

**WESTMINSTER ECONOMIC DEVELOPMENT
AUTHORITY**

MONDAY, APRIL 30, 2001 AT 7:00 P.M.

1. Roll Call
2. Approval of Minutes of Previous Meeting (October 23, 2000)
3. New Business
 - A. Distribution of Request for Proposals for South Westminster Redevelopment Projects
4. Adjournment

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

WESTMINSTER CITY HALL, 4800 W. 92ND AVENUE

MONDAY, OCTOBER 22, 2001

1. Roll Call
2. Minutes of Previous Meeting 7-9-01
3. New Business
 - A. Public Hearing Resolution No. 36 re 2002 Westminster Economic Development Authority Budget
4. Adjournment

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

WESTMINSTER CITY HALL, 4800 W. 92ND AVENUE

MONDAY, NOVEMBER 26, 2001

1. Roll Call
2. Minutes of Previous Meeting 10-22-01
3. New Business
 - A. Agreements Related to Northgate Center Redevelopment Project and 73rd Avenue/Lowell Boulevard Area Redevelopment Project
4. Adjournment

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

WESTMINSTER CITY HALL, 4800 W. 92ND AVENUE

MONDAY, JULY 9, 2001

1. Roll Call
2. Minutes of Previous Meeting
3. New Business
 - A. Legal Services For Acquisition of Property for Westminster Urban Renewal Area Redevelopment Project
4. Adjournment

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
MONDAY, APRIL 30, 2001 AT 7:15 P.M.

ROLL CALL:

Present at roll call were Chairperson Heil, Vice Chairperson Dixon and Board Members, Hicks, Moss and Kauffman. Also present were William Christopher, City Manager, Martin McCullough, City Attorney and Michele Kelley, Secretary. Absent Board Members Atchison and Merkel.

CONSIDERATION OF MINUTES:

Board Member Hicks made a motion, seconded by Vice Chairperson Dixon to accept the minutes of the meeting of October 23, 2000 with no additions or corrections. Chairperson Heil request to abstain as she was not present at the October 23, 2000 meeting. The motion carried with 4 aye votes and Chairperson Heil abstaining.

DISTRIBUTION OF RFP'S FOR SOUTH WESTMINSTER REDEVELOPMENT PROJECTS

Board Member Hicks made a motion, seconded by Vice Chairperson Dixon to approve the Westminster Economic Development Authority request-for-proposals (RFP) for the three (3) subject areas and authorize Staff to proceed with the distribution of the RFP to the development community.

Vice Chairperson Dixon made a motion, seconded by Board Member Moss to divide the main motion and vote separately on the Northgate Shopping Center. The motion carried unanimously.

Board Member Moss made a motion, seconded by Board Member Hicks to approve the Westminster Economic Development Authority request-for-proposals (RFP) for the two (2) subject areas, Westminster Square Shopping Center and Lowell Boulevard/73rd Avenue and authorize Staff to proceed with the distribution of the RFP to the development community. The motion carried unanimously.

Board Member Moss made a motion, seconded by Board Member Hicks to approve the Westminster Economic Development Authority request-for-proposals (RFP) for the Northgate Shopping Center and authorize Staff to proceed with the distribution of the RFP to the development community. The motion carried with a dissenting vote from Vice Chairperson Dixon.

ADJOURNMENT:

The meeting was adjourned at 7:29 P.M.

ATTEST:

Chairperson

Secretary

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
MONDAY, JULY 9, 2001 AT 9:26 P.M.

ROLL CALL:

Present at roll call were Vice Chairperson Dixon and Board Members, Hicks, Atchison, Moss and Kauffman. Also present were J. Brent McFall, City Manager, Martin McCullough, City Attorney and Michele Kelley, Secretary. Absent Chairperson Heil and Board Member Merkel.

CONSIDERATION OF MINUTES:

Board Member Atchison made a motion, seconded by Board Member Hicks to accept the minutes of the meeting of April 30, 2001 with no additions or corrections. The motion was unanimous.

