

14th Street General Improvement District Advisory Board

Tuesday, September 27, 2022

Minutes

Downtown Denver Partnership
1515 Arapahoe Street, Tower 3, Suite 100
Denver, CO 80202
In-Person/Virtual Meeting

Board Members Present: Michael Kerrigan, Mark Heiser, Karen Good

Board Members Attending Virtually: Steve Santomo, Adam Perkins, Wendy Murphy

Others Present: Brendan Desmond (Spencer Fane), Beth Moyski, Vince Martinez, Chiyoko Yokota, Andrew Iltis, Pamela Sellden

I. Welcome

A. Approval of Meeting Minutes from August 16th, 2022, 14th St GID Advisory Board Meeting

Karen Good welcomed everyone, opened the meeting, and requested approval of the Meeting Minutes from the August 16th, 2022, meeting. Mark Heiser made a motion to approve the Minutes and Wendy Murphy seconded. The August 16th, 2022, Meeting Minutes were approved by unanimous vote.

II. Administrative Issues

Beth Moyski introduced Chiyoko Yokota, DDP's new CFO and Brendan Desmond, representing Spencer Fane, Advisory Board Attorney.

Beth Moyski reported that the budget was updated, and district charges will not be increasing for the next fiscal year. Expenses will increase slightly, primarily due to insurance rates. Maintenance expenses also increased slightly, especially seasonal costs, due to increased labor costs. The holiday lights expense was increasing due to electrical repairs, as were other electrical costs. The projected cost for the on-going periodic maintenance for in-grade lights had been decreased \$10K. Next the debt service fund repayment schedule was discussed. Chi Yokota discussed the indicator suggest that the rate would go up. The rate is locked at the 2019 rate until 2031, so the plan is to pay \$88K per year with the goal of paying off the debt in 2031, even though it does not come due until 2033, to avoid the possibility of higher interest rates in 2031. There is a 1.5% redemption penalty if paid early. In response to a question, it was stated that the funds are parked in a capital fund account where the interest rate is marked to alert if it goes too low. With no further discussion, Adam Perkins made a motion to open the Public Hearing and Steve Santomo seconded. The Public Hearing was opened with a unanimous polled vote. It was noted that a Public Notice regarding the Public Hearing had been published and a proof of publication presented. With no public comment, the Public Hearing was closed. At that

point, Michael Kerrigan made a motion to accept the proposed 2023 Budget and Operating Plan and Wendy Murphy seconded it. The proposed 2023 14th Street GID Budget and Operating Plan was accepted by a unanimous, polled vote and will be submitted to the City.

III. Presentation – Urban Villages – Populus Building, Tremont and 14th

Adam Perkins, Director of Development for Urban Villages presented information on the Populus Building. Perkins explained that the location of the building was selected based on a district-wide strategy involving Civic Center Park and 14th Street, noting that the Golden Triangle is going through a growth period. With Urban Villages' other building Assemblage on 12th, Populus completes the bookends on both sides of the park. Noting that this is a gorgeous part of town as far as architecture, Perkins shared a map and artist's renderings and noted that the area focuses on groups and events. "Populus" is the genus for aspen trees, the inspiration for the building's design. The "eyes" allow for new windows into downtown and the white, a modern look, creates a gateway to downtown. Perkins shared the floor plans and some of the interior design concepts. The building will include a rooftop restaurant with views toward the Civic Center and the Capital Building. Perkins noted that Populus will be a premium property for 14th Street and that he had worked with Amanda Miller to include structural designs for trees and the paver design of 14th Street. They have also incorporated a raised 14th Street bike lane, which will help create the feeling of permanence to the lane. The Court Street side was bumped out to match the curb alignment of the Webb Building. There will be no onsite parking. They have just completed excavation and they are hoping to top out in May 2023 and open Spring 2024. In response to a question regarding whether they had presented yet to the Civic Center Conservancy, Perkins replied that Eric Wineheart is on the Board.

IV. Other Business

A. Update regarding 14th Street Pilot In-grade Lighting Project

Vince Martinez reported that the in-grade lighting test continues to move along and that they were scheduled to meet with the contractor in 2 weeks. They have begun ordering lights and parts that are currently available and they had investigated glow-in-the-dark tiles as a replacement for the square lights, but they could not meet the minimum order amount, which made the cost prohibitive. They are now looking for a mirror option. The goal is to complete this process before the construction moratorium. Otherwise, they would have to wait until after the first of the year to complete the project.

B. Other Maintenance Updates

Vince Martinez reported that they are in the process of cleaning the 14th Street Monuments as well as considering replacing the maps on the towers. There have been no new irrigation issues thus far this year. They have noticed chipping in the tree grates and are looking at the possibility of replacing the grates in 2024-2025, depending on the Budget. They have also been replenishing the plantings and mulch. Installation of the holiday lights begins this month. They will be using and increasing the use of the outlet coverings. Mark Heiser reported that the Colorado Convention Center (CCC) is in discussions with the Parks Department and Arts and Venues to take over management of the McNichols Building. Heiser noted that there is a lot of discussion and consideration before that move could be finalized. Either way, McNichols Building would remain a City property. The change would allow CCC to recoup some funding through activation and permits and would allow for increased activation of the space.

V. Adjourn

With no further business, Karen Good adjourned the meeting.

Approved this _____ day of _____, 2022.

President

Attest:

Secretary