

## **TUESDAY STAFF BRIEFINGS**

### **April 22, 2014**

**\*\*Please Note Briefings Will Begin Immediately Following Hearings\*\***

All items on this agenda are scheduled for immediately following Hearings and will normally be considered in the order the item appears on the agenda. The Board, at their discretion, may choose to alter the order in which items are considered, may break, or may continue any item to be considered on a future date.

Convene immediately following Hearings; BCC Conference Room, 5th Floor

#### **Briefing Items**

- |    |                                                               |                            |
|----|---------------------------------------------------------------|----------------------------|
| 1. | Private Activity Bonds - Assignment of Allocation<br>(1 hour) | FIT Director               |
| 2. | Parks Update<br>(30 minutes)                                  | Parks Director             |
| 3. | Human Services Update<br>(30 minutes)                         | Human Services<br>Director |

#### **County Commissioners' Report**

- Internships

#### **County Administrator's Report**

- State Legislation Update
- Commissioners' Deed for Relinquishment of a Drainage Easement - Lot 8, Block 1, Ken-Caryl Business Center Phase 2, Amendment No. 1
- Appointments to Various Board and Commissions

#### **County Attorney's Report**

#### **Executive Session**

- Suncap - Legal Advice C.R.S. 24-6-402(4)(b) Negotiations 24-6-402(4)(e) (15 minutes)
- Litigation - Legal Advice C.R.S. 24-6-402(4)(b) Negotiations 24-6-402(4)(e) (15 minutes)

Jefferson County does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in the provision of services. Disabled persons requiring reasonable accommodation to attend or participate in a County service, program or activity should call 271-5000 or TDD 271-8071. We appreciate a minimum of 24 hours advance notice so arrangements can be made to provide the requested auxiliary aid.

04/21/14

**MEETINGS**

**BOARD OF COUNTY COMMISSIONERS**

**DATE      TIME                      MEETING, LOCATION**

**APRIL**

Apr. 21	6:30 – 7:30 pm	Telephone Town Hall – Resale of Marijuana in Unincorporated Jefferson County – Call 1-877-229-8439, PIN: 110646
Apr. 22	8:00 am	BCC Meeting, Public Comment, Public Hearings Law Enforcement Authority Report (Hrg. Rm. One)
Apr. 22	Immediately following Public Hearings	Staff Briefings (BCC Board Rm.)
Apr. 22	Immediately following Staff Briefings	Ralph Schell (Golden Rm.)
Apr. 23	11:00 am	Peaks to Plains Groundbreaking – Clear Creek Segment (Oxbow Parcel entrance west of Tunnel 5 on US Hwy 6)
Apr. 23	4:00 – 5:00 pm	Planning Commission (BCC Board Rm.)
Apr. 23	6:00 pm	Denver Regional Council of Governments Awards Ceremony (History Colorado, 1200 Broadway, Denver)
Apr. 25	11:30 – 1:30 pm	Metro Area County Commissioners – City & County of Denver (City & County Bldg., 1437 Bannock St., Parr-Widener Rm., 3 <sup>rd</sup> floor)
Apr. 29	6:59 – 8:29 am	Good News Breakfast (Jeffco Fairgrounds)
Apr. 29	<b>9:30 am</b>	BCC Meeting, Public Comment, Public Hearings (Hrg. Rm. One)
Apr. 29	Immediately following Public Hearings	Staff Briefings (BCC Board Rm.)
Apr. 29	Immediately following Staff Briefings	Ralph Schell (Golden Rm.)
* Apr. 30	9:00 – 11:00 am	Tour of new Crime Lab/Detention Center
Apr. 30	1:00 – 2:00 pm	WestConnect Coalition (Lookout Mtn. Rm.)

**MAY**

\* May 1      7:15 – 8:45 am      Commissioners/Mayors Breakfast (Lookout Mtn. Rm.)

