



# 25 YEARS

**HISTORY | BUILDING | SUCCESS**

ARVADA URBAN RENEWAL AUTHORITY

ANNUAL REPORT 2006

## AURA MISSION STATEMENT

- to redevelop properties within the urban renewal boundaries;
- to afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise;
- to maximize return to the City of Arvada through sales and property tax collections, by optimizing the fiscal assets and the real estate assets, both AURA-owned and privately owned, and by the orderly and total payment of all liabilities during the remaining life of the Arvada Urban Renewal Authority;
- to safeguard and prudently expend funds in its control; and,
- to further stabilize and provide for additional commercial, office, retail and residential development opportunities to serve the needs of the City of Arvada and the regional area.

## ABOUT AURA

The Arvada Urban Renewal Authority (AURA) is an independent body, corporate and politic of the State of Colorado law. Seven volunteer board members are appointed by the Mayor and approved by City Council for five-year terms to oversee the operations of the organization. Functioning as a legally separate entity from the City of Arvada, the AURA Board works under a common vision dictated by the legally approved Urban Renewal Plan. The board typically meets twice per month to review projects, consider proposals and take appropriate action to meet the goals of the organization. AURA's success is based on the ability to attract appropriate business and residential users, develop the best approach to revitalize the area, and take necessary action.

*Questions regarding the information contained in this report should be directed to Tim Steinhaus, Executive Director*



### 2006 Board of Commissioners

John Boettiger, Chairman  
John Carpenter, Vice Chairman  
David Kribs, Treasurer  
Tim Geisler  
Mark Biere  
Phil Shell  
Steve Urban, Arvada City Council Representative

### Staff

Timothy C. Steinhaus, Executive Director  
Michael Polk, Legal Counsel  
Maureen Phair, Redevelopment Manager  
Pat Connelly, AURA Coordinator  
Connie Olinger, Administrative Specialist



ARVADA URBAN RENEWAL AUTHORITY

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## MESSAGE FROM THE CHAIRMAN

After twenty-five years, 1981-2006, Arvada's first urban renewal district expired to great acclaim. Arvada's City Center District is only the second district to "sunset" in Colorado and is widely regarded as one of the most successful examples of urban renewal in the state. AURA increased the tax revenue in the district by over \$13.7 million a year; this translates into significantly increased services for the citizens of Arvada.

In 1981 the City Center District was an underutilized area with poor infrastructure, high crime rates, blighted neighborhoods and a declining historic area. Today this district is home to a thriving power center, a beautifully restored and vibrant Olde Town, and a rapidly growing pedestrian oriented residential village.

As we accomplish our final projects in Olde Town, our attention will be focused upon two new districts, Ralston Fields and JCMD, where many exciting opportunities await renewal. AURA remains committed to helping the City of Arvada turn blighted areas into modern, productive community assets — which in turn brings in new housing, creates jobs, adds more parks, and emboldens a greater civic pride.

On behalf of the Arvada Urban Renewal Authority Board of Commissioners and staff, we want to acknowledge the vision and cooperation of the City of Arvada, our real estate partners, and the community. It is only with the support of these many partners that we have been able to achieve so much.

John Boettiger  
Chairman  
Arvada Urban Renewal Authority

Timothy Steinhaus  
Executive Director  
Arvada Urban Renewal Authority



## 25 YEARS AGO...

Arvada's First Urban Renewal District

- Established in 1981
- 433 Acres
- Underutilized Area
- Poor Infrastructure
- Dying Olde Town
- High Crime Rate
- Blighted Neighborhoods





Arvada City Center Urban Renewal District Boundary Area

# ARVADA CITY CENTER TODAY

## AURA'S FIRST FOCUS – NEW TOWN

AURA created a thriving power center out of the underutilized area north of I-70 by bringing in large format stores including Costco, Sam's Club, Home Depot, Lowe's, Office Max and PetSmart among others, along with restaurants, service providers and a 14-screen theater.

## NEXT CAME OLDE TOWN

This historic jewel of Arvada began a slow decline with the opening of the Wadsworth Bypass. The Renaissance Plan was commissioned to revitalize and restore Olde Town, which is listed on the National Registry of Historic Places; the plan included the following:

### New Streetscapes

- AURA invested \$3.7 million in new streetscapes along Olde Wadsworth Boulevard and Grandview Avenue.
- Concrete sidewalks were widened and replaced with brick pavers and the streets lined with trees, flower pots, street lamps and benches.





