

**MINUTES
LAKEWOOD REINVESTMENT AUTHORITY**

8:05 p.m.

September 28, 2009

Minutes are not a verbatim transcription, but rather an attempt to capture the intent of the speaker by the City Clerk.

ITEM 1 – CALL TO ORDER

Mayor Murphy called the meeting to order at 8:05 p.m. in the Council Chambers, Lakewood Civic Center, 480 S. Allison Parkway, Lakewood, Colorado.

ITEM 2 – ROLL CALL

Those present were: Mayor Bob Murphy, Presiding

Doug Anderson
Karen Kellen
Sue King
Debbie Koop
Ed Peterson
Tom Quinn
Adam Paul
Vicki Stack

Absent: Cindy Baroway

Staff in attendance: Kathy Hodgson, City Manager
Paul Kennebeck, Deputy City Attorney

Full and timely notice of this Study Session had been given and a quorum was present.

ITEM 3 – PUBLIC COMMENT

None.

Consent Agenda Items 4 and 5 were read into the record by the City Clerk.

ITEM 4 – RESOLUTION LRA 2009-1 – DESIGNATING THE PUBLIC PLACE FOR POSTING NOTICES OF PUBLIC MEETINGS OF THE LAKEWOOD REINVESTMENT AUTHORITY DURING 2009 AND 2010 PURSUANT TO C.R.S.24-6-402

There were no public comments.

A motion was made by Commissioner Kellen and seconded by Commissioner Quinn to adopt Resolution LRA 2009-1.

VOTE: Ayes: 10 Nays: 0 Absent: 1 (Baroway) The motion passed unanimously.

ITEM 5 – APPROVAL OF MINUTES OF LAKEWOOD REINVESTMENT AUTHORITY

Lakewood Reinvestment Authority
Board Meeting

September 22, 2008

A motion was made by Commissioner Kellen and seconded by Commissioner Quinn to adopt the minutes of the Lakewood Reinvestment Authority Board Meeting of September 22, 2008.

VOTE: Ayes: 10 Nays: 0 Absent: 1 (Baroway) The motion passed unanimously.

ITEM 6 – RESOLUTION LRA 2009-2 – AUTHORIZING A REVISED BUDGET FOR THE YEAR 2009 FOR THE LAKEWOOD REINVESTMENT AUTHORITY AND FURTHER ADOPTING THE ANNUAL BUDGET FOR THE LAKEWOOD REINVESTMENT AUTHORITY FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2010 AND ENDING ON DECEMBER 31, 2010, ESTIMATING THE AMOUNT OF MONEY TO BE DERIVED FROM TAX INCREMENT FINANCING AND SETTING FORTH THE APPROPRIATIONS FOR EACH FUND

Larry Dorr, LRA Treasurer, gave a financial overview of the LRA Budget. He said copies are available for public view at City libraries and on the City's website at www.lakewood.org. He noted that the mission of the LRA is to enhance the City's ability to preserve and restore the vitality and quality of life in the community. Since 2000, assessed values of various areas in Lakewood have improved, i.e.; Belmar, Alameda corridor, Colfax and Wadsworth and Colfax Corridor.

The biggest contributor to the LRA income is from property taxes and the biggest expenditure is on redevelopment costs.

The ending forecast for 2010 is \$650,000.

Chairman Murphy opened the public hearing for comments.

Natalie Menten, Ward 5, Lakewood, CO asked about contracts with Wal-Mart and Belmar and wanted to know how are the estimates determined for improvement that the developers will do and how much has been put "out of pocket" for such projects and how it differs from the estimates. Also, she asked about reimbursements and if taxpayers would have to foot the bill for the drainage improvements and the grassy area at the Creekside Wal-Mart, and will it be used as a park. Additionally, she wanted to know how as the second Wal-Mart affected neighborhood businesses – have sales improved or been reduced because of a second Wal-Mart on Wadsworth.

Public comments were closed.