- \* May 1 11:30 – 1:00 pm Jeffco Economic Development Corporation Executive Committee (At JEDC)
- \* May 1 2:00 – 4:00 pm 2015 Budget Discussion (BCC Board Rm.)
- \* May 2 12:00 – 2:00 pm Leadership Jeffco (Lookout Mtn. Rm.)
- \* May 6 8:00 am BCC Meeting, Public Comment, Public Hearings (Hrg. Rm. One)
- \* May 6 Immediately following Public Hearings Staff Briefings (BCC Board Rm.)
- \* May 6 Immediately following Staff Briefings Ralph Schell (Golden Rm.)
- \* May 8 9:00 – 11:00 am Elected Officials/Personnel Board (BCC Board Rm.)
- \* May 8 2:30 – 4:00 pm Honoring Senior Hero Volunteers (Mtn. Vista Retirement Community, 4800 Tabor St.)
- \* May 8 5:30 pm PLAN Jeffco Annual Dinner (The Vista at Applewood G.C.)
- \* May 9 8:30 am Public Private Partnerships Panel (Union Station Bus Concourse)
- \* May 9 12:00 noon Ribbon Cutting and Opening Ceremony (Union Station Bus Concourse)
- \* May 13 8:00 am BCC Meeting, Public Comment, Public Hearings (Hrg. Rm. One)
- \* May 13 Immediately following Public Hearings Staff Briefings (BCC Board Rm.)
- \* May 13 Immediately following Staff Briefings Ralph Schell (Golden Rm.)
- \* May 13 7:00 pm John Fielder Slide Show (Boettcher Mansion)
- \* May 14 7:00 – 9:00 am Jefferson County Transportation Action and Advocacy Group (Lookout Mtn. Rm.)
- \* May 14 2:30 – 3:30 pm Fairgrounds Advisory Committee (BCC Board Rm.)
- \* May 15 7:00 – 9:00 am Aging Well Event (St. Anthony's Hospital, 11600 W. 2<sup>nd</sup> Pl.)
- \* May 15 3:00 pm Sheriff's Exemplary Awards Ceremony (Hrg. Rm. One)
- \* May 16 7:15 am Arvada Chamber 3<sup>rd</sup> Friday Breakfast – Commissioners Speak (Arvada Ctr.)
- \* May 20 8:00 am BCC Meeting, Public Comment, Public Hearings (Hrg. Rm. One)
- \* May 20 Immediately following Public Hearings Staff Briefings (BCC Board Rm.)

- \* May 20    Immediately following Staff Briefings    Ralph Schell (Golden Rm.)
- \* May 21    7:30 – 9:00 am    Legislative Breakfast (Lookout Mtn. Rm.)
- \* May 21    3:00 – 4:30 pm    Jeffco Economic Development Corporation Board (Martin/Martin, 12499 W. Colfax Ave.)
- \* May 21    5:30 pm    Denver Regional Council of Governments Administrative Committee (1290 Broadway, Denver)
- \* May 21    6:30 pm    Denver Regional Council of Governments Board (1290 Broadway, Denver)
- \* May 27    8:00 am    BCC Meeting, Public Comment, Public Hearings (Hrg. Rm. One)
- \* May 27    Immediately following Public Hearings    Staff Briefings (BCC Board Rm.)
- \* May 27    Immediately following Staff Briefings    Ralph Schell (Golden Rm.)
- \* May 30    11:30 – 1:30 pm    Metro Area County Commissioners – Douglas County

---

\* **ADDITIONS TO MEETING LIST**

---

\*\* **MEETINGS CANCELED**

---

# BOARD OF COUNTY COMMISSIONERS BRIEFING PAPER

## Private Activity Bonds- Assignment of Allocation April 22, 2014

For Information

For Discussion/Approval  
Prior to Future Hearing

For Action

**ISSUE:** Whether or not to assign to Metro West Housing Solutions a portion of Jefferson County, Colorado's Private Activity Bond (PAB) allocation from the state ceiling for private activity bonds in an amount equal to \$8,500,000.

**BACKGROUND:** Jefferson County has received a 2014 PAB allocation in the amount of \$10,892,354 from the State of Colorado. Metro West Housing Solutions intends to finance a project consisting of the construction and equipping of a four-building 95-unit rental housing project along the West Rail Line of RTD's light rail system known as the Zephyr Line Apartments, located at 1350 Allison Street and 7900 W 14th Avenue, in the City of Lakewood, Jefferson County, Colorado and has requested that Jefferson County assign a portion of that allocation in the amount of \$8,500,000 for such purpose.

