



**GREELEY URBAN RENEWAL AUTHORITY
Proceedings**

**August 23, 2017
1100 10th Street – United Plaza Building
4:00 p.m.**

Prior to the meeting being called to order Betsy Holder, City Clerk, inducted Susie Velasquez to the Greeley Urban Renewal Authority.

I. Call to Order

Vice Chair Roberts called the meeting to order at 4:00 p.m. Commissioners Haas, Cummins, and Costigan were present. (Commissioner Velasquez was not present; Chair Harris was absent.)

II. Approval of minutes for the meeting held on June 14, 2017

Commissioner Costigan made a motion to approve the minutes for the meeting held on June 14, 2017 as written. Commissioner Cummins seconded the motion; the motion carried 4-0. (Commissioners Suniga and Velasquez were not present; Chair Harris was absent.)

III. Items of Business

(Commissioners Suniga and Velasquez arrive.)

Request for subordination of existing loans by Rocky Mountain Communities

Tracy J. Gargaro, Chief Financial Officer, Rocky Mountain Communities submitted a request to Greeley Urban Renewal Authority (GURA) for subordination of three existing related loans from GURA to Meeker Commons.

In the mid to late 1990s GURA acquired and cleared most of the properties on the site located between 5th Street and 6th Street and from 9th Avenue to 10th Avenue with the exception of Imaculata Plaza, a senior housing development on the corner of 6th Street and 10th Avenue and three historic homes. In 1999, GURA and Rocky Mountain Communities entered into a development agreement to create affordable housing on the site.

GURA has three long-term loans with liens on the property, \$150,000, \$400,000, and \$203,000. In 2007, the property faced some financial difficulties and was unable to service its debts. The property completed a work out with HUD to restructure debt. The work out reduced the original first mortgage and created a new second mortgage. The second mortgage was subsequently sold by HUD to a private investor at auction for \$35,000. That note is now due and Meeker Commons is attempting to refinance an existing first mortgage to a commercial bank and second mortgage to the private investor into one new first mortgage. The combination of the two mortgages does not add any additional debt and actually improves lien positions for GURA.

Following discussion, Commissioner Costigan made a motion to approve of the subordination of the three existing loans from GURA to the Meeker Commons property in favor of MidFirst Bank and agree to defer payment on the GURA loans until the property achieves a 1.2 debt coverage. Commissioner Suniga seconded the motion; the motion carried 6-0. (Chair Harris was absent.)

Request for refinancing for Stagecoach Gardens loan by HPHDC

Tom Teixeira, Executive Director, for the Greeley/Weld Housing Authority and High Plains Housing Development Corporation (HPHDC) submitted a request to dissolve the partnership with the tax credit investor, which would allow the ownership interest to revert to Stagecoach Gardens Corporation (jointly owned by High Plains and GURA). To do so, the commercial debt of \$371,000 and the HOME loan from GURA will be refinanced, and GURA will be paid the principal amount due. Because there have been no payments against GURA's outstanding principal and interest, interest has accrued past the point of being feasible to repay the debt. Mr. Teixeira requested that 90% of the \$857,495 in accrued interest (\$667,495) be forgiven and that GURA approve a new loan of \$190,000 (10% of the accrued interest).

GURA's new loan would be subordinated to by other present junior lienholder so GURA's new lien would retain same position as presently held by existing loan.

After a brief discussion Ms. Safarik and Mr. Teixeira answered questions posed by the Board.

Commissioner Costigan made a motion to approve High Plains Housing Development Corporations request to refinance the development agreement between Greeley Urban Renewal Authority and High Plains Housing Development Corporation for Stagecoach Gardens (1126 3rd Street) for \$190,000 at 2% interest amortized over fifteen years with annual payments starting December 2019. Commissioner Cummins seconded the motion; the motion carried 6-0. (Chair Harris was absent.)

Public Hearing to consider the 2018 CDBG Program Applications

Carol Larsen, Grant Specialist, oriented the Commissioners on the Community Development Block Grant (CDBG) process and the 2018 grant year requests.

The following applicants were present at the hearing to give oral presentations to the Board.

Jodie Deshmukh, Vice President/Chief Business Development Officer, RVNA dba Colorado Visiting Nurse Association submitted a CDBG application for \$60,000 for home care visits specifically for low income special need clients who are at risk, which increases the ability of individuals who might otherwise require greater nursing assistance, to remain in their homes.