LEGAL SERVICES FOR ACQUISITION OF PROPERTY FOR WESTMINSTER URBAN RENEWAL AREA REDEVELOPMENT PROJECT

Board Member Atchison made a motion, seconded by Board Member Moss to authorize the City Manager to execute a legal services contract with Gorsuch Kirgis LLP to provide legal services to acquire the property interests necessary to redevelop the property located at the southeast corner of Federal Boulevard and West 72nd Avenue in the Westminster Urban Renewal Area, in an amount not to exceed \$25,000 without further approval of the Board. The motion carried unanimously.

ADJOURNMENT:

The meeting was adjourned at 9:26 P.M.

ATTEST:

Chairperson

Secretary

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
MONDAY, OCTOBER 22, 2001 AT 7:00 P.M.

ROLL CALL:

Present at roll call were Chairperson Heil and Board Members Atchison, Merkel and Moss. Also present were J. Brent McFall, City Manager, Martin McCullough, City Attorney and Michele Kelley, Secretary. Vice Chairperson Dixon and Boardmembers Hicks and Kauffman were absent.

CONSIDERATION OF MINUTES:

Boardmember Atchison moved, seconded by Moss to accept the minutes of the meeting of July 9, 2001 with no additions or corrections. The motion carried unanimously.

PUBLIC HEARING ON 2002 WEDA BUDGET:

At 7:09 P.M. the public hearing was opened for public comments on the 2002 Westminster Economic Development Authority Budget. No comments were received. At 7:10 P.M., the public hearing was declared closed.

RESOLUTION NO. 22 RE 2002 WEDA BUDGET

Boardmember Atchison moved, seconded by Merkel to adopt WEDA Resolution No. 36 approving the 2002 proposed budget for the Westminster Economic Development Authority as presented, and appropriate the funds so budgeted. The motion carried unanimously.

ADJOURNMENT:

The meeting was adjourned at 7:11 P.M.

Chairperson

ATTEST:

Secretary

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
MONDAY, NOVEMBER 26, 2001 AT 7:32 P.M.

ROLL CALL:

Present at roll call were Chairperson Heil and Board Members Atchison, Dixon, Hicks, Kauffman, McNally and Moss. Also present were J. Brent McFall, City Manager, Martin McCullough, City Attorney and Michele Kelley, Secretary.

CONSIDERATION OF MINUTES:

Boardmember Hicks moved, seconded by Atchison to accept the minutes of the meeting of October 22, 2001 with no additions or corrections. The motion carried unanimously.

AGREEMENTS RELATED TO NORTHGATE CENTER AND 73RD AVE/LOWELL BLVD AREA

Boardmember Atchison moved, seconded by McNally to approve the Pre-Development Agreement with Southwestern Investment Group Inc., and Community Builders, Inc., as presented.

Boardmember Hicks asked that this issue be divided into two votes. The motion to divide carried unanimously.

Upon vote on the 73rd Avenue/Lowell Blvd area development with Community Builders, Inc., the motion carried unanimously.

Upon vote on the Northgate Center re-development with Southwestern Investment Group, Inc, located at the southeast corner of 72nd Avenue and Lowell Boulevard, the motion carried with dissenting votes from Dixon and Hicks.

ADJOURNMENT:

The meeting was adjourned at 7:45 P.M.

Chairperson

ATTEST:

Secretary

Agenda Item 3 A

TO: Westminster Economic Development Authority Board Members

FROM: Bill Christopher, Executive Director

DATE: April 30, 2001

SUBJECT: Distribution of Request-for-Proposals for South Westminster Redevelopment Projects

Introduction

Staff is seeking formal authorization from the WEDA Board of Directors to circulate requests for proposals (RFP) on specific south Westminster sites.

