



4500 W. Colfax Avenue
Denver, CO 80204
(303)623-3232

September 29, 2014

City Clerk
201 W. Colfax Ave.
Denver, CO 80202

Re: West Colfax BID 2015 Budget and Operating Plan: File No. 06-694-

To the Clerk for the City and County of Denver:

I am submitting the attached 2015 Operating Plan and Budget for the West Colfax BID. Also attached are:

1. 2015 budget and "budget to actual" financial reports.
2. 2014 Amended and Restated Budget.
3. 2014 compilation report by Terry & Stephenson PC
4. By-laws in effect throughout 2014/15.
5. List of official board actions from 2014, with board member attendance.
6. BID information sheet with list of current board members.
7. A list of activities performed and planned for 2014, with documented tangible impacts. Note that our 2015 Operating Plan details activities planned for 2015.

Please note in reference to the attached compilation report, that the district was exempt from the state audit requirement. Please also note that the district made no material departures from its 2014 Operating Plan, however, we have amended our 2014 budget as attached, primarily to reflect greater than projected spending and income on our mobility project consisting of wayfinding signage and artist-deigned bus shelters. Finally, we do not have any planned or existing indebtedness.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dan Shah', written over a white background.

Dan Shah

Director

electronic cc: Richard Sheehan, Sr. Financial Analyst, Department of Finance
Jose Cornejo, Manager of Public Works, c/o Brendan Kelly



WEST COLFAX BUSINESS IMPROVEMENT DISTRICT 2015 OPERATING PLAN/ACTION AGENDA

WCBID background

The West Colfax Business Improvement District (WCBID) was formed in late 2006 as an outgrowth of the West Colfax planning process in order to implement the goals of the West Colfax Plan. The broadly supported plan sets out a vision for a revitalized West Colfax Avenue between Federal and Sheridan characterized by a pedestrian-friendly mixture of uses that continues to guide WCBID's objectives and activities.

Mission and Goals of WCBID

The West Colfax Business Improvement District revitalizes West Colfax Avenue as Denver's sustainable Main Street by:

- promoting large-scale investment through land assembly and sustainable redevelopment
- supporting and recruiting retail
- sponsoring improvements to the ROW that encourage pedestrian usage and multi-modal transportation

To achieve its mission, WCBID brings resources to West Colfax through:

- tax credits, incentives and rebates to increase business sustainability
- attracting investment in mixed-use development and amenities
- small business financing assistance
- market analysis, and
- targeted investments such as to the streetscape.

Leadership

WCBID is very fortunate to be led by its engaged, knowledgeable and active board, comprised of property owners on West Colfax Avenue. Many of board members also own their own businesses. Working closely with this engaged and diverse board, the Director Dan Shah develops strategies and provides the day-to-day implementation required to achieve the organization's mission of revitalizing the West Colfax corridor.

REAL ESTATE DEVELOPMENT AND LAND USE

Land Assembly and Development Promotion. These activities are intended to meet the challenge of redeveloping underutilized land characterized by limited depth and options for assembly, while also augmenting residential density through mixed-use.

- Explore with property owners an Urban Renewal Designation for district to leverage resulting financing tools.
- Undertake events promoting new Sloans projects, including real estate industry (see below).
- Support rezoning at St Anthony's site to maximize density and "rooftops" for retail.
- Push for amendments to MS code to ensure all lots can be redeveloped, and connect developers with Community Planning staff to ensure all avenues are explored to enable redevelopment under current code or amendments to expand redevelopment opportunities on Colfax.
- Connect owners and prospective investors and support deals through sales, groundleases and joint ventures.
- Maintain database of comparable sales, site information, and occupancy and web-based listing of development opportunities to assist developers identify promising developments.
- Deploy Colfax Main Street Brownfield program in order to provide prospective developers with EPA-funded environmental assessments on historic gas station and drycleaner sites.
- Track assembly opportunities and advocate for expansion of Main Street zoning into residential areas as opportunities arise in partnership with RNOs.

