Auraria Board of Directors Annual Retreat

Meeting Minutes

Wednesday, October 25, 2023

8:00 a.m.

Gary Community Ventures Boardroom

Members Present: Tracy Huggins, Michelle Marks, Lesley Smith, Janine Davidson, Rollie Heath, Paul Washington, Kate Barton, Gabe Trujillo, Marielena DeSanctis, Jerry Glick

Members Absent: Paul Washington, Zsuzsa Balogh

Staff Present: Colleen Walker, Cody Phelps, Callie Earles, Sandra Zuniga, Shaneis Malouff, Sophia Tran

Others Present: Carl Meese (AHEC), Alyssa Nilemo (AHEC), Skip Spear (AHEC), Rebecca Ruiz (AHEC), Zach Hermsen (AHEC), Jason Mollendor (ACPD), Lulu Lantzy (AHEC), Kristina Retana (CCD), Liz Mendez (AHEC), Tanvi Sharma (Sasaki), Josh Brooks (Sasaki), George Smith (U3), Dan Maxey (CU Denver), Angie Paccione (CDHE)

1. **Call to Order**

**The meeting began at 8:04 AM**

Tracy Huggins welcomed everyone to the October 25th Board Retreat. The meeting was called to order at 8:04am. The presentation items will include an update on the Master Plan from Carl and Sasaki, an update on the Ballfield project and then a review of the policies that have been previously distributed.

1. **Auraria Land Acknowledgement**

Gabe Trujillo, SACAB Representative, read the Auraria Land Acknowledgement.

1. **Approval of Minutes of September 27, 2023, Auraria Board Meeting and Approval of Minutes of October 5, 2023, Special Auraria Board Meeting (attachment: Propose minutes of the September 27, 2023 and October 5, 2023 meetings of the Auraria Board of Directors)**

**Recommended Motion: That the Auraria Board of Directors approve the minutes May 17, 2023, as presented unless there are any comments questions or corrections.**

Janine Davidson motioned. Michelle Marks seconded. The motion passed unanimously.

Tracy: So before we launch into the rest of our meeting, I would also just like to take a moment and recognize that in addition to what has happened with the people in the past on the land that is Auraria, we also have a thriving student population and we also are really privileged to have the Golda Meir house on campus.

Undeniable, the atrocities that are occurring in Israel and in Gaza currently are impacting not only those people across the world but our community right here as well.

There is another protest scheduled for today including the potential of a walkout that is geared towards the pro-Palestine movement and there's concern by me, the students, and others as far as what does this really mean for us.

Colleen, could you just give us an update on what I know the Auraria Police has been so responsive to everything? Can you help us better understand what the plan for action might look like for today?

Colleen: Chief Mollendor is not with us this morning because he wants to be on campus and our goal always with any protest is that it is done safely and peacefully. We have had a very successful and long track record of doing that. Rabbi Ort is the rabbi of record for the Auraria campus. He regularly hosts Shabbat for our Jewish students and guests of our Jewish students. He has organized a counter protest, and they will both be at the Golda Meir House. We don't always have counter protests at the same exact time. That's very normal. They see it at the Capitol all the time. They see it at college campuses across the country. If the student-led protests are peaceable in their expression of first amendment rights, they can proceed as such. We are anticipating that it will remain peaceful but because the tension is so high around this issue the ACPD just wants to be on site to try to keep things calm.

Tracy: The issue is so complicated. Emotions and feelings run deep all around and just understanding that each of the institutions do have the resources to be able to provide support services for all the students regardless of their positions on this, so thank you for that.

1. **Legislative Update | Melanie Layton**

Melanie: I'd hoped to be with you all today, but I found out last night that I've contracted COVID, so I'm laying low at home today. But I feel fine, so thanks for accommodating me.

Since we met last, there have been many changes at the Capitol.

In late August, the seat that was vacated in House District 4 by Serena Gonzalez Gutierrez, as she was elected to the Denver City Council, was filled by the Vacancy Committee, and that was Representative Tim Hernandez.

The other new representative that was just recently appointed in October was Manny Rutinel, and he was nominated for the open seat in House District 32 that was formally held by Daphna Michelson- Janay, who received the appointment to take Senator Dominick Moreno's place over in the Senate.

Our team met with Manny yesterday. He graduated law school just a year ago and was an environmental attorney at Earthjustice.

We talked a lot about the Auraria campus because some of his goals and values will align with our student base and some of the things we're working towards. he'll be great to work with.

You're probably all aware that when Dominick Moreno went to work for Mayor Johnston, he left his role as the Senate Majority Leader.

the Senate had to elect a new Majority Leader, and it was a very contested race.

They don't formally put their names out there, but about eight senators were vying for that. Ultimately, they elected Senator Robert Rodriguez.

He has been the chair of the business committee before, and I think he will do things a lot differently than others have done in the past.

We hear he's considering changing committees to five Democrats and two Republicans. To ensure Democrat bills at least make it to the floor for debate. So that's going to change the dynamics a lot in the Senate. I talked to him last week. He's still working on committee assignments, which may only happen at the end of November. We'll keep you posted on those changes, but the business committee chair has still not been announced. There are many important dates coming up. This is a time of year when we start gearing up in a big way.

The significant date that is coming up is November 1, when CCHE will put out their ranking of the higher ed projects. Those are ranked scoring criteria that Carl submits, so we usually do well on that.

And then from there, the CDC will have its annual briefings from December 13 through the 15th. We've requested that AHEC go first on December 13, as always.

That is a board meeting day, so we're trying to have the presentation in the afternoon to set the stage, and then the other three partners would go after that.

We have yet to be able to confirm the order, but they almost always put us first. On other important dates, the governor's budget will come out on November 1, and then the governor will present it to the JBC on November 16.

In the past, the governor has included very few higher education projects in his budget request. We are all anticipating that it will be the case again. The September budget forecast came out, and you all got our report on that, but the highlight was that the budget's stable; they're expecting a TABOR surplus. All eyes are on proposition HH. Help with property taxes, not necessarily lower them, but slow the growth of how high they are. It also diverts some money to education, then changes the TABOR surplus so the legislature could keep an extra one percent of the TABOR surplus in the first year, and then it increases each year by one percent. we would allow the state to spend the additional TABOR revenue.

I have heard several polls, anywhere from 39% to 51% on the high side, which is not a great place to be. I've always been told that you want to be close to 60% in an election to have a good chance of passing. Proposition HH is going to have a hard time passing. We've been told that if it doesn't pass, the legislature will not come back for a special session to address property tax rates, but that's TBD because there will be much pressure to do that.