Summary

City Staff, in partnership with Dr. Marshall Kaplan from the University of Colorado at Denver, has been working with a group of prospective developers and financial institutions to stimulate interest in redevelopment activity within South Westminster. In conjunction with this effort, Staff has prepared a request-for-proposals (RFP) relative to three sites to serve as an inducement to generate new development activity. The RFP was previously distributed and reviewed by City Council. The sites included within the RFP are:

- The Northgate Shopping Center and adjoining undeveloped property – Southeast corner of 72nd Avenue and Federal Boulevard
- Westminster Square Center – Northwest corner of 74th Avenue and Federal Boulevard
- Lowell Boulevard/73rd Avenue – Along both sides of Lowell Boulevard between 72nd Avenue and 75th Avenue, including the Aspen Care site

All owners having property within the boundaries of the designated areas have been notified of the Westminster Economic Development Authority's (WEDA) interest in soliciting development proposals that could affect their property. Staff also held meetings providing an opportunity for the property owners to discuss this effort with Staff.

Having met with the property owners, Staff is prepared to release the RFP to the development community. Prospective developers will be given 45-days within which to submit proposals for consideration. This approach will provide a "reality check" on the level of interest by the private sector in moving ahead with redevelopment/development opportunities.

Policy Issue

While most properties included within the RFP are located within the boundaries of the City of Westminster Urban Renewal Area, WEDA does not have ownership in any of the privately held land. However, WEDA would proceed with the solicitation of redevelopment proposals that could ultimately require acquisition of such property either through negotiation or possibly eminent domain proceedings. Given these circumstances, should WEDA proceed with issuance of the RFP at this time?

Recommendation

Approve Westminster Economic Development Authority request-for-proposals (RFP) for the 3 subject areas and authorize Staff to proceed with the distribution of the RFP to the development community.

Alternatives

- City Council could choose to delay issuance of the RFP to allow more time for more design and analytical work to be completed or additional sites to be included. Staff is confident the level of detail provided in this RFP is adequate to garner developer response, and the property owners have been notified of WEDA's intent.
- A second alternative would be to drop any further effort on pursuing proposals for all three sites simultaneously and move more cautiously in the preparation of plans and further fiscal evaluation relative to development of the sites on an individual basis. Staff recommends this alternative not be pursued as Staff, upon direction of the City Council, has previously indicated its intention to the development community to send the RFP relative to all three sites.

Background Information

The City of Westminster has been working with Dr. Marshall Kaplan, University of Colorado at Denver, to identify potential sites for redevelopment and/or improvement opportunities. As part of this process, a large number of developers and representatives of financial institutions were convened to discuss possible development opportunities and potential partnerships. In response to these meetings, City Staff originally identified 12 geographic areas as having redevelopment potential.

Given the intensive level of time required to evaluate and facilitate redevelopment activity and the limited resources available to provide such a level of support, Staff proposed to limit the initial scope of the RFP to three initial sites based upon the following criteria:

- The project's ability to stimulate private-sector interest in additional redevelopment
- The location of the site relative to visibility by the general public
- Level of design or planning work already underway or completed
- Potential for partnerships
- Number of property ownerships and complexity of assembling property

The sites included in this RFP include the following:

Northgate Shopping Center (aka Pomponio property)

The project area is located on the east side of Federal Boulevard between 70th and 72nd Avenues and encompasses approximately 36 acres. Half of the site was built in the 1960's as a shopping center. The shopping center is comprised of several buildings including a Grocery Warehouse store and in-line space, two commercial pads fronting on Federal Boulevard, and four additional commercial buildings that front along 72nd Avenue.

In addition, the center has an active bowling alley located east of the Grocery Warehouse building. The remainder of the property, approximately 16 acres, is currently undeveloped. The site is extremely visible and serves as the southern gateway to the City. The property has peaked the interest of a number of housing developers. The site is currently under one ownership requiring no multiple assemblages.

Westminster Square Shopping Center

The subject shopping center is located on the north side of 74th Avenue and immediately west of Federal Boulevard, and is currently owned by the Colorado and Santa Fe Land and Development Company (previous owner of the Westminster Plaza Shopping Center). The redevelopment area also includes two smaller ownership parcels immediately west of the center, which includes a small one-story office and a self-serve car wash. The joint ownerships encompass approximately 12 acres. Some proposals may also involve some of the vacant land to the north of the shopping center, owned by Holy Trinity Church, given its highly visible and strategic location.

