benson expressed concern that the city expended a lot of money on this property to receive only two RFQs and then have one drop out. He said It's

very clear that what has been proposed is not the highest and best use of this property. He would vote to go further into the process and extend it and not do the whole thing tonight by approving the one company that remains.

VOICE VOTE: 8 aye, 1 nay (Benson)

This Presentation was discussed and closed

4. Adjourn to NIGID Meeting

The meeting adjourned at 10:02 pm.