

## Meeting with Mosher recap

**email: "mphair@arvada.org Maureen Phair" Tuesday, January 30, 2018 at 9:45:50 AM Mountain Standard Time**  
To: email: "mwilliams@arvada.org Marc Williams" , email: "MDEVEN@arvada.org Mark Deven" , email: "chris-d@arvada.org Chris Daly" , email: "mike-p@arvada.org Mike Polk"  
Cc: email: "cwalker@arvada.org Clark Walker"

Bill had a two hour meeting with TCC's investment committee yesterday, below are the terms the Investment Committee set in order to go forward (along with some of my notes from the conversation):

- Needs Council approval before TCC will invest any more money.
- Have to get an investor upfront. Yields are getting thin - parking cost vs units. Investor is a barometer as to the viability of the project - if he can't get an investor means the returns are too low. They questioned why Mosher felt he can construct into the hill without unexpected cost overruns based on his experience with the Parking Hub. Cost overruns will make the margins even thinner = riskier.
- The seller doesn't own the land, how do they know RTD will sell the land? G-Line delay?
- Citizen lawsuit to City if the project is approved. What is the time frame for a lawsuit - what does City code or statute say? If there is a suit, what is the process to get to district court, what is the timing? Can TCC pull a building permit if there is a lawsuit? What would the delay cost - new market study? New investors? Question putting good money after bad.
- Need to amend the DDA - add phase 1 and 2, update schedule of performance, distribution of TIF, own the land, windfall provision.

Bill prefers going the reconsideration route - his is afraid of the resubmittal process and the expense and time delays associated with it.

Bill would like to meet to discuss the Investment Committee conditions. Here are some times that work for Bill - do any of these work for you?

Tomorrow - between 2:00 and 4:00  
Thursday - between 8:00 and 11:00  
Friday - anytime before 3:00

I would like to meet with you to discuss this prior to meeting with Mosher - I'm open all day.

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**Maureen Phair**  
Executive Director  
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