1. **Master Plan | Carl Meese, Sasaki & U3**

Tracy: What a perfect tee up then to ask Carl and the Sasaki team to walk us through your presentation please.

Carl: Thank you, Madam Chair. I'll introduce Tanvi, Josh, and George. Tanvi and Joshua are with Sasaki and George is with U3 Advisors.

Josh: We're here today to give you an update on the master plan process to date. Tanvi's going to walk through some of the work that we've done and talk about some of the feedback we recently received and a conversation on the kind of preferred framework that we're settling in on. This is by no means a final plan.

We're here today to have a discussion and then we're going to jump into a little bit about what comes next and how we talk about developing this vision collectively.

Tanvi: We will start with today's objectives and then a recap from where we left off last time with you all. Then, we'll move into the preferred, emerging framework selected. If you remember, last time, we showed you three concept alternatives. We want to share the emerging ideas from the three concepts.

Then, we'll shift gears to where we want to spend a lot of our time and discussion today: a proposed first draft of the current state of development and how that process could adapt or evolve. Then, we'll review some project delivery examples and discuss the next steps.

The objectives for today are looking into the holistic vision for the campus and the emerging framework that sets the context for where we're trying to go. For the bulk of the discussion, we want to focus on the first draft of the intent to develop process. It's not a final recommendation; we're not asking for any votes today; we're just asking for you to engage with us on what's working, what's not, and how it can be improved.

After that, we will move into the project delivery example, which is ways to partner with the private sector to deliver projects on campus.

Finally, we'll look at the upcoming projects this might apply to.

As a recap, in the master planning process, we are now about halfway. We've looked at these three concept alternatives.

We've done phase one analysis.

We've looked at the city, schools, AHEC data, and analyzed where the campus is today.

That's where the model shows the existing conditions on campus today. We've used a lot of October to talk to many stakeholders and focus groups.

We've received much feedback on those three concepts. Now, we're trying to find the elements of them that we're trying to combine into a preferred framework.

Then, in phase three, starting in December, we'll integrate some technical and implementation considerations and document a final master plan by February.

In our analysis of trying to understand the complex ecosystem on the Auraria Campus, we have understood that three institutions are not only part of the Auraria Higher Education Center, but two of the schools are also part of separate Higher Education systems. There are many strategic aspirations common to the fundamentals that align with the desire to provide high-quality education at a low cost of attendance. What needs to be created is a process to initiate early collaboration with the intent to enter the developing phase to align these strategic aspirations.

What the Master Planning Steering Committee did was create a groundwork for a shared vision. The vision is to create an active campus that supports student success and institutional identities while enriching the collective experience, strengthening campus cohesion, and achieving financial stability.

This breaks down into these guiding principles that create a complete community, a destination on campus for students to have places to go between classes, spend more time on campus, provide housing, but also build a sustainable financial model for campus and expand the connections of the campus to the surrounding city. And then while maintaining a cohesive and distinctive character on campus, promoting diversity, equity, and inclusion, and honoring the history and culture area of campus.

Questions, comments?

Tracy: Actually, for my benefit, would you mind just going through those guiding principles just a little more slowly because it is so important for the fundamentals.

Tanvi: This concept is something the steering committee helped create.

This is something we've heard from the students, the faculty, the open house events, and the engagement that we've done. How do we create a complete community on campus, and bring new amenities on campus? That is a thing that is desirable to a lot of the folks that we've talked to.

The sustainable financial model is what helps us get there.

Then, expanding connections between Auraria and the surrounding campus was an additional priority.

We're not going to go through this specific framework at this time. Still, the open house results from last time showed the desire to connect across the barriers around the Auraria campus to the surrounding communities without losing the character, the distinctive mission, and the educational mission that Auraria stands for—all the while doing so with a sense of inclusivity, diversity, and equity, and honoring the history of the campus.

Just as a quick reminder for the scope of the master plan:

What is in the Master Plan's range? A 20-year vision, having a cohesive vision for campus that lays out predictability to future developments and a landscape framework that guides the public realm and looks at mobility and access throughout the campus.

But the campus master plan will also seek to define some of the processes I just mentioned, which we'll get into in a bit, both for project initiation through development and the project delivery methods.

But what's beyond the master plan scope is developing specific projects like wayfinding, signage, or transportation projects.

We're not listing necessarily the immediate needs for the campuses today, as that is not within the master plan's scope.

Those immediate needs exist; you know them, and your facilities folks know them. However, the campus master plan is a high-level overview of the long-term vision. And it also will not be changing any legal authorities or policies directly.

It will try to inform and create a framework for all of those, but it doesn't have the power to make any legal changes. As it does today, the power of approval/denial still exists at the Board level.

here is the problem statement for today.

This is something to keep in mind as we go through the presentation because I will dive into the details of each of these concepts.

We do want to highlight that all the institutions and AHEC have this complementary aspiration; however, the status quo will not get us to an optimized land use for the future of Auraria.

The current development process is not leading to optimal land use.

We'll go into the details of how that's come about today and where we want to go after this, especially considering the growing density and Denver around it.

Janine: Optimal for whom?

Tanvi: It's optimal for both the guiding principles: revisiting those guiding principles of creating that complete community, bringing those amenities on campus, having financial stability, and a revenue model that's economically stable to support student amenities and services.

To achieve those guiding principles, the third point is to make sure that collaboration between the voices of the partner institutions and AHEC are at the table from an early point in the process.

But again, note that this is not a final recommendation, this is a first draft of all of these process recommendations we're going to discuss with you today.

To recap from where we left off at the last board meeting with you all, we looked at the phase one findings, which is a full deck of the analysis that we've done. The central concept we heardis that the Auraria Campus has this key location within downtown Denver.But it's broken up with these barriers of Speer, Colfax, Auraria Parkway, and I-25 around it.

We've heard from the engagement sessions that there is a desire to connect and stitch back to the community and its neighborhoods. Right now, these are posing barriers that we need to take a hard look at. We also know that the campus sits in a housing desert. We've heard from everyone that there's a demand for housing not being met on or around campus, and certainly not affordable. Additionally, new high-density developments are coming up around campus that will highlight how low-density our campus currently is. It's going to feel like that low-density bubble within Denver.