Joanna Martinson, North Colorado Health Alliance submitted a CDBG application for \$30,000 for a coordinator position for the Community Action Lab to facilitate more cost effective and strategic response to community residents who are chronic and inappropriate users of the 911 emergency response system.

Jodi Hartmann, Executive Director, Greeley Transitional House (GTH) submitted a CDBG application for \$10,000 for the continuation a part-time case manager to assist with relocation housing services. The case manager would work with families to help repair housing/credit histories and make them more marketable to landlords.

Enita Kearns-Hout, Regional Director, Catholic Charities submitted a CDBG application for \$20,000 for a case manager to council residents on employment options.

Sarita Reddy, Greeley Center for Independence/Stephens Farm, submitted a CDBG application for \$42,990 for replacement and installation of 28 windows and screens in one of the residential units, complete overlayment and restriping of parking lot at 2774 Reservoir Road (Stephens Brain Injury Campus).

Laura Larson, Sexual Assault Victims Advocacy Center (SAVA) submitted an CDBG application to rehab the SAVA facility to include ADA compliance for therapy spaces on first floor and lower level; rehab to create two play therapy rooms and one adult therapy office space, including new walls and doors.

Other applicants whose projects were summarized in the Commissioners' packets and presented by Ms. Safarik were as follows:

Public Works – Phase II of a multi-year activity to complete infrastructure (sidewalks, ramps, street lights, bus benches & concrete pads) to address discontinuous pedestrian and neighborhood infrastructure in the residential areas of Redevelopment District.

Public Works – Support annual City-wide clean-up weekend.

Forestry Program – Plant trees in Redevelopment District parkways.

Administration – Includes staffing for management of CDBG funds and projects.

Housing Rehab Administration – Funds to administer the housing rehabilitation program (loans and grants).

Vice Chair Roberts opened the public hearing at 6:02 p.m. and called for public comment. There being no comment Vice Chair Roberts closed the public hearing at 6:02 p.m.

Discussion of the applications followed, with main points noted below.

Commissioner Suniga commented that the Catholic Charities had been asked for success rate; that documentation has not been provided and questioned a report on their client support for the 2017 funding request. Commissioner Suniga stated that the funding should be prioritized for brick and mortar projects such as the infrastructure application submitted by City of Greeley Public Works for infrastructure in the Redevelopment District. She also wondered if the case management work could be a collaboration of work with other agencies.

Following extensive discussion the Board discussed a recommendation for allocation of the 2018 CDBG funds as follows:

General Administration	\$160,000
City-Housing Rehab Program Administration	\$ 60,000
City-Public Works-Infrastructure- Redevelopment District	\$451,500
City-Clean-up Weekend	\$ 15,000
Redevelopment District parkways tree plantings	\$ 15,000
Rehabilitation & Visiting Nurse Association	\$ 42,000
North Colorado Health Alliance	\$ 30,000
Catholic Charities – Shelter services	\$ 15,000
Greeley Transitional House – case management services	\$ 10,000
Fund through 2016 Amendment	
SAVA	\$ 56,088
Greeley Center for Independence – Stephens Farm	\$ 42,990

Commissioner Cummins made a motion to fund SAVA in the amount of \$56,088 and Greeley Center for Independence – Stephens Farm for \$42,990 from the 2016 Substantial Amendment to the 2016 Annual Action Plan CDBG funds. Commissioner Costigan seconded the motion; the motion carried 6-0. (Chair Harris was absent.)

Commissioner Costigan made a motion to approve Resolution 2 Series 2017 recommending approval of a proposed Community Block Grant for 2018. Commissioner Haas seconded the motion; the motion carried 5-1. (Commissioner Suniga opposed; Chair Harris was absent.)

IV. Board Member Comments/Reports

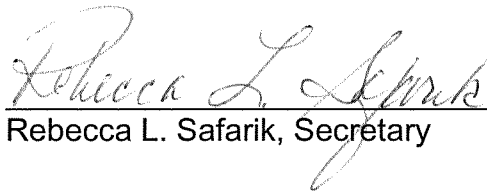
None

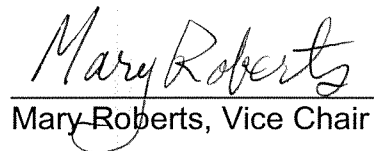
V. Staff Report

None

VI. Adjournment

There being no more business, the meeting was adjourned at 6:58 p.m.


Rebecca L. Safarik, Secretary


Mary Roberts, Vice Chair