



**GREELEY URBAN RENEWAL AUTHORITY
Proceedings**

**July 13, 2022
4:30**

This meeting was conducted remotely

I. Call to Order

Chair Cummins called the meeting to order at 4:31 p.m. Commissioners Haas, Leffler, and Silva were present. (Commissioners Lucero and Utrata were absent.) (Commissioner Welsh was not present.)

II. Approval of minutes for the meeting held on April 13, 2022

Commissioner Silva made a motion to approve the minutes for the meeting held on April 13, 2022, as written. Commissioner Haas seconded the motion; the motion carried 4-0. (Commissioners Lucero and Utrata was absent.) (Commissioner Welsh was not present.)

III. Items of Business

Consideration of sale of a GURA property

(Commissioner Welsh arrives.)

GURA issued a Request for Proposals ("RFP") on Lot 2 Meyer Minor Subdivision First Replat ("Property"), a copy of which is attached to this Memo as **Exhibit A**. The Objectives of the RFP were stated as follows:

In accomplishing its statutory objectives, the Authority acquired the property that is the subject of this RFP to address conditions of blight and position the site for redevelopment compatible with site characteristics and conditions, area redevelopment plans, and the City's Comprehensive Plan. With the original purpose for the property acquisition accomplished, the Authority is now interested in disposal of the property for a reuse that furthers the redevelopment objectives for this area. Those objectives include but are not limited to, the following:

- Facilitate the development and redevelopment of vacant, abandoned, and underutilized properties.
- Encourage redevelopment that will result in positive impact by creating new opportunities to stimulate and establish complementary commercial or industrial infill uses in the area.

- Promote new development that enhances the 8th Street Entry Corridor and overall area.
- Encourage development opportunities that are complementary to the Cache la Poudre River corridor, floodplain and related environmental assets.

Only one Proposal was submitted to GURA in response to the RFP. Within the required time Andersen's Sales and Salvage, Inc. ("Andersen") submitted a proposal to purchase the Property in the alternative:

1. Alternative 1. Andersen proposes to use the Property for a pyrolysis plant that will dispose not only of Auto Shredder Residue, but also municipal solid waste that would otherwise go to a landfill. Andersen believes that this venture would bring green/renewable energy to Greeley. Andersen's proposal is to pay \$148,975 (\$.50 per square foot) for the Property if they are able to get the pyrolysis plant approved, financed and operational.
2. Alternative 2. Since Alternative 1 is very complex and is dependent on many variables, Andersen proposes to double the price (\$297,950 *i.e.*, \$1.00 per square foot) for the Property if they are unable to get the pyrolysis plant up and running on schedule.

GURA Staff and Andersen have negotiated a Contract that is attached as **Exhibit B**. The Contract provides the following important points:

1. Andersen agrees to buy the Property for \$297,950 with half of that amount in cash at closing 60 days after the date of the Contract and the remaining amount in the form of a promissory note secured by a deed of trust against the Property. The promissory note would be forgiven if the pyrolysis plant opens and is operational within three years after the date of closing.
2. Andersen takes possession subject to the existing City of Greeley and Barton Hay Grinding Leases that exist on the Property through the end of 2022.
3. The Contract is subject to standard due diligence items, such as title, inspection, environmental and survey, All such due diligence items to be removed before closing.

Benjamin Snow, Director Economic Health & Housing addressed questions regarding environmental concerns noting that the site would go through the normal site plan review process.

Commissioner Leffler made a motion to approve the Anderson Contract and to give staff authority make minor modifications to the Contract as needed to complete the transaction and close on the Property. Commissioner Haas seconded the motion; the motion carried 5-0. (Commissioners Lucero and Utrata were absent.)

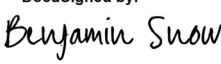
IV. Board Member Comments/Reports
(Commissioner Leffler exits the meeting)

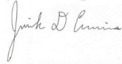
Chair Cummins noted that the August 10, 2022 GURA board meeting would be held at 4:00 p.m. via Zoom.

At Commissioner Haas's request Commissioner Welsh gave an update on the new library and innovation center in downtown Greeley

V. Staff Report
None

VI. Adjournment
There being no more business, the meeting was adjourned at 5:04 p.m.

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Benjamin Snow, Secretary

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Jediah Cummins, Chair