ECONOMIC DEVELOPMENT

- Continue to provide primary and secondary market research in support of retail recruitment efforts.
- Promote district through printed and other materials demonstrating growth and momentum, including print and web-based district business listing, and interactive map of services and other amenities.
- In order to recruit missing services and amenities with unmet demand identified in market research (particularly to newly developed retail space in mixed-use developments), expand technical and legal assistance as recruitment tool as used in:
 - building nonprofit lender that is providing seed financing to social venture café planned for Colfax and Yates
 - developing food co-op to address fresh food access and provide long-desired community amenity
- Initiative to recruit grocer and promote better access to fresh foods on West Colfax.

- Continue to search out similar novel forms and uses that meet the market while providing vital, neighborhood serving uses.
- Business support, advocacy and recruitment strategy focused on improving profitability and appearance and appeal to customers, increased customer traffic and job creation for existing businesses: build on success of façade match grant program to counsel existing business on improving credit, operations, sustainability, merchandising and marketing through one-on-one counseling and trainings through new grant supported staffer (if funded through NALCAB or other source) and new partnership with Mi Casa Resource Center Business Development and partner lenders.
- Conduct trainings, individualized needs assessments and consultations to businesses to enable businesses to access resources, particularly the full range of financing options, including below-market options available to small businesses.
- Perform annual business audit tracking sales tax collections, industry sector and job creation.

MARKETING AND EVENTS

Promote WCBID, development and business activity to property and business owners, retailers, developers, and general public via:

- Use of newly developed marketing materials highlighting new Sloans development and pipeline of residential units.
- Social media (Facebook, Twitter, website) to highlight new projects, BID businesses, services and amenities.
- Direct, face-to-face contact with potential investors, business and property owners, and neighborhood organizations.
- Electronic newsletters (completing email list of businesses and property owners) and other correspondence to constituents.
- Businesses assistance social media promotion (e.g. Google+, Yelp).
- Continue event schedule for spring, summer and fall/winter based on recent successes, with an eye toward locating events on Sloans development on completion of infrastructure work. Events to build on West Colfax Celebrates 2014, summer movie night at Sloans Lake, and Art Bus Shelter Celebration this fall
- Annual reporting on accomplishments to constituents and stakeholders.

STREET

These strategies are designed to improve the street and streetscape in order to create an attractive, pedestrian friendly environment that will be conducive to retail growth and job creation.

- Ensure continued vibrancy of R-O-W improvements including initiation of maintenance program in order to promote safe and easy pedestrian and cycle access between neighborhood amenities, retail and public transit as foundation for consumer-driven revitalization of the corridor.
- Use Walk Audit results to leverage funds to invest public R-O-W to improve safety, so walking becomes more safe and appealing, enabling residents to rely on low-cost transportation and promoting greater use of district businesses, attracting new services and generating jobs.
- Promote public safety and combat vagrancy and vice by engaging with police, residents, and

businesses.

- Promote B-cycle stations in West Colfax.

PUBLIC ART

To enhance the appearance of West Colfax:

- Include art in mobility project design, finalizing installation and instituting maintenance program for art Bus Shelters, ensuring RTD assumes maintenance role.
- Continue graphic design approach for buildings/vacancies to unify corridor and reinforce district identity.
- Search out other funding and opportunities to add public art to West Colfax corridor and attract artists as tenants.
- Continue historic signage renovation. Work with other Colfax Denver districts to press for zone code amendments enabling creative signage in keeping with unique character of Colfax.
- Continue 40 West Arts district partnership.

Preliminary 2015 Budget for West Colfax BID

Revenue

Operating Revenue

Special Assessment	\$	102,097.00
Grant Funds/Business Support	\$	20,000.00
Walk Denver Contract	\$	5,000.00

