



**GREELEY URBAN RENEWAL AUTHORITY
Proceedings**

**January 12, 2022
4:30**

This meeting was conducted remotely

I. Call to Order

Chair Cummins called the meeting to order at 4:30 p.m. Commissioners Haas, Leffler, Silva, Utrata, and Welsh were present. (Commissioner Lucero was absent.)

II. Approval of minutes for the meeting held on November 10, 2021

Commissioner Haas made a motion to approve the minutes for the meeting held on November 10, 2021 as written. Commissioner Utrata seconded the motion; the motion carried 6-0. (Commissioner Lucero was absent.)

III. Items of Business

Consideration of sale of lot located at 917 A Street

917 A Street was acquired for \$48,000 by Greeley Urban Renewal Authority (GURA) on November 20, 2004 from Citi Corp, who foreclosed on the property in June 2004. GURA demolished the dilapidated structure on the site.

GURA has put out several Request for Proposals (RFP) over the years with no responses or responses that did not meet GURA's objectives.

On November 3, 2021 GURA again put on an RFP on this site. One response was received to purchase the lot for \$38,000, the asking price on the RFP. The proposal submitted is to place a new modular home on a foundation for the applicant and his family to live in.

Commissioner Leffler made a motion to approve the sale of 917 A Street, Greeley, CO for the purpose of installing a foundation and modular home proposed by the applicant to live in. Commissioner Welsh seconded the motion; the motion carried 6-0. (Commissioner Lucero was absent.)

Preliminary award review and subsequent commitment of HOME funds – Immaculata Plaza I and II

The Archdiocesan is requesting assistance with a Low-Income Housing Tax Credit (LIHTC) project that includes the rehab of 25 existing units in Immaculata Plaza I (530 10th Avenue) and the construction of a companion structure (Immaculata Plaza II, 923 6th Street) expected to have 29 units. All units are one-bedroom and house/will house seniors age 62 and older with incomes of 30% or less of the Area Median Income (AMI). The units will have to stay affordable to the target population for 20 years. The application requests \$750,000 in assistance from the City, in addition to GURA's donation of the vacant lot.

The Archdiocesan is the current owner of Immaculata Plaza I. If you recall, they were the successful respondent to the Request for Proposals for the vacant lot adjacent to Immaculata Plaza I, which is in GURA's ownership currently. They are working with Community Development to make the lots one parcel. Because there have been changes to what was originally proposed, we also have included the "Acceptance with Changes" document for you to review.

GURA has done the reviews required of the City, including a review of developer capacity, acceptance of the submitted market analysis, and a review of costs and subsidy layering. Environmental clearance has been received.

In talking with our HUD representative, it was determined the "cleanest" way to support this project is to not mix CDBG and HOME funds, but fund only with HOME funds. There are sufficient HOME funds to provide \$750,000 in assistance, which would assist with construction costs.

Commissioner Utrata made a motion approve the request for \$750,000 for the Immaculata Plaza LIHTC project, with funds awarded from the City's HOME entitlement funds. Commissioner Welsh seconded the motion; the motion carried 6-0. (Commissioner Lucero was absent.) Staff will ensure all HOME grant review requirements are completed prior to committing funds in IDIS.

IV. Board Member Comments/Reports

Commissioner Silva noted the December 10, 2021 Aims Community College opened the doors to its new Welcome Center with a ribbon-cutting ceremony and open house for the public.

V. Staff Report

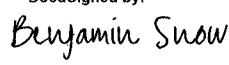
Benjamin Snow, Director Economic Health & Housing gave an update on the Bonell campus closure and paraphrased the vision statement shared with me from the new owners: "Our vision for the Bonell campus is to convert it to a workforce housing-oriented property. The City of Greeley's Strategic Housing Plan references "diversity in housing" supporting a "diverse and growing population." The Bonell campus will be reimaged as a property that serves Greeley and the surrounding communities' firefighters, police officers, health care workers, university staff, and others. Its central Greeley location is near jobs and has easy access to downtown's retail and restaurant offerings. With the City's assistance, we can create a multifamily property

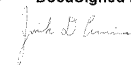
that offers mixed use services for the local neighborhood as well as providing housing for an underserved portion of the community -- the firefighters, police officers, health care workers, university staff, and others -- who can't afford the luxury units others are building and who wouldn't otherwise have an opportunity to rent a newly renovated unit in a great location. Our vision for what this looks like is coming together and will coalesce in the coming months. We look forward to working closely with the City of Greeley as this vision gets finalized and ultimately executed."

Mr. Snow answered questions about the cold weather shelter managed through United Way noting that it has not reached capacity and will be open through April 15, 2022.

VI. Adjournment

There being no more business, the meeting was adjourned at 5:03 p.m.

DocuSigned by:

AEC83CAB2BCA43D...
Benjamin Snow, Secretary

DocuSigned by:

D42D9D2C6C694CC...
Jediah Cummins, Chair