We took all that information and a lot more and synthesized it into opportunity parcels on campus. This looks at where surface lots are today, underutilized parcels of campus, and buildings that will need replacement within the next 20 years, looking at how those could be redeveloped to offer more and higher use for that land. We also looked at the public realm, which is an integral part of the campus experience for everyone: visitors, students, faculty, and staff. How do we create that quality public realm on campus with a hierarchy? One that is performing sustainably and providing quality spaces for health and wellness on campus. Those all coalesce into these four big ideas we've identified that are helping us guide all the design work we're working on, creating a destination on campus. These align with the principles of course, i.e., the four big ideas guiding spatial design and creating a destination for education, innovation, sustainability, and research on campus. Creating a campus aimed at student engagement increases housing opportunities and improves the quality of life on campus.

Michelle: The bottom two, one talks about creating an identity for Auraria, and the other talks about a campus that supports the growth of all three institutions. Going back to what you said about four slides ago around the institutional identities. As we know, when we're in meetings and meeting our alumni, nobody talks about being a graduate of the Auraria Campus. Although, I think we can all agree that having stronger Auraria campus amenities is good for all of us. I'm just wondering about the wording and phrasing because here you talk about a campus that supports the growth of institutions. I wonder if it should be the opposite, the Auraria campus supports the growth of all institutions and then the identities of each of the institutions.

It feels to me like it's that the phrasing matters here and what you're talking about is focusing on the identity of tri-institutes for Auraria, when I think we're all talking about making stronger amenities and a stronger campus that meets the needs of the students but maintaining the identity piece of the institution. That's the very first. It's been seen that the last campus master plans focus on these neighborhood identities, which have been good for students’ sense of pride and belonging. yeah, both are important.

Josh: As Tanvi said, we've been working through a series of concept alternatives over the past few months.

The intention of coming up with these alternatives was to be thought-provoking and think about the campus differently.

We intentionally created a spectrum of this idea of campus as a city over the notion of campus as a park, a reprieve from the city. We heard support for both of those kinds of concepts.

There are a lot of exciting ideas that these alternatives provoked conversation around that have all made their way into the framework, and as we work through the details, those will continue to do so.

The emerging framework is very, very high level.

I'm going to walk through a series of physical frameworks that are very important.

And then we'll pause on a combination of those, and we will welcome discussion around those. The first idea is genuinely stitching the city back to the campus.

This has been an emerging theme over and over again around safety, identity for the institutions, quality of life, and what it means to be an urban campus next to downtown.

We've engaged deeply with the City and County of Denver, we've talked to CDOT, and we've started to talk to Ball Arena about what the future of these edges look like, and that will become incredibly important to create a robust framework that allows for seamless integration and supports the ability for somebody to go to school on campus and work across the street in downtown and build upon what an urban campus brings to the table.

At the same time, we want to ensure that we're establishing robust gateways into the campus that can be arranged around the institution so that each has its own identity while offering a clear threshold between the campus and the city.

The second idea is introducing a comprehensive open space network.

Everybody knows that Denver has a strong, active transportation community, the desire to be outdoors, and the remarkable climate that we all live in.

This master plan wants to focus on establishing a network of landscape spaces and a public realm that supports the quality of life, and that sense of community many campuses around the country have.

While still ensuring that as the campus develops over time, that framework is in place and strategically allows this sort of thing around where to create and where not to grow.

At the same time, this network connects to many of the remarkable open space assets like Speer Boulevard, the athletics complex, and future ones like the 5280 Loop, which has been discussed for many years.

The next idea is this notion of regularizing a predictable pattern of development.

We want to maintain the ability of institutions to think critically about their needs, but understanding how and where building placement and development happens ensures that we're thinking in the long term about the overall campus framework.

What this master plan will hope to do is establish a series of parcels that have flexibility baked within them. This will help us know where those buildings go and how they relate to the larger vision of the campus as a whole.

The next idea, and this one is essential, is how we think about establishing an armature for daily life on campus.

We've heard this from students and faculty: the idea that campus should have everyday life amenities.

We're thinking about this robust organizing framework that sets the table between what we consider the core of the academic campus and what might be considered a potential partnership opportunity around the edges. That doesn't mean there shouldn't be blurred lines between them. Still, this armature sets the table for thinking about where food and beverage are offered, where students live, and where other types of amenity offerings might be organized, allowing for them to touch every single institution along the way and create an opportunity for a front door presence for each of the institutions along this armature.

The next idea is around housing.

You just mentioned that the idea that's going up is that each institution holds a concept. Sorry, can you repeat the question?

At that, you just said that the concept is that each institution would have a presence along this series of amenities. Yes.

And that is acknowledging that these things exist today so we can see where CU Denver's buildings are concentrated and MSU Denver’s and CCD’s.

We want to ensure that we don't concentrate amenities along a single spine, meaning students over here must traverse across the entire campus, setting up an opportunity to distribute those things in an organized and logical way.

Okay, this next idea is making room for residential density.

We've heard time and time again, both from students, you all, and other stakeholders, that there's a remarkable opportunity to provide housing for the people who need it on campus.

And how that relates to the surrounding developments is very important.

But the idea that this campus is a complete community within and of itself has become a real driving force.

We've thought about where the opportunities for those that exist are centered around today's transit facilities.

we're leveraging the assets of mass transit to support the idea of new integration with the community and allowing this to be a place where people can be a commuter or a resident who lives on campus.

This doesn't represent every parcel where we think housing could happen, but we're starting to say that it makes sense to concentrate those around the existing transit facilities.

Michelle: I find this very exciting.

I've thought for a while since I toured around towards the Auraria West light rail station which right now, is no man's land.

There's enormous opportunity there but this is an exciting vision not only for our campus but also for the city.

Josh: The green part represents isochrones, which is essentially a five-minute walk from a centroid, and so this is based on the network.

What we're representing is that in this area, you're directly adjacent to light rail stops, and that presents a really strong argument for the placement of housing.

Of course, one of the questions we asked faculty, staff, and students was related to parking. The preference was overwhelming to have cheap parking as opposed to parking that's in proximity to where they need to go.

This doesn't necessarily mean we're suggesting replacing surface parking completely. This must be integrated into a larger parking model supporting the entire campus.

And so while we are showing building on surface parking, in the back of our minds, we're thinking through the mechanics of delivering parking resources affordably and appropriately.

The following framework is around establishing a proper network of organized mobility options; this means supporting the needs of commuters who drive to this campus and pedestrians.

And so we want to ensure that we're regularizing the grid, the circulation pattern that supports the development and the movement through the campus.

Something that we've heard time and time again is confusion when people start to drive around or walk around campus.

One of our goals is ensuring that we're setting up that framework for success in a very organized and regular manner.

The next concept is around serving commuters with all modes of improved access.