### Facade Grants

- 27 structures restored – \$383,675 awarded to property owners.

### Restoration

- Old School House and DiCicco's Building – \$1.5 million.

### Grandview Plaza & Reno Place

- Premier corner in Olde Town was underutilized and blighted.



- AURA worked with a private developer to construct three new buildings on the corner of Olde Wadsworth and Grandview. These two-story buildings will house exciting new restaurants and retail on the ground floor with office space above.

### Olde Town Square

- AURA redeveloped the tired Town Square into a vibrant center for Olde Town; the square is integrated into the new library, contains an interactive fountain and has enough space to host community events.





### Webster Center

- AURA awarded the Webster Center project, located across from the Library, to a local businessman to construct a two-story office building for his corporate headquarters.

### Monument Sign

- AURA is constructing a \$100,000 monument sign to direct north bound traffic into Olde Town via Olde Wadsworth.

### HOTA

- AURA established the foundation for a merchant's organization, which went on to be a state designated Main Street Community. AURA helped sponsor the many events held in Olde Town over the years.



## **AURA'S FINAL FOCUS – WATER TOWER VILLAGE**

This 26 acre neighborhood adjacent to Olde Town had the highest crime rate in the City.

- AURA purchased 50 parcels of land with 16 deteriorating apartment buildings and relocated 75 families into better neighborhoods.
- AURA contracted with two developers to create the Water Tower Village – a pedestrian oriented residential village with 600 beautiful row houses, cottages, lofts and luxury apartments – along with two new pocket parks.



## **RALSTON FIELDS – ARVADA RIDGE**

- In 2006 some exciting stores joined the newly opened Super Target anchored center, including Guaranty Bank, Arvada Ridge Liquors, GNC, UPS, Sally Beauty, Verizon, Quiznos, and Hallmark. More stores and restaurants to open in 2007.
- AURA was an active participant in the Transit Station Planning Project to develop the framework plans for Arvada's three transit stations including the Kipling Station. The Gold Line opens in 2015.

# FINANCIAL MANAGEMENT

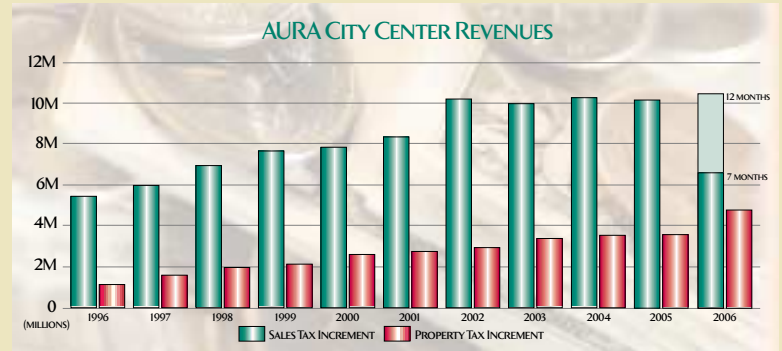
Over the past twenty-five years, AURA was able to acquire land, invest in property, and improve infrastructure while increasing its financial stability through strategic bond financing, land sales and attracting quality businesses. Through prudent financial investments and mechanisms, AURA remained financially strong as it finalized exciting projects in the Arvada City Center urban renewal district until expiration in mid-2006.

AURA will now focus upon Ralston Fields and Jefferson Center Metropolitan District and prioritize the redevelopment and renewal efforts in those designated areas of the community.



## RALSTON FIELDS – TRIANGLE AREA

- With the assistance of urban renewal, Starbucks opened a new store in front of Kmart. The building’s architecture is very urban with beautiful wood paneling and an outdoor patio
- AURA has replaced the peeling and decaying wooden fence that separates the houses from the noise and commotion of Ralston Road with a beautiful masonry wall.
- In May AURA purchased the small shopping center on the northeast corner of Independence and 58th Avenue to help facilitate the master plan for the area.
- In October, AURA negotiated an agreement to identify the Preferred Developer for the Triangle Area.



**Ralston Fields 2006 Tax Increment**  
 Property tax - \$265,826    Sales tax - \$1,339,040

**Jefferson Center Metropolitan District**  
 2006 property tax increment: \$1,533,316

## JCMD

The vision for this district continues to be a strong employment center, creating primary jobs for the citizens of Arvada. This vision requires careful planning and stewardship by AURA, the City of Arvada, and the developers to ensure the plan progresses.