Chairman Murphy said the Wal-Mart at 440 Wadsworth is not a LRA project

Becky Clark, Director, Lakewood Reinvestment Authority, said drainage is to serve the infrastructure and is used as utility drainage way and also it has floodway components. It is not to be used a “park”.

Estimates were used to purchase those properties because it is considered public property, and to purchase the land for utility use.

In regards to how we keep track of the related improvement costs, Larry Dorr added that we have already been audited, in particular for the project that has been completed. Belmar improvements are still ongoing and we have been audited for some expenditure. They can certainly be included in a budget discussion or the document itself. All expenses related to public improvements have been audited. The LRA has made an agreement with the redevelopers as to the total cost for public improvements and because the improvements are ongoing at Belmar, each year we have communications with the Plaza Metropolitan District—the public entity that’s responsible for building and maintaining public improvements at the Belmar project. We have kept very close track of funds spent on both of those public improvements.

Chairman Murphy noted that as a result of Wal-Mart at Creekside, there has been an increase in sales traffic at places like Colfax Central and Home Depot. Smaller businesses have also experienced increased sales.

Commissioner Anderson wanted to know if the City of Lakewood has or will receive title/ownership on any of the improvements or will they be owned by the adjacent property owners. He also asked about the easements.

Becky Clark noted that as she understands it, Wal-Mart did pay for those improvements and they are now owned by the City of Lakewood. The words “Title” or “Ownership” may not be the appropriate terminology, but the City of Lakewood has those improvements now and we are to maintain them.

Anne Heine, City Engineer, noted that the City of Lakewood did accept the public improvements (curb, gutter and sidewalks) on Wadsworth, Colfax, Teller and 17th Avenue. Those are accepted and maintained by the City of Lakewood and are either in the right-of-way or public easement. Also, we accepted drainage improvements, channeled from Wadsworth to Teller and the easement is dedicated to the City of Lakewood. Therefore, we maintain it. Additionally, she noted that we have Urban Drainage Flood Control eligibility for said channel and we can request assistance from the District.

Chairman Murphy asked about betterment projects.

Becky Clark said there are to betterment projects in the works: one at Wadsworth and 13th – an elevated cost project. A meeting is scheduled in two days with RTD to continue talks about the costs associated with construction. The other project is at the Oak Station, located between Oak and Quail. This is a lower cost project.

Chairman Murphy said the idea behind these betterment projects is to help with the physical/visual aspects to as to attract more economic development.

Becky Clark agreed and noted it's to help improve aesthetics.

Commissioner Kellen wanted clarification as to the distinction of roles of the LRA and the City – i.e., LRA participates in the development of projects whereas the City provides operation and maintenance of projects.

Becky Clark said yes, it is an urban renewal project, but the distinction is that there is an overlaying metropolitan district. She explained that the property tax increments go to pay for all public purpose items that were constructed for the right-of-way (i.e. sidewalks, etc.) The metropolitan district pays for other items.

Larry Dorr added that most of this is driven by Colorado State Law and in most other communities, the Board of the Reinvestment Authority is a completely separate and independent board as is the case with Denver. Lakewood citizens voted to make the Lakewood City Council the Board of the Lakewood Reinvestment Authority.

Commissioner Allen said it doesn't matter if we use the Reinvestment Authority to improve the districts or Wal-Mart or other areas, the City of Lakewood would still have to pay for lights and other such expenses. So, the funds we give to the districts are funds we would have to pay anyway and if they (districts) go over the normal costs, they (districts) would have to pay the difference.

Larry Dorr agreed and added that if you add up the amount of monies spent on public improvements at these sites, it is over nine figures which is a very substantial amount of public funds. The LRA has not taken on any debt to provide for these public improvements—each one is self-funded, which is another tool melded in the process.

ITEM 7 – GENERAL BUSINESS

None.

ITEM 8 – ADJOURNMENT

There being no further business to come before the Council; Mayor Murphy adjourned the meeting at 8:08 p.m.

Submitted by:

Margy Greer, City Clerk