This has everything to do with parking, supporting the ability to not drive to campus but to commute to campus via transportation, so we're going to be talking to surrounding developers as well as the City and County of Denver about how we think about alternative shuttle options that stitch together with the existing transportation network and then ensuring those tie into the current light rail features as you see these dots around campus thinking about how to think strategically around parking resources.

The last idea is creating a place where people learn, live, work, and play.

This is where we start to think about program placement and how we concentrate academic functions in a central core. And then focus on the surrounding edges as the opportunity to think about potential partnerships, mixed-use development, housing, and things of that sort.

Again, that doesn't mean there are no blurred lines between those, but as an organizing principle, this is the right approach to support all of the institutions and students in the best way possible.

When you turn all of those layers on, this is the resulting emerging framework plan.

This presents a solid opportunity to think about academic zones clustered together and to think about complementary and supporting uses that are organized appropriately to keep all students from each institution.

It also provides the opportunity for mixed-use development and partnerships that support the institutions and the growth of the campus as a whole and creates a sense of the quality of life on campus and a hierarchy of movement throughout campus that is logical and supportive.

One of the critical connections there is the future 5280 loop, which we propose going straight down 9th and connecting.

This is going to be the large park right in the center.

Additionally, we've talked with them about, as well as the City and County of Denver, that Auraria Parkway right now is not a parkway. It's a highway off-ramp. How we pull that vehicular experience back to here and humanize that street and essentially create each of those intersections is also a significant edge. That's an incredibly inefficient design.

We could create a road diet that shrinks lanes, eliminates the center median, and reallocates space for pedestrians on either side.

Additionally, at each of those intersections, there are all sorts of weird pork chops, those little concrete islands. We can get rid of those. there are lots of opportunities to humanize that.

Michelle: What are your examples in Denver that your city has done this well and what could we look to as a model?

Josh: Do I have to use Denver? That's a great question.

First, we had a work session for about two and a half hours on Monday with the City and County of Denver. We gave them solid opinions about where we felt that project needed to go in terms of reducing lane widths on Speer, potentially reallocating space to create a solid Boulevard, and establishing a series of parks and open spaces in a much more regular and valuable manner.

We presented our concept and findings there and will continue to work with them.

In terms of projects in Denver that have done that well… (maybe Brighton Boulevard?).

Yes and no.

Brighton Boulevard underwent a pretty extensive transformation, adding many pedestrian spaces and reducing lane widths.

39th Avenue Greenway up in the Cole neighborhood is another excellent example.

The city has a smaller sort of track record. The narrowing of Broadway is going to be interesting to see how that turns out.

Most people in Colorado have four-wheel drive vehicles, right?

You start road dieting the size of these lanes, which don't happen to be straight anywhere in Denver, and you get a dusting of snow, and you can't see lane markers, and you've gone past your lane.

Tracy: At the risk of taking us off track a little bit here, when you were talking about whether it's Speer or Auraria Parkway, who are the parties that need to come together?

CDOT, Denver, DOTI, anybody else?

Josh: The City and County of Denver, that is public right-of-way for both of those. As the overwhelming majority property owner along those streets, you have a lot of clout to push that which is why the city is wanting to engage us. Ultimately, that would likely be a sort of public project but that doesn't mean that as a key stakeholder you don't have a lot of say in that process. The master plan would hope to say this is what we want, and this is what we would support if you knew it goes awry, we will throw our hands up and yell.

Tracy: Who is responsible for Auraria Parkway? Is it Federal?

Josh: No, Speer and Auraria Parkway are governed by the City of Denver. Colfax is the one street that is currently managed by C-DOT. However, C-DOT would like to give it to the City and County of Denver. That's an ongoing kind of discussion. CDOT also, you know, they build highways, not streets. And so ultimately that would be good. It's probably a long way from happening, but all three of those streets we've actively engaged in and we'll be presenting concepts for how we think these streets should be considered.

Michelle: When you're talking about the transportation through campus, or is your feedback advocating having more driving paths?

Meaning, should campus be more pedestrian friendly, or should we have more driving pathpas? What is emerging from this?

Josh: I think it's both. What we're trying to do is set up a much more logical network for vehicular traffic to move to and through campus and focus the energy of pedestrian space in the right locations.

One thing I should note is, you know, I talked about the square roadway being a very important armature for amenities and things like that. The advantage to thinking about, I'll call it a more regular and predictable pattern of circulation, according to what we've heard from a number of people, is that when driving on campus, it's very hard to navigate.

A result that comes to that is that there are cars in places they don't need to be or cars that are trying to figure out where they should go.

By creating a much more logical circulation network where people can get to where they need to go in a much more predictable manner, you're going to reduce the sort of mistakes that drivers make.

I will note that all of these roads would be designed for slow circulation. This would allow buses through that can connect to that west area.

We're saying really increase density and you integrate parking and those developments. So you should be able to access them as well.

Tanvi: You don't want to get stuck on campus and must turn around and go all the way around campus to get to your destination.

So partly that, but then also there's a logic to the pedestrian path we've chosen because they connect from both the transit stops to go through campus as pedestrian only.

And within that square that Josh was talking about is the core of campus, especially where the academic functions would be pedestrian, it would feel very safe to walk through as student.

5280's got the chance to be a real organizing element.

Josh: I think previous plans have sort of had a jogging and in conversations with the Ball Arena we are clearly really thinking of that as a sort of singular move.

It starts to make a lot of sense, especially because it connects directly to what Ball Arena is planning, that's the north.

We're not going to design that in detail.

I just want to make sure that as we think about this kind of pedestrian-only core, that we're also thinking about just even a minor emergency, right?

Somebody has a medical issue in one of those buildings, how do you get emergency services in and out of there, let alone something that really breaks fat on purpose to consider.

Tanvi: Okay, so we're going to shift gears towards the evolution of development on campus because now that we've seen this kind of vision, which is not set in stone, we're going to keep iterating on it based on the feedback we get. Still, it gives us something to strive for and a comprehensive, holistic vision for the campus.

We want to examine how development has taken place on campus and what could facilitate or hinder this kind of development.

Earlier, I heard that Auraria 1.0 was set up to be a shared vision for this tri-institutional campus with shared facilities, shared services, financial efficiencies, and high-quality education at an affordable cost.

It worked initially because all of these institutions and their student populations were complementary; they were pipelines to each other and needed different types of spaces.

However, as these institutions developed, they started to have converging student populations and overlapping space needs.

And those overlapping space needs have led to some of the sub-optimal land use we discussed. So here's where I'll get into some of those details.

The recent development of the campus has been piecemeal.

It's led to some duplication of buildings on campus, and it has increased the silos of these campuses because there's so much interest in the same types of facilities.

many of them have ended up being used for a single use; it doesn't think about collaborating with other institutions.