**DISCUSSION:** A general overview of Private Activity Bonds (PAB) will be provided and then the specifics of this request will be discussed. The County has historically used its PAB allocation directly or assigned it to other issuing entities as is outlined in the attached presentation. Most recently that allocation has been relinquished to the State unused. The details of the Zephyr Line Apartments which Metro West Housing Solutions is requesting to use Jefferson County's assignment of PAB allocation to finance are included in the attached materials to be presented by the St. Charles Town Company.

**FISCAL IMPACT:** No fiscal impact other than administrative time in considering and processing the assignment of allocation.

**RECOMMENDATIONS:** Staff recommends that the Board of County Commissioners approve the assignment to Metro West Housing Solutions of a portion of Jefferson County's PAB allocation from the state ceiling for private activity bonds in an amount equal to \$8,500,000.

**ORIGINATOR:** Holly Bjorklund, Director of Finance & IT  
Joanne Kortendick, Deputy County Attorney  
Kat Douglas, Director of Community Workforce and Development  
Vasilios Gerasopoulos, Senior Financial Analyst

### CONTACTS FOR ADDITIONAL INFORMATION:

Holly Bjorklund, [hbjorklu@jeffco.us](mailto:hbjorklu@jeffco.us) 303.271.8597  
Kat Douglas, [kdouglas@jeffco.us](mailto:kdouglas@jeffco.us) 303.271.8372  
Vasilios Gerasopoulos [vgerasop@jeffco.us](mailto:vgerasop@jeffco.us) 303.271.8543



**Office of the City Manager**  
**Nanette Neelan**  
**Deputy City Manager**

480 South Allison Parkway  
Lakewood, Colorado 80226-3127  
303.987.7050 Voice  
303.987.7057 TDD

April 1, 2014

Holly Björklund  
Director, Finance & IT  
Jefferson County  
100 Jefferson County Pkwy  
Golden CO 80419

Dear Holly,

On behalf of the City of Lakewood I would like to express our support for St. Charles Town Company's Zephyr Line Apartments and their request for Private Activity Bond (PAB) allocation from Jefferson County. As a recipient of direct PAB allocation itself the City of Lakewood did consider providing allocation for this project but our allocation could not meet the total funding need.

Zephyr Line Apartments is located within the boundaries of the Wadsworth Boulevard Station Area Plan and the West Colfax Avenue Action Plan; both are adopted amendments to the City's Comprehensive Plan. This project meets several objectives of these plans including the provision of a mix of housing types and densities and maximizing transit. Additionally, this project meets all land use requirements and has a formal site plan pending approval based on St. Charles Town Company's decision to move forward.

Located just a quarter of a mile from the Lakewood-Wadsworth Station, we feel that this project can have a catalytic effect on the W Rail Line Corridor, the Lakewood-Wadsworth light rail station and West Colfax Avenue. We support St. Charles Town Company's efforts to improve this area, leverage light rail and add needed affordable housing units to our community.

The City of Lakewood supports Jefferson County's use of Private Activity Bonds for Zephyr Line Apartments.

Sincerely,

A handwritten signature in black ink, appearing to read "Nanette Neelan", written over a light blue horizontal line.

Nanette Neelan  
Deputy City Manager

cc: Jordan Zielinski, St. Charles Town Company LLC  
Larry Dorr, City of Lakewood Finance Director  
Kat Douglas, Jefferson County Director of Community and Workforce Development

Holly Björklund

**\*\*Alternative formats of this document are available upon request\*\***

## Private Activity Bonds (PAB)

### Annual Allocations

The federal government grants annual allocations of Private Activity Bonds to states under the Tax reform Act of 1986

- Fifty percent of the state allocation is allocated directly to statewide authorities
- Fifty percent allocated directly to local governments
  - Assign, issue or carryforward
- Allocation can be utilized from January 1 – September 15
- Local unused allocation will revert to the statewide balance on September 15



## Purpose of Colorado's PAB program



- Establish an orderly and equitable process of allocating tax-exempt PAB issuance authority.
- Encourage private investment in housing, higher education, jobs, solid and hazardous waste treatment, and water and sewer facilities.
- Encourage development in areas of the state where housing, higher education, jobs, and certain infrastructure improvements are most needed.

