



A G E N D A

REGULAR MEETING LA JUNTA URBAN RENEWAL AUTHORITY
La Junta, Colorado
August 22, 2024
4:00 p.m.
Council Chambers

CALL TO ORDER

ROLL CALL (City Clerk)

Board Members P/A

Supervisors

Others

Ayala
Bennett
Coffield
Herasingh
Horton
Madrid
Monroy
Roberson
Sweikert

CITIZEN PARTICIPATION

MINUTES OF PREVIOUS MEETING (Chairperson)

Regular Meeting July 25, 2024
Special Meeting August 1, 2024

FINANCIAL STATEMENTS (Treasurer)

July 2024
Investments – ColoTrust

REPORTS – Project Updates

A. Plaza Building (Nancy Bennett)

NEW BUSINESS

A. Governing Body's Comments

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LA JUNTA URBAN RENEWAL AUTHORITY

CALL TO ORDER: The La Junta Urban Renewal Authority Board of Commissioners held a Regular Meeting on Thursday, July 25, 2024 at 4:00 p.m. in the Council Chambers. The meeting was called to order by Chairperson Bennett.

Board Members Present

Joe Ayala
Nancy Bennett
Christine Coffield
Toni Madrid
Erin Monroy
Randall Roberson

Absent

Trevor Herasingh
Daniel Horton
Lily Sweikert

**Subject to approval at the
August 22, 2024
Urban Renewal Meeting**

Also present: Lexi Bradshaw, Deputy City Clerk
Ben Mason, CLG

CITIZEN PARTICIPATION:

There was no citizen participation.

MINUTES: July 1, 2024

Chairperson Bennett asked if there were any corrections or additions to be made to the July 1, 2024 minutes. Hearing none, a motion was made by Joe Ayala, seconded by Erin Monroy, that the minutes for July 1, 2024 be approved as published. The motion carried unanimously.

FINANCIAL STATEMENTS: June 2024

The 2024 budget is \$456,000.00 less \$259,634.32 in expenses and \$500.00 in encumbrance leaving a remaining budget of \$195,865.68.

Chairperson Bennett asked if there were any questions or corrections regarding the June 2024 financial statements. Hearing none, a motion was made by Erin Monroy, seconded by Toni Madrid, that the financial statements for June 2024 be approved as presented. The motion carried unanimously.

REPORTS:

A. Plaza Building

Chairperson Bennett: There was a meeting of the architects, contractor and SECCP last week.

- Still looking at the project being finished by the end of the year or January of next year.
- Received a new grant of \$150,000 from the Colorado Health Foundation.
- The carpenters have been working on getting things ready for the drywall.
- The electricians still have some work to do.
- During the last rainstorm, water got into the basement due to the rain going over the gutters and into the window wells.

NEW BUSINESS

- A. A Resolution Authorizing SECCP to Obtain a Construction Bridge Loan from the First National Bank Colorado to Complete the Plaza Block Building.** SECCP needs this resolution because at the end of the project, all the bills have to be paid before the tax credits will come to SECCP. The tax credits have been reserved and SECCP is asking for a bridge loan or a cash flow loan from First National Bank which will give them the money that's in the tax credits to pay the bills, then the tax credits come back to SECCP who will pay the loan off.

There was lengthy discussion amongst the board regarding tax credits, the need for additional information/documentation, scope of work, timeframe, etc. It was decided to hold a special meeting with the additional information provided by Jane Daniels, Project Manager.

B. Governing Body Comments:

1. Joe Ayala: Council did a walking tour of the downtown area and the Plaza Building had a fence over the sidewalk to the street. Mentioned it to Nancy and the next day it was moved so that people could walk on the sidewalk without having to go into the road. Thank you. Also, brought to the boards attention that Daniel Horton's position should be looked at. There were multiple people who applied for multiple seats. Just think it would be wise if we would allow someone that is here to have that position.

There being no further business, the meeting was adjourned at 4:53 p.m.

Melanie R. Scofield, City Clerk

Nancy Bennett, Chairperson

LA JUNTA URBAN RENEWAL AUTHORITY

CALL TO ORDER: The La Junta Urban Renewal Authority Board of Commissioners held a Special Meeting on Thursday, August 1, 2024 at 4:00 p.m. in the Council Chambers. The meeting was called to order by Chairperson Bennett.

Board Members Present

Nancy Bennett
Trevor Herasingh
Toni Madrid
Randall Roberson
Lily Sweikert

Absent

Joe Ayala
Christine Coffield
Daniel Horton
Erin Monroy

**Subject to approval at the
August 22, 2024
Urban Renewal Meeting**

Also present: Melanie Scofield, City Clerk
Aimee Hill, Building Code Official
Nancy Ascherman, SECCP
Bette McFarren, RF Gazette

NEW BUSINESS

A. A Resolution Authorizing SECCP to Obtain a Construction Bridge Loan from the First National Bank Colorado to Complete the Plaza Block Building.

MOTION TO GRANT SOUTHEAST COLORADO CREATIVE PARTNERSHIP FUNDS TO PAY FOR THE APPRAISAL OF THE BUILDING IN AN APPROXIMATE AMOUNT OF \$2,000, TO PAY THE INTEREST ON THE CONSTRUCTION BRIDGE LOAN WHEN THE FUNDS ARE EXPENDED AND TO EXECUTE THE NEEDED RESOLUTION ACKNOWLEDGING THAT A LIEN WILL BE RECORDED AGAINST THE PLAZA BLOCK BUILDING BY THE FIRST NATIONAL BANK: Sweikert

SECOND: Herasingh

DISCUSSION: Jane Daniels, Project Manager, has been working with Nancy and the Southeast Colorado Creative Partnership for maybe seven to eight years. Regarding the tax credits that are reserved for this particular phase of the project, they have already received a first tax credit phase. So, the organization has experience with the Office of Economic Development and History Colorado who partner on the State tax Credit Historic Preservation Program. They've received their credits which then helped inject funds into the second phase that is currently ongoing. The project has \$682,500 in state tax credits reserved for the second phase. Those can only be received once the project is complete. Once the building is certifiable for occupancy and there is a construction end date where they have finished paying off all of the invoices and bills for the project; that is when we can apply for those tax credits to come back into the project and then be monetized as funds. That will be used to help pay off this loan that is in question. All of these tax credits have been approved and a work plan was sent in along with construction drawings. She is in constant communication with History Colorado regarding this and other projects that are very similar across the state. She is currently working on at least ten if not more similar projects. Other projects also have a construction loan that they are working on using the state tax credits as their collateral. This

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is not by any means foreign. This is actually very common. (Jane Daniels answered questions of the board.)

VOTE: The motion carried 4-0 (Bennett abstained)

There being no further business, the meeting was adjourned at 4:37 p.m.

Melanie R. Scofield, City Clerk

Nancy Bennett, Chairperson