What's the duplication?

The duplication we're looking at, for example, the Health and Wellness Center or Health Sciences buildings, could have been shared to provide more optimal use and financial origins, but they have yet to be.

The 2007 campus master plan, which introduced this neighborhood model, had a lot of excellent positive outcomes, and it still does.

It's led to much autonomy, more seamless building, and faster installation. This has, again, helped that sense of belonging, pride, and identity for the students in the institutions and helped create the brand name.

But it has also led to a feeling of each of these institutions, including AIHEC, being able to develop independently without the need for collaboration, without a process that checks and balances some of that collaborative process.

As we were talking to the institutions in the process of this in the last month basically we've heard a lot of concerns about evolving that neighborhood model and some of those concerns are of course these neighborhoods are here, they're not going away tomorrow, they provide that sense of identity and If we do evolve for the future buildings as we look at future development and how to increase the collaboration across institutions, who really bears the burden of the instruction and the cost and the control over the process and then eventually the access and the logistics of sharing space, which has been a problem on campus.

each idea runs through the board; the board is still the approving body for each project. When a new idea comes to the board, there is still time to add revisions or increase collaboration across institutions.

That lack of collaboration for the campus has meant that coupled with the latest COVID results of fewer enrollment or fewer students on campus, an overreliance on parking revenue, and an increasing reliance on state appropriations has reduced campus revenue to a point where what's suffering because of that is the shared facilities.

There have been deferred maintenance and facilities conditions in the shared facilities.

What you're looking at at the bottom here is that the red and orange are lower facility condition scores for buildings on campus.

The 7th Street garage, where it was built at the time, seemed optimal and still serves the need for parking.

There's a tremendous amount of parking, it was built, and it serves that need nicely.

It exists and was designed and built at the perceived experiential edge of campus at the time, even today.

But now that we're considering developing the west side, it's a barrier.

It's a massive behemoth of a building, especially from that western area station where you get off and you not only walk through a sea of parking, you also run into this giant building that you must then walk around to get to where you're going.

And without this vision at the time, it made sense there.

It was close to things. It made sense to put parking there. But now it's ended up causing problems.

The two things, the collaboration, and the question and vision, are what we're trying to address.

As we were talking to the institutions in this process in the last month, we've heard many concerns about evolving that neighborhood model. Some of those concerns were that these neighborhoods are here, they're not going away tomorrow, they exist, they provide something that needs to be provided: that sense of identity. If we do evolve for the future buildings as we look at future development and how to increase the collaboration across institutions, who bears the burden of the instruction, the cost, and the control over the process and then eventually the access and the logistics of sharing space, which has been a problem on campus.

Those are concerns that we've heard, and those are concerns that we want to address when we're thinking about a new model.

Providing that predictability can help ease the institution's worries, so the institutions are not blindsided.

Josh: As Tanvi mentioned, the overarching goal of this process is to think about the fact that we are all sitting here talking about a master plan. How do we actually deliver that?

This is not about taking away the needs of their students, but this is talking about how we, as a collective group of people that use the same land, work towards a future that supports all of us.

So as Tanvi showed earlier, the current process is that an idea is generated.

It's generated by either one of the three institutions or AHEC. It then goes through this sort of iteration a bit in a silo, the institution thinking about it a program plan is generated and then it is brought to you all for approval before proceeding into design and construction.

We have these cue boxes under each one.

Any of you would come up with an idea, or AHEC would come up with a vision of a need on campus that we want to fulfill; that portion stays the same.

The idea, though, is to immediately instigate a collaboration checkpoint, which we're calling today an integrated planning group housed under AHEC, but with representation from each institution, which would start to think about what that project means for the betterment of the campus.

What could that project mean for the betterment of all the institutions?

Where are those partnership opportunities, and where are those partnership opportunities with attention to whether that's industry or private partnerships?

As I go through this, please think about who should be involved and how often they should meet. But the intention of establishing this is that ideation happens as a collective.

The goal is to work through some early-stage logistics and consider how a singular project can become part of a larger initiative.

From that initial concept, you would then determine the project ownership, and what that means is that you know if this group meets and says it makes sense for a singular institution to execute this project that moves forward that it really kind of in almost in the same fashion where CCD or MSU or CU Denver can do a project to fulfill their singular needs.

But the beauty of this is that should there be a decision to make it a collective project, AHEC could then help manage that process and serve as a facilitator between institutions or with other third parties outside of that.

This presents an opportunity for AHEC to serve the institutions better and be a better steward of the campus.

There's a really limited moment to think about shared resources, collaboration, and potential betterment of a project.

Dr. Angie Paccione: It would be helpful in that process if you would have someone from OSB or somebody from CDC or from JDC that you include that state early because, ultimately, you might end up making those decisions. The earlier you can get us involved, the better information you’ll have to make those decisions.

Janine: There's some decisions that you made along the way, and it may be that it's AEC that makes those decisions and it may be ABOD that makes those decisions. I think we must be very clear about that because it'll really help chart out a timeline.

Colleen: Janine, this integrative planning group underneath there, what if we said if there were procedures like, here's where you deliberate, and these are sort of parameters for deliberation. If there's anything controversial or even non-controversial, then there is a checkpoint with the board. We try to get consensus at the AEC level and then you can break the ties at the ABOD level, that kind of a thing. So that way we're always looking holistically at the campus because the board, for whatever reason, when we've approved projects, we haven't asked, and this isn't to point blame it's just to learn from how does this affect the rest of the campus or if x institution does this does that impact y and z institutions?

Michelle: I see all the advantages of this, and I also see the disadvantages. It is not that we shouldn't do this, but we should be wary of it. It could stifle innovation because many times, when institutions have invested money, those are the greens on your model, we do so because we'll have enough control to make it work.

In some cases, sharing is beneficial; in others, it's more challenging, complex, and stymies innovation.

We want healthy institutions, we want a healthy AHEC, we want a healthy way of joint decision, but we also wish for institutions to come with capital and partnerships and be able to move forward and not get locked up because every single person must have a spot in a building.

I like this and want to ensure that otherwise there's no incentive to invest it.

You create a system that's so complicated that it takes the worst of us instead of the best of us.

Marie: Before I add my comment, since Tracy and I have been exchanging glances during this, I would respectfully request that we consider acting like a board in which the chair directs some conversation and that we ask the chair for permission to speak maybe in the future, but I'll leave it at that.