Subtotal operating \$ **127,097.00**

Project Based Revenue

SIPA	\$	6,000.00
Signage and Arts Projects	\$	10,000.00

Subtotal project based \$ **16,000.00**

Total Revenue \$ **143,097.00**

Expenses

Operating Expenses

Accounting	\$	1,500.00
Charitable Contributions	\$	300.00
Printing	\$	300.00
Equipment and Office	\$	1,700.00
Rent (telecom, utilities, office supplies and postage)	\$	7,200.00
Dues	\$	575.00
Contractual Administrative Support	\$	1,200.00
ED Salary	\$	72,549.36
ED Taxes & Benefits	\$	11,000.00
Training and Travel	\$	2,400.00
Liability & Property Insurance	\$	2,183.00
Board Workers Comp Insurance	\$	191.00
Landscaping & Other Maintenance	\$	15,454.14
Irrigation System and Water	\$	350.00
Maintenance reserve	\$	6,694.50
Events and Marketing	\$	3,500.00

Subtotal operating \$ **127,097.00**

Project Based Expenses

SIPA	\$	6,000.00
Signage and Arts Projects	\$	10,000.00

Subtotal project based \$ **16,000.00**

Total Expenses \$ **143,097.00**

Notes:

1. TABOR 3% of operating revenue \$3,063

wcbid
Profit & Loss Budget vs. Actual
 January through August 2014

	Jan - Aug 14	Budget	\$ Over Budget	% of Budget
Income				
Assessment Tax	135,136.00	135,136.00	0.00	100.0%
Bank Interest	2.94	0.00	2.94	100.0%
Event Income	2,505.50	0.00	2,505.50	100.0%
Facade Program Income	12,850.97	12,850.97	0.00	100.0%
Insurance Payout	11,190.00			
Mobility Grant	148,177.55	197,472.64	-49,295.09	75.0%
SIPA Grant	5,150.00	5,150.00	0.00	100.0%
Total Income	315,012.96	350,609.61	-35,596.65	89.8%
Expense				
Accounting	750.00	800.00	-50.00	93.8%
Bank Charge	0.00	109.23	-109.23	0.0%
Board Workers Comp	196.00	191.00	5.00	102.6%
Charity	50.00	766.64	-716.64	6.5%
Contract Labor	587.50	800.00	-212.50	73.4%
Design Guidelines	500.00	0.00	500.00	100.0%
Dues	393.88	575.00	-181.12	68.5%
Event	2,537.50	1,750.00	787.50	145.0%
Facade Match	11,960.70	11,960.70	0.00	100.0%
Insurance	64.00			
Liability & Property insurance	2,039.81	2,183.00	-143.19	93.4%
Maintenance				
Irrigation	178.70	400.00	-221.30	44.7%
Maintenance	4,070.87	9,680.70	-5,609.83	42.1%
permits	200.00	0.00	200.00	100.0%
Total Maintenance	4,449.57	10,080.70	-5,631.13	44.1%
Marketing	1,549.00	1,500.00	49.00	103.3%
Mobility Project	149,445.30	132,536.00	16,909.30	112.8%
Office Supplies-Equip	0.00	350.00	-350.00	0.0%
Operating Reserve	0.00	1,000.00	-1,000.00	0.0%
Payroll and Rent	68,411.39	71,947.60	-3,536.21	95.1%
Printing	0.00	300.00	-300.00	0.0%
Reimb-Purchases-Travel-Training	1,996.23	1,200.00	796.23	166.4%
SIPA Project	2,574.00	2,861.10	-287.10	90.0%
Total Expense	247,504.88	240,910.97	6,593.91	102.7%
Net Income	67,508.08	109,698.64	-42,190.56	61.5%