3

## County PAB Eligibility List

- Qualified Residential Rental Projects
- Manufacturing "Small Issue" Industrial Development Bonds
- Hospital, health care, or nursing-home facilities
- Exempt Facility Bonds
- Facilities for private and not-for-profit institutions of higher education





## Jefferson County 2014 PAB Allocation

2014		
Colorado Private Activity Bond		
Direct Allocations		
	<b>Ten County</b>	
<b>Local Issuers</b>	<b>Population</b>	<b>PAB Cap</b>
Jefferson County	217,847	\$ 10,892,350
Douglas County	200,044	\$ 10,002,200
El Paso County	187,432	\$ 9,371,600
Weld County	167,818	\$ 8,390,900
Arapahoe County	121,878	\$ 6,093,900
Adams County	105,476	\$ 5,273,800
Larimer County	92,112	\$ 4,605,600
Boulder County	89,601	\$ 4,480,050
Mesa County	87,696	\$ 4,384,800
Pueblo County	53,323	\$ 2,666,150

5

## Jefferson County 2014 PAB Allocation

2014		
Colorado Private Activity Bond		
Direct Allocations		
	<b>Jefferson County &amp; Cities</b>	
<b>Local Issuers</b>	<b>Population</b>	<b>PAB Cap</b>
Jefferson County	217,847	\$ 10,892,350
Lakewood	146,064	\$ 7,303,200
Arvada	109,157	\$ 5,457,850
Wheat Ridge	30,847	\$ 1,542,350