I wanted to marry Dr. Paccione's and Jerry's comments and some other comments that have been made mainly by Dr. Marks about this being super complex when we're talking about our governing board and the timelines for submitting and approving things to the CDC and getting it into their budgets, this little collaboration checkpoint is going to need some stringent guidelines. It could be more explicit, even to the point that if we were to share a project, then who is submitting it to the state? I'll use C2Hub as an example.

Hey MSU, you submit it because otherwise, it needs to be prioritized with all of the other projects the 13 Colorado community colleges offer.

My peers in the 12 other colleges don't necessarily want their project bumped down on the collective Colorado Community College system list because I'm trying to share a project with MSU.

There are intricacies to all of this that I think will deserve its own Master Plan so that we don't end up getting crossways with this board approving something outside of the cycle of our own governing board meetings and the state deadlines.

And AHEC can now submit. We made that change. Right.

It might be even more beneficial to have it shared at some level and then introduced by AHEC to the CDC.

And then, Madam Chair, the other thing I was going to say was that we also need to think about here when we're talking about the renovation of current buildings because I know Tanvi was talking about the health sciences, right?

And of course, Boulder Creek was designed before I arrived, but MSU and CCD had this conversation after I came about like, hey, you guys want to put a second or third, fourth floor on here, go for it, right?

We also need to figure out what process we should use to renovate current buildings and the economic feasibility of doing something different with this. CCD couldn't afford to put a second or third floor on it, and MSU couldn't afford to put a second or third floor on it, but that's where the conversation ended, right?

We didn't go beyond that to say, hey, collectively, could all four of us do this?

Jerry: Where you went to be the first box to say, these institutions would talk among themselves about what made sense.

There's going to be a real debate at that point about do they need to go to the collaboration checkpoint. What kind of approval do they need before they have that conversation?

To me, there's a lack of clarity about how this process works, given what the objective is.

I think if you're going to adopt this, it has to be much more specific about who, what, when and how each of these pieces work and really what falls under what bracket.

But we've heard a lot of different things here, we've started to talk about, there's an idea here, then bring it to the collaboration check, there's an idea here, let's go talk to the other institutions. Those are very different things.

Tracy: And I would pick up that thread and really emphasize, Jerry, when you said not just the who, but the what.

What are those points that need to be discussed and build out a framework? Because otherwise you could be talking about a whole host of things.

And what are those points of discussion and are there ground rules for that?

I also would ask us to think, is there a different process potentially when it is focused on institutional driven development as opposed to what I'm going to refer to as city building development because we we're going to be building hopefully a city within our city and with that then particularly if we are looking to engage private developers as well. There's a real market dynamic and when someone makes an investment they want to make sure that somebody else isn't going to come along and try to undercut their market share and so that whole consideration in the development that we have not really participated in before may require even a slightly different collaboration checkpoint and points of evaluation if it were an institutionally supported development.

Jerry: It at least allows you to have that discussion before you sort of move on with the more unilateral process.

Well, but you just really made the point.

we're going to be standing there in the first box saying, how far do we go before we go back to the collaboration checkpoint?

Do we go line up with a partner? Do we think about financing?

Do we do some massing studies? What are we really going to do?

That's going to be a debate within each institution as to how far they go before they come to the collaboration checkpoint.

We've got to be very clear about who, what, when, how this process works, because what you're creating here is a complicated process.

Josh: The soft approval, so you all have mentioned a rubric for evaluation.

This is something that we're like laser focused on and I think what we're trying to consider is, the suitability of new programs for Auraria campus education mission alignment with the master plan that we're spending so much energy and time working on, potential institutional partners to collaborate on projects and opportunities for collective, the power in many and then optimal site location and density in support of residential density and transit oriented development.

We're not saying those are the only things or the right things, but we do have that in mind that as part of this, you need to establish a rubric so that it's not a free for all conversation.

But it is a very meticulous evaluation against a set of agreed principles that everybody has.

And again, this is the first time you're seeing, this is the first time you're presenting to anybody, this is going to be iterated a bunch.

After that soft approval, to use the language that you're all familiar with, that's when you would deliver a program plan, develop a program plan, again, either individually or collectively, and at that point you would then come together.

This is, again, an overarching process that is not at all intended to add time but rather add steps to create a better alignment among the institutions and add a lot of value.

Janine: I do think it's a great idea to use this tabletop exercise the Ballfield thing because I could say like AHEC had an idea MSU was already working on an idea we sort of accidentally kind of came together like, kind of did this like collaboration checkpoint and this like just sort of happened.

But if we had this process, we would have said, this is the point at which we need to come up with, what I would say rules of engagement, who's going to be at what table, who's going to be doing what, which we never really did.

And so we're still kind of like, hey, who's meeting with who, right?

Josh: The other question. In the back of our minds what we are trying to think about is what the advantages of this proposed process to each of the institutions are and first and foremost this ensures a cohesive campus in which you know each institution isn't doing something that may hinder the students. It co-mingles and leverages assets across the institutions and with outside parties to facilitate development while minimizing the financial burden of individual institutions.

I think this is an important point that allows us to share and potentially get more for the money. It insulates the institutions from certain development risk and so if there are types of projects that maybe present a little bit more risk, this allows the institutions to maybe not have that burden fully. This presents an opportunity to capture land value through developer partnerships and ultimately generate revenue.

I think Tanvi stated that this could help benefit all parties and potentially help with some of those deferred maintenance of the existing shared facilities.

It increases the likelihood of getting projects built, it will increase the total amount of development on campus, and instead of funding being divided across the institutions, this model increases collaboration to the point that was talked about and then therefore streamlines certain funding sources. An overall end result will be better for Auraria as well as for all of the user groups that call this place home.

We really think this is a good starting point and again this is the first time we've presented this. This is by no means a final recommendation and all of the commentary that you've had today is incredibly helpful for us to think about the minutia of each of those individual steps.

George: This is the portion of the presentation where we get into some of those city-building conversations Madam Chair referenced.

But it's when we talk about these development opportunities that we're not reimagining the entire campus, right?

I think it's important to think about certain places where we may have an infill opportunity; I think the Ballfield Project is a nice example of what an infill opportunity may look like.

We may also have everything west of 7th with this extensive palette that we can play with and think about what that means and little pieces in between.

We, as sort of the real estate and developer partnership consultants, do this kind of work with universities all the time.

This is a unique opportunity because of how AHEC and ABOD are set up.

Now, you have an extensive toolkit that you're starting to leverage with the Ballfield project.

I know this is something that Skip can speak to at length, but there are all these capabilities and capacities to develop and partner with your structure. I think we can build out that muscle to accomplish some of those bigger- picture visions that will be a part of the ultimate master plan.