2014 Budget for West Colfax BID Amended & Restated

Revenue

Operating Revenue

Special Assessment \$ 135,136.00

Subtotal operating \$ 135,136.00

Project Based Revenue

Pedestrian Mobility Project \$ 309,156.00

Façade Improvement Project \$ 12,850.97

SIPA Project \$ 5,150.00

Subtotal project based \$ 327,156.97

Total Revenue \$ **462,292.97**

Expenses

Operating Expenses

Accounting \$ 800.00

Charitable Contributions \$ 1,150.00

Bank Fees \$ 160.00

Printing \$ 300.00

Equipment and Office \$ 700.00

Rent (incl. telecom, utilities, office supplies and postage) \$ 7,500.00

Dues \$ 575.00

Contractual Administrative Support \$ 1,200.00

ED Salary \$ 72,549.36

ED Taxes & Benefits \$ 27,872.00

Training and Travel \$ 2,400.00

Liability & Property Insurance \$ 2,183.00

Board Workers Comp Insurance \$ 191.00

Landscaping & Other Maintenance \$ 13,553.00

Irrigation System and Water \$ 600.00

Design/Planning \$ 500.00

Marketing \$ 3,000.00

Events \$ 3,500.00

Increase in TABOR Operating Reserve \$ 1,000.00

Maintenace Reserve \$ 9,239.91

Subtotal operating \$ **148,973.27**

Project Based Expenses

Pedestrian Mobility \$ 296,209.00

Façade Grants \$ 11,960.70

SIPA Project \$ 5,150.00

Subtotal project based \$ **313,319.70**

Total Expenses \$ **462,292.97**

Notes:

1. TABOR Increased to 3% of operating revenue \$4,054

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Trustees of
West Colfax Business Improvement District

We have compiled the accompanying statement of assets and liabilities arising from cash transactions of West Colfax Business Improvement District (the District) as of December 31, 2013, and the related statement of revenue collected and expenses paid for the year then ended on a modified cash basis. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Terry & Company, P.C.

March 11, 2014
Denver, Colorado

WEST COLFAX BUSINESS IMPROVEMENT DISTRICT
STATEMENT OF ASSETS AND LIABILITIES
(ARISING FROM MODIFIED CASH TRANSACTIONS)
DECEMBER 31, 2013

Assets

Current Assets		
Cash	\$	60,477
Investments		3,372
Total current assets		<u>63,849</u>
 Fixed Assets		
Right of way improvements		324,323
Accumulated depreciation		<u>(21,622)</u>
Net fixed assets		<u>302,701</u>
 Total Assets	\$	<u><u>366,550</u></u>

Net Assets

Emergency reserves		3,372
Unrestricted		<u>363,178</u>
 Total Net Assets	\$	<u><u>366,550</u></u>

(SEE ACCOUNTANTS' COMPILATION REPORT)

WEST COLFAX BUSINESS IMPROVEMENT DISTRICT
STATEMENT OF REVENUES COLLECTED AND EXPENSES PAID
(ARISING FROM MODIFIED CASH TRANSACTIONS
FOR THE YEAR ENDED) DECEMBER 31, 2013

Revenues Collected	
Special assessment	\$ 98,163
Mobility grant	36,065
Façade program income	5,812
SIPA grant	5,770
EZ Marketing grant	5,200
Event income	750
Interest income	14
Total Revenues Collected	<u>151,774</u>
Expenses Paid	
Project Expenditures:	
Mobility project	49,012
Façade match	8,402
WC Green project	2,500
Events	440
Vrain project	200
Total Project Expenditures	<u>60,554</u>
Operating Expenditures:	
Salaries & benefits	102,859
Depreciation	21,622
Rent and utilities	7,500
Maintenance	6,706
Insurance	2,372
Expense reimbursements	2,208
Marketing	1,290
Professional services	1,282
Office supplies	692
Dues	522
Contract labor	430
Bank charges	371
Contributions	100
Total Operating Expenditures	<u>147,954</u>
Total Expenses paid	<u>208,508</u>
Excess of Revenues Collected over Expenses Paid	(56,734)
Beginning net assets	423,284
Net assets, end of year	<u><u>\$ 366,550</u></u>

(SEE ACCOUNTANTS' COMPILATION REPORT)

WEST COLFAX BUSINESS IMPROVEMENT DISTRICT BY-LAWS

These By-Laws of the West Colfax Business Improvement District are adopted by the Board of Directors of the District pursuant to Title 31, Article 25, Part 12, Colorado Revised Statutes and Ordinance No. 334 and 1989, City and County of Denver. In the event of a conflict between these By-Laws and either the State Statute or City Ordinance, the Statute and/or Ordinance shall govern.

ARTICLE I THE DISTRICT

Section 1. Name of the District. The name of the District shall be the "West Colfax Business Improvement District".

