

**Stapleton Development Corporation
Board of Directors Meeting
August 22, 2013**

Board Members Present: Nadine Caldwell, Chris Cramer, Happy Haynes, Councilman Chris Herndon, Rita Khan, Michael Kearns, Kevin Marchman, Stephen Miller, John Moye, Terry Whitney

In Attendance: Cheryl Cohen-Vader, Bar Chadwick

Meeting called to order at 7:37 a.m. by Vice Chairman Kevin Marchman

I. July 25, 2013 minutes approved as presented.

II. Chairman's Report

No Report.

III. Financial Report

Cheryl Cohen Vader gave the Financial Report for all activity through July 31, 2013. Landscape costs have increased this year due to several temporary property interests ending. The Organization should end the fiscal year in a good position. **A motion to accept the Financial Report was made and properly seconded. Motion passed.**

IV. Special Presentation – Colorado Community Land Trust (“CCLT”)

Jane Harrington, the CCLT Executive Director, provided a detailed overview of the CCLT (Handout attached). The CCLT owns the land and the homeowner owns the dwelling and all improvements and has a 99 year leasehold right to the land. The CCLT was created by the Lowry Redevelopment Authority to implement their affordable housing program. The land trust mechanism allows them to achieve long-term affordability as well as allow the homeowner to build equity and earn appreciation when the house is sold. The CCLT has been quite successful and they have expanded their portfolio to include homes outside of Lowry and they are looking to expand into other areas. Board Member Maurice Goodgaine provided additional information regarding the CCLT's business plan and their interest in expanding their home /land portfolio. The CCLT has a list of interested buyers for their homes and once the homes hit the market they sell very quickly. CCLT Board Members Louise Ninneman and Elizabeth Gundlach Neufeld were also in attendance.

A motion was made and properly seconded to form a small workgroup (SDC, Forest City, CCLT, CCD and New Town Builders) to discuss the pros and cons of moving forward with exploring the land trust concept here at Stapleton and possible next steps, to include specific discussions that address partnering with CCLT on the marketing of the existing Stapleton affordable housing stock and thoughts about the legal structure of the existing Stapleton affordable housing stock. Motion passed.

V. Management Report

Cheryl Cohen-Vader provided the Report. Attachments to the Report included information about the Quebec Street Alternatives Analysis Meeting and neighborhood crime statistics. Board member Terry

Whitney asked if the widening of Quebec was discussed at the Quebec Street Alternatives Meeting. Angie Malpiede attended the meeting and she responded that the conversation/views really have not changed and the community still believes that widening Quebec is not an option.

VI. City of Aurora

Nadine Caldwell gave the Report. Opening of Denver/Aurora streets is scheduled for Sunday, September 29, 2013 between 25th and 26th on Iola Street from 12pm to 3pm. Radio Disney will be there. Discussions regarding the relocation of the light rail from Montview Blvd. to Fitzsimmons Pkwy continue. Three possible locations are plotted along Fitzsimmons Pkwy. Group favored the location on the north side of Fitzsimmons Pkwy.

VII. City of Commerce City

Chris Cramer gave the Report. Commerce City received notice that a Stapleton resident group has signed a letter of support to realign I70 (to re-route I70 to 270 and I76). Commerce City does not support this. Commerce City City Council voted to put a .01 cent sales tax increase on the November ballot. Revenue from tax increase will be used for transportation and parks projects.

Vice Chairman Marchman commented that the Mariposa development at 10th and Osage is a great project and he encouraged Board Members to visit the site.

(Secretary Michael Kearns presided for the remainder of the meeting beginning at 8:42am)

VIII. Stapleton Foundation

Angie Malpiede gave the Report. The NE Denver Walkfest will take place on August 24, 2013. The Walkfest is designed to encourage walking behavior within and between Park Hill, Stapleton and surrounding neighborhoods. Over 500 people have registered for The Walkfest. Ms. Malpiede also introduced Sam Ramirez who works for the TMA and has responsibility for the bike library at The Hub. Mr. Ramirez provided an update on the TMA's partnership with the Stapleton Farmer's Market (the TMA has a reserved space at the Market for bike riders to park their bikes).

IX. Forest City Report

John Lehigh gave the Report. Mr. Lehigh clarified that Forest City is very committed in finding better ways to execute its affordable housing program.

X. Adjournment

Meeting adjourned at 8:52 A.M.

Minutes prepared by T. Holloway

**The next SDC Board meeting will be held
Thursday, September 26, 2013 at 7:30 A.M.
In the SDC Offices located at
7350 E. 29th Avenue, Suite 300, Denver, CO 80238.**