Here are a few examples of how we could imagine AHEC and ABOD delivering on some of these projects. And again, I think the variety of projects that have been referenced a few times now are sort of, like, a good starting point, a good pilot project that we can probably iterate on and perfect in terms of process, but it's one that's interesting to think about in terms of how it came together about the second.

Then, I have three others: one in Philadelphia, which is the School of the Arts and Master Development; one in St. Louis, which is the Cortex Innovation Community; and then a Property Trust Model, which is the University of British Columbia in Vancouver.

I think what's interesting is how AHEC and its partners have been able to leverage this available site for development to introduce a mix of uses, which is a lot of what this master plan is talking about when we think about some of the institutional use, co-located commercial use, like Gary activating the retail ground level and then introducing student housing, all connecting to the community around you.

Working through the specific delivery model on that front is a fascinating opportunity, but you're making significant progress.

An example of a master development is something that's been happening in West Philadelphia, adjacent to Drexel University on Drexel University of Land.

Brandywine Realty Trust has assumed control of 14 acres for a ground lease to build a new campus focused on cell and gene therapy for one of the big startups coming out of Drexel and Penn Spark Therapeutics.

They're developing millions of square feet but also creating many of the public spaces and amenities for that particular district that co-locates industry partners. Next to the institutions that they can research with, and that's a big, dense scale.

The cortex innovation community is similar, maybe programmatically, but different in terms of this is a single part of this entity that was created amongst multiple stakeholders that are all a part of this innovation community.

So it's Washington University in St. Louis or Wash U. Several healthcare institutions, and other institutional stakeholders formed the Cortex innovation community.

They have partnered with developers like Wexford, who developed innovation districts nationwide on service.

One defined area does include things like housing and retail and academic uses as well.

In all these projects, there's often an academic component where an institutional partner may be leasing space because they want to be part of that building or need more capital to develop those properties. It makes sense for them to slot in amongst this mix of uses. So again, think what the possibilities are west of 7th; you could think about a, you know, community like this, probably with a lot more housing, is my guess. Speaking of housing, then, we have a University of British Columbia Properties Trust is a property trust model where UBC can develop millions of square feet, including these sorts of residential communities, some of which are student-focused, some of which are market rate focused, mixed-income, or affordable.

There are all different models they've been able to bring to these residential communities that they've developed around their campus.

They've entered their long-term ground leases with their development partners, and then after, the land reverts to them.

This does not define the specific delivery model because there will be many different models for the development opportunities we discussed. Still, it gives you, hopefully, a sense that there is sort of a spectrum and a range, but probably much work to be done when we get to the project level to figure out how exactly we're going to start to execute on some of these projects that will be identified as part of the master plan.

I'll stop there and see if there are any questions on those examples for how we're engaging the private sector in some of this.

Colleen: Thank you, George, for flying in from Boston last night, it is good to have you since this is his core expertise.

It's been great to work with him because as we've been iterating and doing our focus groups and having the plan start to evolve and take shape, he's like so you can think about it this way and you can help fund it this way and there are real mechanisms. Even yesterday, George, so I'm going to compliment the board, is that you said we're starting really from a position of strength, and we have by state statute the right governance model that allows us to execute on every single example that he just shared. We have operating authority to do that.

So we don't need to change our overarching governance structure to start to execute. Whereas many clients that he consults with have to actually redo that to be able to then explore these projects.

You also have an incredible geographic position.

Janine: I think it's really optimistic and I appreciate the outside perspective that says we have this, this and this that allows us to do things.

And so the task ahead is getting out of our own way by really clarifying those processes.

So I applaud you for putting that spaghetti on the wall and letting us figure out how to do this. The other piece though in my mind is funding.

I would appreciate some insight on how these entities have made it happen, especially, you know, given that we live in Colorado, the government doesn't want to pay for anything.

There are institutions, the University of Utah will literally try and create this somewhere not as well connected to a great city like Denver, I was just implying is that you're sitting on a lot of value on the AHEC campus.

It's the third-party developers that can then bring their own capital to these projects for vertical development.

Then it really becomes an equation of, from say, as an institution it's going to be a tenant in a project like that versus an owner and developer of a project like that.

It's the capital cost versus the operating cost. That's the trade-off.

I know on Ballfield it sounds like there's some discussions around how we also bring some AHEC or state-related capital to the equation as well that can lower that cost of capital to allow the development to also occur.

I think part of this is trying to figure out what are the levers that AHEC must pull on with the relationship with the state, to bring some lower costs of capital where appropriate for these projects to then make them happen.

Yes, and then the internal jiu-jitsu is about making sure that the institutions, us three, are not just considered tenants.

The fact that this land is collectively an asset that can be monetized needs to also flow into our ability to operate.

If this was just CU Denver's campus, that math would work in CU Denver's favor, as opposed to if we think of AHEC as something besides the three of us, then we end up getting potentially treated like a tenant if we're not careful, in which case it's not any easier for us.

And just to respond to that, I recognize that's a charged way of talking about institutional occupancy.

The example I was citing was sort of more conceptual and just thinking about what's, the cost differential on whether the owner or you just must pay that space cost over time, but I totally understand your point.

One on that, most institutions that have single property ownership run auxiliaries are a revenue source, which we don't.

supporting your point and the fact that AHEC supports our students and us.

we are us and there's a real complexity because we need the ability to have auxiliary operations generating, we must create that incentive system that makes us mutually beneficial.

And I think that that's an area, for opportunity for us collaborating.

The second thing I wanted to mention is we are looking at public-private partnerships and there's a huge for-profit motive for developers and others to come in having done several of them myself and running the national conference on this.

As we think about the opportunities that are there, we also must keep in mind that we are here to serve our students. We have to understand and recognize that our fundamental purpose and our missions are at the core here and there's so many other opportunities and finding ways to ensure that those opportunities don't take away from the educational need which was the impetus for the foundation of our campus.

Michelle: I think it can all be done but I think we all have to just recognize that together.

And words matter so much in these conversations, I don't think this is the right word either, but is there a space in between institutional ownership and tenants?

Because we were put in place for you and with you homesteaded this.

I mean, we're not looking for you to go anywhere and there is still the legal structure.

Some of this deficit is actually being created inequitably. We also need to consider, as we're thinking about a master plan and creating revenue for AHEC, how that revenue is appropriated.

Carl: We’ve just created this board but I think after today's discussion the Ballfield Project might present itself as a great case study or tabletop exercise.

But we could take any of these and kind of do the same thing with and maybe start moving these post-it notes around and see where we align and where future projects may become a next case study or the next tip of the speer project, but I just wanted to acknowledge the work that your teams did in providing us this information so that we can get to that next step.