Section 2. Office of the District. The office of the District shall be located within the boundaries of the District at such place as the Board of Directors from time to time, shall by resolution, determine.

Section 3. Boundaries of the District. The Service Area boundaries of the District are East 16th Avenue on the north, ~~East~~ ^{West} 14th Avenue on the south, Federal Boulevard on the east and Sheridan Boulevard on the west. The boundaries of the District include any taxable real and personal property located within the Service Area which is not classified for tax purposes as either residential or agricultural. Such residential and agricultural property located within the Service Area is not located within the District until such time as such property changes classification to commercial. A map of the Service Area boundaries and the approximate District boundaries is maintained in the office of the District.

ARTICLE II OFFICERS

Section 1. Election of Officers and Terms. The officers of the District shall be a President, Vice President, Secretary and Treasurer who shall be elected from among the members of the Board at the first regular meeting of the fiscal year. The office of Secretary and Treasurer may be filled by one person. An assistant Secretary may be appointed to assist the Secretary in carrying out the duties of Secretary. Members shall serve for a term of one year or until their successors are duly elected. The Board shall serve at the pleasure of the governing municipality.

Section 2. President. The President of the District shall preside at all meetings of the District; shall have such other duties as the Board may direct; and, shall have general supervision over the business and affairs of the District, as well as be responsible for day to day operations. The President shall provide direction to personnel/contract staff for the District, and be available to such persons as needed for guidance and approval of operational activities. The President may also act on behalf of the Board, with the best interests of the District in mind, if emergency necessitates. The President will make best efforts to inform Board members prior to regular meeting of such action that has taken place. An emergency is defined as an action, which if not to take place prior to the next regular Board meeting, financial, aesthetic, or quality of life harm will come to the District.

Section 3. Vice President. The Vice President shall preside over all meetings of the District in the absence of the President or in any event of his/her inability or refusal to act and shall have the powers and perform the duties of the President in the event the office of President is vacant or in the temporary absence of the President.

Section 4. Secretary. The Secretary shall act as Secretary of the meetings of the District, shall record all votes, keep a record of the proceedings of the District, maintain a record of all resolutions adopted by the District, and perform all duties incident of this office. The Secretary shall keep in safe custody the seal of the District and shall have the power to affix such seal to all contracts and instruments authorized to be executed by the District.

Section 5. Treasurer. The Treasurer shall take care and have custody of the funds and financial records of the District, shall deposit District funds in such bank or banks as the District may select, and shall sign all checks of the District, as provided in Article V, Section 2.

Section 6. Additional Duties. The officers shall, from time to time, perform additional duties as assigned by resolution or the President of the Board. The primary function of the Board, with the exception of the duties assigned in these By-Laws, is to determine policy for the District.

Section 7. Vacancies. Should any officer position become vacant, such vacancy shall be filled, for the remainder of the unexpired term, by a qualified candidate who is appointed by the Mayor of the City and County of Denver and confirmed by ordinance.

Section 8. Expenses. Members shall receive no compensation for services but may be reimbursed for expensed incurred on behalf of the District pursuant to authorization by the *President*.

Section 9. Staffing. The District may employ personnel, or contract personnel, as necessary to perform the functions of the District. Such persons shall be appointed by the Board, and serve at the pleasure of the Board. Selection and compensation shall be determined by the Board. A committee may be formed to interview and make recommendations regarding the hiring of personnel if the Board desires.

ARTICLE III MEETINGS AND CONDUCT

Section 1. Meetings. At the first meeting of the fiscal year, the Board shall determine the schedule for the regular meetings for the remainder of the year, including the time and location of the meetings and the posting place for such meetings. Special meetings can be called as deemed necessary and by the provisions in these By-Laws and in accordance with state statute.

Section 2. Special Meetings. The President, or any two members of the Board, may call a special meeting when determined necessary or expedient. At least 24 hours notice must be given for a Special Meeting.

Section 3. Quorum. At all meetings of the Board, a quorum must be present for the Board to take District action and set policy. A quorum is comprised of three members, if all Board seats are filled. If vacancies exist, a majority constitutes a quorum, but must be no less than two

members at any time. When a quorum is in attendance, action may be taken by the District upon affirmative vote of the majority of the Director's present. Directors may be in attendance in person or by telephone, but physical presence is necessary for the purposes of achieving a quorum.