Lowell Boulevard /73rd Avenue

This planning sub-area covers approximately a four-block area along Lowell Boulevard from 72nd Avenue north to 75th Avenue. The area includes the following sites that have been identified by the community as high-priority redevelopment or improvement projects:

- The abandoned Aspen Care Nursing Home (Southeast corner of 75th Avenue and Lowell Boulevard)
- The former bowling alley and gas station property (Northwest corner of 73rd Avenue and Lowell Boulevard)
- The “Vehicle Service Center” property (Southwest corner of 73rd Avenue and Lowell Boulevard)
- The Harris Park Shopping Center (Southwest corner of 73rd Avenue and Lowell Boulevard)

The distribution of the RFP reflects the culmination of extensive work, research, analysis and collaboration. Staff and Dr. Kaplan have previously worked with representatives of the area financial institutions on the interim financing needed. In essence, a “bridge loan” is needed prior to WEDA issuing permanent financing.

Respectfully submitted,

William M. Christopher
City Manager

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
October 22, 2001

SUBJECT: Resolution No. 36 re: Westminster Economic Development 2002 Budget.

Summary Statement

The issue before City Council is the approval of the WEDA budget of \$364,000 for 2002 to cover debt and administration obligations.

- Debt obligation related to the redevelopment of the Westminster Plaza Shopping Center, accounts for ninety-eight percent (98%) of the proposed budget, which includes interest payments and agents fees associated with variable rate financing. The remainder of the budget is used to fund administrative expenses.
- Total revenues projected for the 2002 budget is \$620,011 of which \$490,414 (79%) of the revenue for 2002 is generated from the sales tax increment.

Expenditure Required: \$364,000

Source of Funds Estimated revenues for WEDA include sales taxes, property taxes and interest.

Recommended Westminster Economic Development Authority Board of Directors Action

Adopt Resolution No. 36 approving the 2002 proposed budget for the Westminster Economic Development Authority (WEDA) as presented, and appropriate the funds so budgeted.

SUBJECT: Resolution No. 36 re: Westminster Economic Development 2002 Budget

Prepared By: Robert Byerhof, Financial Analyst

Policy Issues

According to State law WEDA must adopt a separate budget. Upon adoption of the budget by the WEDA Board of Directors, a certified copy of the budget must be submitted to the Division of Local Government.

Alternative(s)

The alternative would be to not adopt a budget for 2002. If a budget is not adopted, pursuant to Local Government Budget Law, C.R.S. 29-1-108 ninety percent of the amounts appropriated in the current fiscal year for operation and maintenance expenses shall be deemed re-appropriated for the purposes specified in such last appropriation ordinance or resolution.

This alternative would not be viable as the 2001 budget would not be sufficient to cover expenditures and debt service expenses.

Background Information

The Westminster Economic Development Authority (WEDA), organized by City Council on September 14, 1987 was established to revitalize and redevelop the City's older commercial areas in the general vicinity of 72nd Avenue and Federal Boulevard. In 1996, the Authority authorized the Staff to begin the process of redeveloping the Westminster Plaza Shopping Center. Per the Authority's direction, Staff initiated eminent domain proceedings to acquire and redevelop the Westminster Plaza site. In conjunction with the acquisition effort, WEDA authorized the issuance of bonds to provide financing for the project. The bonds are to be repaid from the tax increment generated from the redeveloped shopping center, anchored by a new Safeway store. The new Safeway opened December 16, 1998. Repayment of the bonds started in March 1998.

In addition to the bond payments, WEDA continues to evaluate additional redevelopment opportunities throughout the urban renewal area. The South Westminster Revitalization Projects Coordinator continues to work on WEDA projects. This position is currently funded out of the General Fund.