But other than that, I think we can save this for future discussion.

I will just say, the master plan is the opportunity for you all to tell us about these projects so that we can literally start to think about where they go and how they fit into this larger framework.

This is the first time that we've gotten this information from the institutions, and I think that's incredibly important.

We need to know about this so that we can better serve this because at the end of the day, this is not just a master plan for AHEC. This is a master plan for all of you.

This is a four-institution master plan about how to best utilize this campus collaboratively and collectively.

I hope the ideas keep flowing from each of the institutions about the project needs and your growth aspirations so that we can help.

Janine: Where does that leave the neighborhood model?

Carl: The intention of what we talked about today is not to replace the existing neighborhoods. I think what is very good about the neighborhoods is that it does establish a sense of identity and we want to support that. What we want to ensure is that it doesn't come as a detriment to either the campus as a whole or to any of the other institutions. I would say that it's a supplement to that concept.

Michelle: I think it's truly a giant step forward, is to say these areas are better for housing. These areas, these kinds of things should be on the periphery.

These are things that will make entrances work.

But to say a science building belongs here and it must be three institutions, or it must be one, I think that's not the place for this master plan.

The way that I would answer the question that you asked is, what is right for students?

Most students aren't taking courses at three, they need to be able to remember we have a whole campus on the other side like we're half in and half out.

The feedback that I've gotten from many of our students is the shared resources. They want to be with each other and see each other and play volleyball together.

They want to be in clubs together, so I think there's a danger of getting too specific about each project. For example, if we have architecture, this is not on the list but I'm going to say it now because it's not like that we talk about pre-architecture there's a co-location advantage.

Then there's also times where you want to have a premiere program, so I think allowing this collaborative process to work is recognizing that there are times when we have amazing collaboration other times when it's silly to see a CU Denver building in the middle of three MSU buildings.

I could define a scenario that would be every alternative and I think just the interest in figuring it out together and recognizing that we can't be stuck in our past and that's why I think some of this good, like the Tivoli, is a giant opportunity for us right now, an enormous opportunity.

And then other things, I just wouldn't want to like commit to something that the next set of leaders 10 years from now is going to have to say, well we made these decisions, but we don't want them.

Tracy: And I would just ask, is the student housing for any student?

Or is it only for students that go to your institution?

I don't know the answer to that, but I think that those are the type of things that we should really understand and build into that first set of framework questions on your collaborative section.

1. **Break**
2. **Ballfield | Skip Spear & Zach Hermsen**

Skip: We're going to be talking about the Ballfield site. We're going to cover four pieces of it.

Legal Summary:

Basically, the legal summary, financial review, and what I think everyone's going to be really excited about is we have some new schematic designs for two buildings and it's really cool.

what's exciting about the Ballfield site as it dovetails into the master plan is that it's really going to be a shared building for everybody.

So we're going to have AHEC offices there, we're going to have the Classroom and Career Hub for MSU Denver and Community College of Denver, we're going to have the Early Learning Center there, and for the residential piece where we have faculty and staff housing opportunities, each institution can master lease a piece of it, put their faculty in there at lower than market rates.

Our big ask for the board today is just to approve the ground lease for the residential lease, which we've been working on.

We went through about 18 iterations back and forth with Columbia Ventures. Jerry Glick was a huge help to Zach and me as we negotiated this.

We covered several good points which we were able to work into the lease and I think we're all at a good place now where we're ready for the board to approve it.

We're not asking you to execute it today. That won't happen until closing, which we will get to after the option period expires, so we still have a little bit of time, but basically the document itself is done.

We executed a non-binding term sheet on July 31st, 2023. And then we executed the optional ground lease on October 5, 2023. Today, as I mentioned, we're here for the residential ground lease, which is being presented today for approval, not execution.

In December, we're going to come back with the office ground base, which we’re still working on. There's also going to be additional legal documents that we'll be bringing back to the full board for review, such as purchase and sale agreements for each condominium piece within the office building, and there'll be master leases put together for each school.

Financial Summary:

Zach: I'll echo Skip's comments about Jerry Glick’s assistance He's been a big help as we go through the residential ground lease.

What we understand is that 90% of the terms in the residential ground lease will carry over to the commercial ground lease. we are cautiously optimistic we won't have 19 iterations of residential ground lease to go through.

What's important to note is that to date, we've really been focused on the ground lease itself and that's why we've been working with ABOD on the ground lease terms and the structure as we get through the execution of the terms or at least agreement of those terms.

We're going to start to shift into the substantive legal documents, specifically the purchase and sale agreements (PSA), the condominium/small planned community structure and the commercial ground lease.

Zach talked through several charts, that included:

1. A milestone construction chart, highlighting that we are working through schematic design (SD), and highlighted the board package includes 20+ pages of SD renderings. Once complete, the project (Nov/Dec) will shift into Design Documents (DD). The timeframe included ground breaking in August of 2024, with occupancy by the end of 2025 (latest). The residential building is scheduled to be 6 months behind the commercial building
2. Actual project pricing is expected once SD completed, targeted for the Dec timeframe
3. Columbia Ventures, as the developer, has been working with a variety of GCs and will bring forth proposals for review
4. As legal documents start to develop (PSA, Community Docs, Commercial Ground Lease), we will review those with Brownstein, our third-party counsel.
5. Two financial summary charts (residential and commercial), which includes sources and uses to be used for both buildings. In the back of the board package, Zach provided 30+ pages of details, proformas and opportunities that AHEC has to execute the deal. These included grants, cash on hand, property sales, CDFI funding, COP’s and a Capital Campaign. The stack is not 100% prescriptive yet is provided to allow for flexibility. Information was also provided on our current capital campaign feasibility study, in which early results look very promising, and the consultant is confident in our ability to hit our target.

Question - Tracy: I understand the phases can be staggered, are we approaching both phases so that we're not at risk of never getting to that second part and only doing the first part.

Skip: Yes, I can address that because that was a huge issue for us in negotiating the ground lease. We wanted to make sure that we weren't going to end up with, hey, this really nice office building and then a half empty field site. We've structured the contracts so It's not one or the other, it has to be both.

Michelle: I'm very supportive of this, let’s just say that from the get-go. I think there's a broader conversation in terms of these assets in terms of not only benefiting us, but making the case to our students and our constituencies that this is for collective benefit.

Colleen: Where do we have maximum flexibility with financing opportunities to make sure that we've got full coverage. We are looking at it from several angles.

1. **Adjourn**

The meeting ended at 11:10am