Section 4. Manner of Voting. Voting shall be called for after a motion has been made and seconded, and any desired discussion taken place. All nay votes and abstentions shall be recorded by Director name in the minutes. All Directors are entitled to vote, including the Board President. All Board members must vote on all motions with the exception of when a conflict of interest is present, in which case a Member can call for abstention. Abstentions are only to be used in the case of bona fide conflict of interest as defined by these By-Laws. Voting by proxy is not permitted.

Section 5. Conflict of Interest. Board members are required to disclose any potential conflicts of interest in any transaction before the Board. In the case where Board action will promote financial gain of individual Board Members, Members must disclose their financial involvement and abstain from voting on such motion or attempting to include any of the contracting parties in such transaction.

Section 6. Open Meetings. All meetings of the Board of Directors shall be open to the public, pursuant to C.R.S. Section 24-6-402. The Board may go into executive session, as permitted under 24-6-402 by a vote of two-thirds of the quorum of the Board members in attendance.

The Board shall take no action during an executive session, and will only hold them pursuant to the criteria listed in C.R.S. Section 24-6-402.

Section 7. Resolutions. The Board shall act pursuant to either resolution or motion. Resolutions shall be used for all actions of a general or permanent nature. Motions may be used for acts of a temporary character or statements of general policy. All resolutions shall be in writing, recorded and authenticated by the signature of the Secretary, and shall be kept on file in the District offices. All motions shall be set forth in the minutes of the District. Resolutions and motions shall be effective immediately unless otherwise stated.

ARTICLE IV FISCAL MATTERS

Section 1. Fiscal Year. The fiscal year of the District shall be the same as a calendar year.

Section 2. Checks. The Board President shall be authorized to sign all checks.

Section 3. Execution of Instruments. The Board of Directors may authorize an officer, employee, or any other agent of the District to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District. Any such authorization shall specify the particular contract or instrument, or the category of contracts of instruments, authorized to be so executed.

The Treasurer shall have the care and custody of all funds of the District and shall deposit same in the name of the District in such bank or banks as the District may select.

Section 4. Loans. No loan or advance shall be contracted on behalf of the District, and no note, bond or other evidence of indebtedness shall be executed or delivered in its name, except as may be authorized by the Board of Directors.

ARTICLE V AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the District at any regular meeting or special meeting of the District by affirmative vote of the majority of Directors.

ARTICLE VI INDEMNIFICATION

Section 1. Indemnification. The District shall indemnify any Director, officer, employee or former Director, officer or employee of the District, against any expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit or proceeding, or for any loss or claim resulting from any such action, suit or proceeding, in which he or she is made a party by reason of being or having been a Director, officer, or employee including any matter as to which he or she is adjudged in such action, suit or proceeding, to be liable for negligence in the performance of his or her duty to the District, so long as such Director, officer or employee (past or present) conducted himself or herself in good faith and either in the best interest of the District or at least not opposed to the District's best interest. Such indemnification shall not extend to criminal acts that the Director, officer or employee knows or should have known were illegal.

Section 2. Insurance. The District is authorized to obtain such policy or policies of insurance for the purpose of providing such indemnification of the Directors, officers, and employees of the District and for other purposes as needs may arise.

Section 3. No Waiver. The indemnification provided for under this article does not constitute a waiver, either partial, or complete, or any immunities or limitations on judgments applicable to the District or any of its Directors, officers, or employees and provided for by law or otherwise.

ARTICLE VII RULES OF ORDER/PROCEDURES

In the absences of rules governing points of procedure of the meetings and actions of the Board of Directors of the District, the latest revised edition of "Roberts Rules of Order" shall govern the actions of the Board.