Respectfully submitted,

J. Brent McFall
City Manager

Attachment

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY RESOLUTION

RESOLUTION NO. **36**

WHEREAS, the Board of Directors of the Westminster Economic Development Authority has not yet adopted a formal operating budget for fiscal year 2002; and

WHEREAS, the Westminster Economic Development Authority has received revenue and anticipates receiving additional revenues, and

WHEREAS, there is the need for the Westminster Economic Development Authority to administer studies and programs related to revitalization and redevelopment of South Westminster; and

WHEREAS, the Authority is obligated to pay debt service related to the redevelopment of the Westminster Plaza shopping center; and

WHEREAS, a proposed budget was prepared and submitted to the Board of Directors on October 22, 2001 for its review; and

WHEREAS, proper notice was published two consecutive weeks prior to the scheduled public meeting for this budget in the Westminster Window newspaper pursuant to the requirements of Section 29-1-106 Colorado Revised Statutes; and

WHEREAS, no objections have been filed by any elector of the Authority to the proposed budget;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Westminster Economic Development Authority of Adams County, Colorado:

1. That the attached budget is hereby approved and the amounts stated herein are hereby appropriated for the fiscal year 2002.
2. That the City of Westminster Finance Director is hereby directed to cause a certified copy of the attached budget to be filed in the office of the Division of Local Government, Department of Local Affairs, 1313 Sherman Street, Room 520 Denver, Colorado, 80203.

PASSED AND ADOPTED this 22nd Day of October, 2001.

ATTEST:

Chairperson

Secretary

Agenda Item 3 A

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY BOARD OF DIRECTORS

Date: July 9, 2001

Subject: Legal Services For Acquisition of Property Required for Westminster Urban Renewal Area Redevelopment Project

Prepared by: Vicky Bunsen, Assistant City Attorney

Introduction

Board action is requested to approve a legal services contract with Gorsuch Kirgis LLP to provide legal services to acquire the property interests necessary to redevelop the property located at the southeast corner of Federal Boulevard and West 72nd Avenue in the Westminster Urban Renewal Area. The fees pursuant to the contract will not exceed \$25,000 without further approval of the Board. Funds are available in the General Fund CIP budget to cover these expenses.

Summary

City Staff, at the direction of the Westminster City Council, is investigating the feasibility of a redevelopment project located on the property presently owned by Rosemarie Pomponio, Leonard Pomponio and related business entities. Acquisition of property may be authorized by the Board in the future. Staff has been in regular contact with the Pomponios to begin to work toward terms of acquisition that might be satisfactory to the Pomponios.

The City Attorney's Office will provide all legal services in the context of urban renewal law and negotiating a consensual purchase of the Pomponio property. However, if a trial is required on the issue of fair market value of this large shopping center property, however, the time commitment will exceed the ability of in-house staff to handle this legal work due to other commitments including the Semper litigation, several condemnation and CIRSA cases, and several other active cases. The City Attorney's Office occasionally needs to refer cases to outside legal counsel if the number of active cases exceeds the staffing capacity of the Office.

It is recommended that Mr. Malcolm Murray of Gorsuch Kirgis LLP be retained to serve as special legal counsel in this matter, at a fee not to exceed a total of \$25,000.

Policy Issue(s)

The Board needs to decide whether to hire outside legal counsel or keep this litigation in-house, to be handled by City employees.

Staff Recommendation

Authorize the City Manager to execute a legal services contract with Gorsuch Kirgis LLP to provide legal services to acquire the property interests necessary to redevelop the property located at the southeast corner of Federal Boulevard and West 72nd Avenue in the Westminster Urban Renewal Area, in an amount not to exceed \$25,000 without further approval of the Board.

Alternatives

Possible alternatives to this recommendation would include:

1. Directing Staff to interview and hire another outside law firm, and
2. Directing City Attorney's Office Staff to handle these matters in-house.

Background Information

Mr. Murray assisted the City Attorney's Office with legal services on the Westminster Plaza case in the areas of both urban renewal law and condemnation. As a result, the City Attorney's Office is fully prepared to handle matters of urban renewal and negotiations relative to both land acquisition, as well as the development agreement and other agreements related to this proposed redevelopment.

