

**Stapleton Development Corporation
Board of Directors Meeting
August 28, 2014**

Board Members Present: Nadine Caldwell, King Harris, Happy Haynes, Michael Kearns, Kevin Marchman, Justin Ross, Scott Prestidge, Chris Cramer, Councilman Chris Herndon

In attendance: Tammi Holloway, Ilana Corson, Bar Chadwick, Brad Dodson, Jan Bevier, Tom Gleason, Lee Ferguson, Tasha Jones, John Lehigh, Greg Holt, Carol Roberts, Steve Larson, Beverly Haddon, Leslie Joseph, Steven Meyer

Meeting called to order at 7:39 a.m. by Chairman Kevin Marchman.

I. The July 24, 2014 minutes were presented. **A motion to approve the minutes was made and properly seconded. Motion passed.**

II. Financial Report

Jan Bevier gave the Financial Report. Financials to date are right on budget. **A motion to approve the Financial Report was made and properly seconded. Motion passed.**

III. Management Report

Tammi Holloway gave the Management Report. Ms. Holloway reported that a creditor of Recycled Materials petitioned the court for a receiver to be put in place. All parties are now working together with the receiver. Ms. Holloway also reported that SDC has received many comments regarding Eastbridge Town Center, especially regarding whether Geneva Court will remain a street or be sold to the developer. There have been a few misreported items on various websites that SDC is working to clear up. **A motion to accept the Management Report was made and properly seconded. Motion passed.**

IV. City Reports

Board Member Nadine Caldwell gave the report for the City of Aurora. Stanley Aviation closed last Thursday which everyone is very excited about. The 2015 Aurora City budget will include monies for revitalization of the Moorhead Recreation Center. Alisha Brown and the beWell group and its volunteers were instrumental in the City allocating the monies for this project. Ms. Caldwell also announced that the Urban Land Conservancy has purchased the former bowling alley at 22nd and Dayton, which will be the future home of New Legacy Charter School, a school for pregnant and parenting teens.

V. CAB Report

Nadine Caldwell gave the CAB Report. Ms. Caldwell reported that SUN completed their latest survey and the results are posted online. There is a new CAB member, Greg Nelson, who will represent the East Montclair neighborhood. PAG continues to discuss the Sports Complex. City DPR officials have stated that the complex WILL happen but there is no identified funding for it right now. At CAB last week, there was a presentation by Brad Dodson on funding the gap as well as a section 10 update from Heidi Majerik from Forest City. The Stapleton Jets, a lacrosse team, appealed to CAB and stated that they are in support of more dedicated sports fields. The MCA sponsored Dog Daze will happen September 7, 2014 at F15 pool.

VI. Forest City Update

Lee Ferguson, the affordable housing Director for Forest City, began the Forest City report on Affordable Housing. Mr. Ferguson spoke about the history of Forest City and their relationship with affordable housing. Fifteen years ago, Forest City entered into an affordable housing agreement when there was no city plan at the time which gave Forest City the obligation to build affordable housing. The main difference between the city IHO and Forest City's plan is that Forest City's contains a rental portion. At the beginning of the affordable housing development, 8 affordable houses a month were sold. Then, in 2007, and for the next few years, only one house was sold per month. Now that the economy is picking back up, they are selling about 4 units a month but hope to get back to 8. There are a few sites that are being developed for these new affordable housing projects, including one by Northeast Denver Housing (NEDC) in Northfield that would consist of 70-83 units. This site is on hold until they have a final financial composition but their plan is to partner with a non-profit to allow for a deeper level of commitment to affordable housing.

The plan for new affordable housing development will also include mixed-income housing which will disperse affordable housing units within market rate units. Spruce Townhomes by NEDC, another planned community, will be the first all affordable community. Another project by New Town was also announced which will be north of I-70 and will consist of approximately 125 units. As of now, there are about 275 affordable units built and about another 250 planned, all south of I-70. By full build out, Forest City anticipates a total of 800 units with the remainder to be built north of I-70. Forest City also mentioned that they have acquired all parcels that are planned to be developed as "for sale affordable" units. North of I-70 will encompass about half the affordable units by full build out. Mr. Ferguson also mentioned that there are maps on the Forest City website showing where the parcels for affordable housing are envisioned. It was stressed that Forest City is committed to the affordable housing projects. It was stated that Forest City is optimistic about meeting the 10% affordable goal and if they get back to selling 8 units a month, they might be able to reach that goal by.

Tasha Jones, Director of Marketing for Forest City, continued the report by highlighting the plan going forward to bring potential buyers to these units. Ms. Jones spoke about the traffic that their website has been getting in terms of affordable housing. Stapletondenver.com received 11,000 unique visits since 1/1/14 and 5,600 to their affordable housing information page which is a strong increase. Right now, Forest City is asking for suggestions on outreach to the community and how to bring in potential buyers. Ms. Jones urged the board to help with this outreach by directing potential buyers to Forest City's marketing material. A few members from the SDC board questioned the need for the "income qualified housing" language that is displayed on the affordable housing sites at Stapleton and whether Forest City's need to display the language outweighs the stigma attached to the land before residents occupy the land. Forest City stated they want to be transparent and must they must correctly identify the type of housing that will be on the site but they would think about new phrasing for the signs. It was also mentioned that teachers would be a good target for marketing campaigns and Ms. Jones said they would actively look into networking with teachers.

VII. Adjournment

Meeting adjourned at 9:08 A.M.

Minutes taken by I. Corson

**The next SDC Board meeting will be held
Thursday, September 25, 2014 at 7:30 A.M.
in the SDC Offices located at
7350 E. 29th Avenue, Suite 200, Denver, CO 80238.**