WCBID Board Actions & Attendance 2014

January 14

In attendance: Dave Goldblatt, Dennis Gonzalez, Cameron Bertron
Designated Notice Posting Location
Board officers voted into office

February 11

In attendance: Dave Goldblatt, Dennis Gonzalez, Cameron Bertron, Diane Vollmer

Authorized emergency expenditure to replaced downed solar ped light
Terry & Co CPA Contract for Complied Financial Statements Authorized

March 11

In attendance: Dave Goldblatt, Dennis Gonzalez, Diane Vollmer

Authorizing Dan Shah and David Goldblatt to negotiate and take all necessary actions to enter into a final intergovernmental agreement with RTD setting forth the terms of bus shelter transfer and ongoing maintenance of seven artist-designed bus shelters

April 8

In attendance: Dave Goldblatt, Dennis Gonzalez, Cameron Bertron, Diane Vollmer

Authorized contracts with Gordon Signs for wayfinding systems fabrication and installation
Authorized contract addendum with Emmet Culligan Design additional shelter and scope
Authorized contract with CoCal Landscaping for maintenance of BID-owned improvements
Authorized Sloans Lake movie night event sponsorship of \$500
Authorized donation of \$50 to the Denver Lake International School Neighborhood Chess Challenge

May 13

In attendance: Dave Goldblatt, Dennis Gonzalez, Diane Vollmer

Authorized a letter supporting an initial study of the feasibility of a City Loop playground at Paco Sanchez park
Authorized
1) A contract with Victor Stanley Inc. for the purchase of 5 trash receptacles to be placed near the bus stops.

- 2) An Addendum to Common Sights' Interactive Community Map agreement which provides 12 MFC Stickers backed by a NTAG 203 chip
- 3) An agreement between the BID and Place Matters for services related to the Walk Audit and Mapping in and around the district.

Authorized Del Norte indemnity in favor of the BID, and take on the cost of additional crime coverage.

June 17

In attendance: Dave Goldblatt, Dennis Gonzalez, Cameron Bertron, Diane Vollmer

Authorized adoption of policy on diversity and inclusiveness.
Authorized adoption the proposed Open Record

Authorized amendment to a contract with Emmett Culligan Design which allows for the refurbishment, sandblasting, and repainting of 7 bus shelter benches supplied by RTD
Authorized maintenance contract with Terracare Associates
Authorized a three month extension of the contract with OED funding improvements, including wayfinding signs, solar pedestrian lights and artist designed bus shelters.

Authorized Dan Shah to negotiate with the Library for a corporate sponsorship for an amount not to exceed \$1500.

July

No meeting scheduled.

Aug 12

No quorum for board meeting.

September 9

In attendance: Dave Goldblatt, Diane Vollmer, Dennis Gonzalez, Cameron Bertron

Authorized President and Treasurer to approve the proposed 2015 Budget, pending input from the rest of the Board, after receipt of revised numbers from ED
Authorized adoption of proposed Amended and Restated budget for 2014, and 2015 Proposed Operating Plan, as revised.

Dan Shah, Executive Director Director of Economic Development West Colfax BID 4500 West Colfax 80204	M C F E	303.623.3232 303.931.8680 303.951-3484 dshah@westcolfaxbid.org
David Goldblatt, President Term Expires: 10/3/14 1675 Xavier Street Denver, CO 80204	W C E	303.629-0722 303.550-7440 dagoaalmaster@yahoo.com
Dennis Gonzalez, Treasurer & Vice President Term Expires: 10/3/14 4253 Stuart Street Denver, CO 80212	W H E	303-968-4678 720-294-9525 iamgonzoman@gmail.com
Diane Vollmer, Secretary Term Expires: 10/3/16 Del Norte NDC 3275 West 14th Avenue Suite #202 Denver, CO 80204	W C E	303-477-4774 303-870-9425 dvollmer@delnortendc.org
Cameron Bertron Term Expires: 10/3/16 EnviroFinance Group, LLC & Affiliated Companies 475 17th Street, Suite 1330 Denver, CO 80202	W C E	303 996-0840 720- 201-7248 cbertron@efg-bp.com
Louanna Romero Term Expires: 10/3/15 2250 W. Virginia Ave Denver, CO 80223	C W E	72-214-1151 303.214-1155 mgr09657@store.walgreen.com
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WEST COLFAX BUSINESS IMPROVEMENT DISTRICT