If litigation is required, the case would be most effectively handled by outside counsel due to the other commitments of the City Attorney's Office at this time. Since Mr. Murray handled the Plaza litigation, he is very familiar with WEDA and the south Westminster area. Staff believes that he would be the most efficient and economical choice for outside legal counsel. Mr. Murray proposes to bill his time at \$180 per hour and would charge \$100 for his associate.

In addition to the Plaza case, Mr. Murray also handled the US Home acquisition for park and open space property adjacent to the Westcliff subdivision and U.S. 36. He settled both cases early in the process. He also handled the trial of fair market value of one of the pad sites adjacent to the Westminster Plaza.

Respectfully submitted,

J. Brent McFall
City Manager

Attachment

Agenda Item 3 A

CONTRACT FOR LEGAL SERVICES

THIS AGREEMENT is made this 10th day of July, 2001, by and between GORSUCH KIRGIS LLP (the "Firm") and the CITY OF WESTMINSTER (the "City").

RECITALS

1. The City is desirous of contracting with the Firm for legal services.
2. The Firm and its attorneys are authorized to practice law in the State of Colorado.

AGREEMENT

1. The Firm shall represent the City and furnish special legal services through trial in connection with the acquisition of property for an urban renewal project at the southeast corner of Federal Boulevard and West 72nd Avenue.
2. Malcolm M. Murray of the Firm shall be principally responsible for the Services.
3. The Firm is acting as an independent contractor; therefore, the City will not be responsible for FICA taxes, health or life insurance, vacation, or other employment benefits.
4. The City shall pay for the Services at the hourly rate not to exceed \$180 per hour.
5. This Contract may be terminated by the City with or without cause.
6. The Westminster City Council authorized this contract on July 9, 2001.
7. Payments for legal services pursuant to this Contract shall not exceed \$25,000 without further written authorization by the City.

GORSUCH KIRGIS L.L.C.

By _____
Malcolm M. Murray

CITY OF WESTMINSTER

By _____
J. Brent McFall, City Manager

Agenda Item 3 A

Westminster Economic Development Authority (WEDA) Meeting
November 26, 2001

SUBJECT: Agreements Related to Northgate Center Redevelopment Project and 73rd
Avenue/Lowell Boulevard Area Redevelopment Project

Prepared By: Tony Chacon, South Westminster Revitalization Projects Coordinator

Summary Statement

Southwestern Investment Group, Inc., the selected developer for the Northgate Center (Pomponio property) Redevelopment Area, and Community Builders, Inc., the selected developer relative to the 73rd Avenue/Lowell Boulevard Area, met with City Staff to prepare pre-development agreements relative to the respective projects for WEDA consideration and approval. The agreements as presented outline the general development parameters and applicable considerations relative to proceeding with each of the projects. Significant general elements of the agreements are as follows:

- The agreements establish a due diligence period within which developers are required to negotiate acquisition of the required land prior to WEDA giving any consideration relative to condemnation.
- The agreements establish conditions by which the developers agree to proceed with and pay for the preparation of a “concept-review” site development plans in accordance with standard City development plan submittal requirements.
- The agreements establish conditions by which the developers may seek reimbursement for planning and design costs incurred, should WEDA decide to terminate the project prior to completing the concept plan, or WEDA chooses not to proceed with condemnation as necessary.
- The agreements require the developers to prepare concept plans to be presented to the City Council and WEDA prior to proceeding with preparation of final development plans.
- The agreements establish that the developers incorporate affordable housing into the projects;
- The agreements stipulate that the City will consider reductions and/or waivers of certain development related fees and taxes, not including water and sewer tap fees, as determined to be necessary; and,
- The agreements stipulate the conditions relative to the issuance of water and sewer taps to service the projects as needed.

Upon approval of this agreement, the developer intends to immediately proceed with the preparation of “concept-review” development plans in accordance with standard City submittal requirements.

Expenditure Required: There are no expenditures required by WEDA relative to the agreements

Source of Funds: N/A

Recommended WEDA Board Action

Approve the Pre-Development Agreements with Southwestern Investment Group, Inc. and Community Builders, Inc. as presented.

Policy Issue(s)

The agreements, upon approval of City Council, establish public/private partnerships whereby the developers agree to proceed with incurring costs associated with the preparation of development plans in anticipation of WEDA giving consideration to condemnation, upon request, and as deemed necessary to acquire the redevelopment sites. As such is WEDA sufficiently comfortable with proceeding with the projects and approving the agreements as presented?

Alternative(s)

1. WEDA could choose to not approve either or both of the agreements and refrain from pursuing redevelopment of the respective sites at this time. Staff recommends that this alternative not be pursued as momentum and the prospective developers may be lost.
2. WEDA could choose to offer amendments to either or both the agreement and direct Staff to renegotiate as applicable. Staff feels that such a request could slow-down the process and could lead to lost opportunity given changing market conditions.

Background Information

In May 2001, WEDA authorized Staff to release a “request for proposals” (RFP) for three redevelopment areas within south Westminster, two of areas being the Northgate shopping center (Pomponio property) and the 73rd Avenue/Lowell Boulevard Area. WEDA received proposals related to the two areas. Upon review and analysis of the proposals, Staff recommended that a proposal submitted by Southwestern Investment Group, Inc. be selected for further consideration relative to the Northgate Center, and a proposal submitted by Community Builders, Inc., relative to the 73rd Avenue/Lowell Boulevard Area. The WEDA Board instructed Staff to proceed with the preparation of pre-development agreements for formal WEDA and City Council consideration.

The Northgate Center redevelopment area is located on the southeast corner of Federal Boulevard and 72nd Avenue and includes about 35 acres of land. Existing commercial space on the property is proposed to be demolished and removed. The developer would then construct 90,000 square feet of new commercial space anchored by a new Albertson’s/Grocery Warehouse store. The project would include a convenience gas pad and three additional freestanding retail pads. The balance of the site would include 87 single-family residences, 33 townhouses, 19 live/work units and a 2-3 acre park. Townhouses would range in size from about 1,100 square feet to 1,800 square feet and would sell at a price in the range of \$130,000 to \$180,000. Single-family homes would range in size from 1,200 square feet to almost 1,900 square feet in size and would sell in the range of \$150,000 to about \$200,000.

The Community Builders proposal as originally presented calls for the development of about 25,000 square feet of new neighborhood-scale commercial space, 48 condominium units above the commercial space, and 63 townhouse units. The redevelopment area includes property along Lowell Boulevard, a small section of 73rd Avenue, and Meade Street between 72nd and 73rd Avenue, where several of the property owners have expressed an interest in selling their property. The proposal further anticipates the demolition of all or a portion of the existing strand of commercial buildings at the southwest corner of 73rd Avenue and Lowell Boulevard, known as the Harris Park shops, to accommodate a new commercial/condo structure. The mix of residences includes condos that would range in size from 660 square feet to 800 square feet or more and would sell at a price of \$99,000 to \$130,000. Townhouses would range in size from 1,000 to 1,600 square feet in size and would sell in the range of \$150,000 to just over \$200,000. Commercial square footage would initially average a lease rate of about \$12.00 per square foot.

SUBJECT: Agreements Related to Northgate Center Redevelopment Project
and 73rd Avenue/Lowell Boulevard Area Redevelopment Project

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Given the sensitivity and interest related to development of the sites, selected residents, property owners, and businesses within south Westminster were invited to attend a public meeting on October 25, 2001 to brief participants on the status of the projects. At that meeting Staff advised the group that preparation of formal development plans would begin following approval of the pre-development agreements. The potentially affected businesses and property owners are anxious to move into the planning phase so as to better understand their ultimate situations and make plans accordingly.

Respectfully submitted,

J. Brent McFall
Executive Director

Attachments