City and County of Denver,
Colorado

Minutes – No

Date Formed:

September 15, 2006
Ordinance 598, Series of 2006

Employer Identification No.:

35-2284356

Sales Tax Identification No.:

98-18430-0000

PDPA Number

100086005101

Term Limits Eliminated:

De-Tabored:

Revised Sept, 2014



2014 Key Accomplishments

The following are the key accomplishments towards WCBID's business support and recruitment and corridor revitalization goals:

- **Sales tax collections: + 23% from 2011 to 2013** (Denver Office of the Comptroller).
- **27 new jobs added to district in 2014**, to date (Annual Audit, WCBID).
- **Crime down 15%** from 2012-2013 (West Colfax Corridor, Dept of Safety Public Information Standards).
- Completed façade program with **\$27,500 for direct-to-business grants** to match business/property owner investment in facades and **leverage \$98,060** in additional private investment.
 - Recipients all small- and minority-owned, with the majority of grants directly supporting new business recruitment.
 - Offered business/property owners free design assistance and project management with façade upgrades, and arranged for free muralist services.
- **Raised \$5,150** to complete walk audits to identify gaps in pedestrian and bicycle infrastructure. Analysis now underway in order to stimulate local customer traffic to neighborhood businesses.
- **Completed design and installation of wayfinding system, signage and art bus shelters with \$345,221 in leveraged income** in order to connect transit and pedestrians to businesses and area assets to district and promote walkability and support for local businesses in and around district. Signage includes link to interactive map with business directory.
- Conducted marketing survey of retail and service preferences among area residents to guide retail and service recruitment in 2014.
- Facilitated purchase offers on properties for the purpose of investing in space for new, neighborhood-serving business.
- Property transactions on Colfax include 22 on the Sloans (former St Anthony's) site, plus 4409, 3610, 4501 Vrain, and 3900 West Colfax.
 - All existing buildings purchased or under renovation or renovated (totaling **22,295 square feet under renovation/ recently renovated**).
 - **30,301 new square feet added to district, plus 28,000 additional square feet expected by years' end.**
- **Vacancy rate of 10%** includes several properties now under renovation and newly constructed.
- Provided technical assistance to business prospects, including:
 - Counseling non-profit retail incubator partner that is lending seed money for Gathering Grounds Café.

- Developing consumer food co-op model with local entrepreneur to provide access to fresh, affordable food in West Colfax. Site identified at Sloans, loan eligibility through the Fresh Food Financing Fund obtained, and steering committee in place.
- Hosted events to increase interest in business district and West Colfax:
 - Celebrate West Colfax 2014 featuring Anthony's plans and invitations targeting developer community.
 - Sloans Lake Movie Night
 - Art in Transit Fall Celebration: Oct. 19th 2-5pm at renovated property 3610 W Colfax (www.3610west.com).

-Small business support: 10 grants to small and minority owned district businesses.

To date, WCBID has approved 7 grant applications to small and minority owned district businesses. Even though this is the number we set out to make under our contract, we plan to solicit additional applications over the next month to fully disburse funds awarded.

-Corridor revitalization: this program will result in tangible visual improvements to key areas of Colfax Avenue, helping to attract \$20 million additional investment in retail and mixed-use space on the corridor in the next 2 years.

Visual improvements are just now being implemented, however, based on the effect of our other investments on the corridor, we feel confident that they will boost investor confidence and help to stimulate at least \$10 million of additional funds committed to West Colfax in retail and mixed-use space in this time period.

-Job opportunities for residents: this program will create 20 permanent FTE jobs and 50 temporary part-time construction jobs. The low and moderate income residents who live near these districts will benefit from both the construction activity in the program and the new jobs from business recruitment. We will also emphasize purchasing of materials, supplies and services from businesses within both districts.

As noted above, improvements are just now being implemented, so both temporary and permanent job creation are pending implementation. We feel confident that the program job creation will be close to the range of the goal 10 permanent, 25 temporary goal for our district.