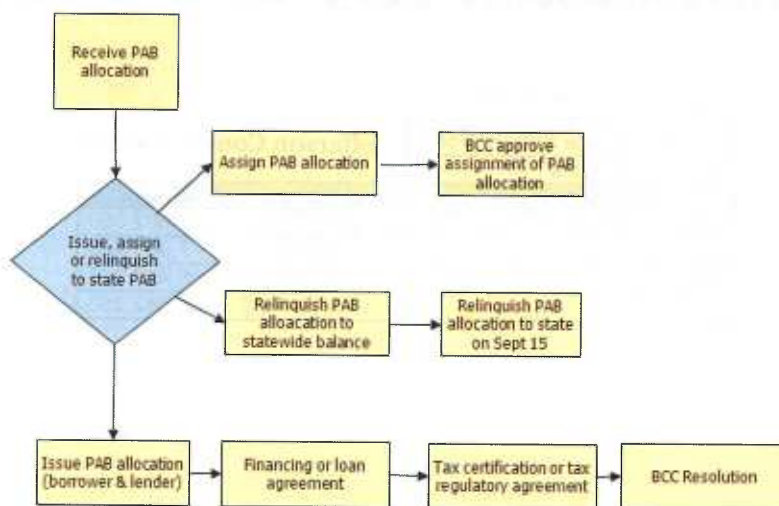
6

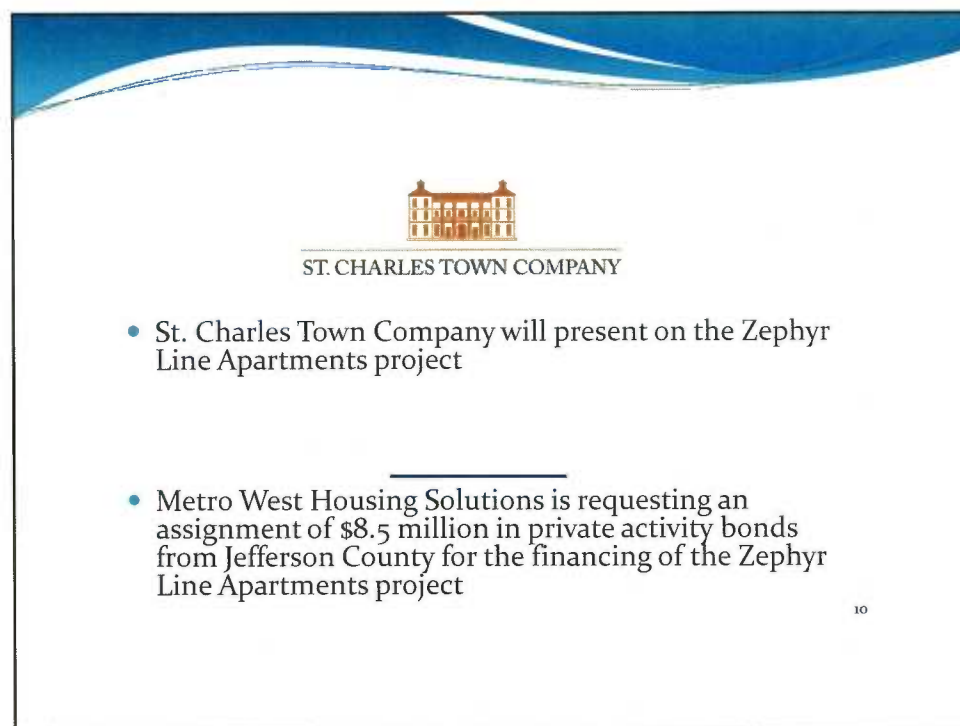
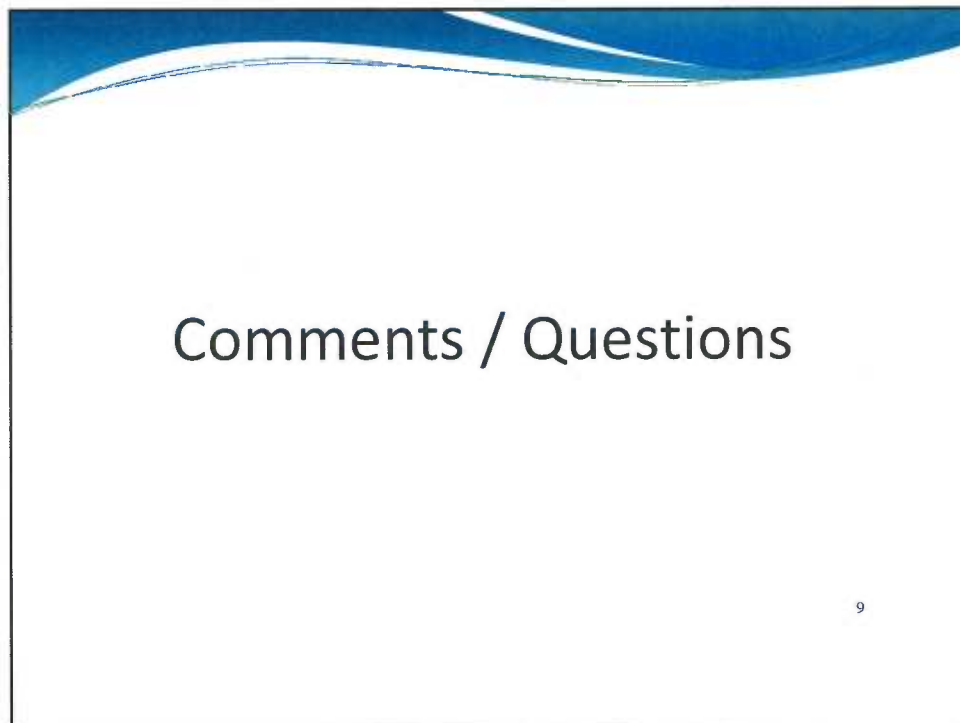
## Jefferson County PAB History

- 2004 - Assigned \$4.0 million to Lakewood Housing Authority
- 2004 - Issued approximately \$2.2 million Industrial Development Revenue Bonds for an industrial development facility (Epi-Center)
- 2005 - Relinquished to the state to re-allocate approximately \$8.4 million to CHFA for a housing project (Castlegate Apartments)
- 2007 - Assigned \$3.0 million to Adams County for an industrial development (TruStile Doors)
- 2008 - 2013 - Relinquished full PAB allocations to the state

7

## PAB Process





# Private Activity Bonds (PAB)

# Annual Allocations

The federal government grants annual allocations of Private Activity Bonds to states under the Tax reform Act of 1986

- Fifty percent of the state allocation is allocated directly to statewide authorities
- Fifty percent allocated directly to local governments
  - Assign, issue or carryforward
- Allocation can be utilized from January 1 – September 15
- Local unused allocation will revert to the statewide balance on September 15



# Purpose of Colorado's PAB program



- Establish an orderly and equitable process of allocating tax-exempt PAB issuance authority.
- Encourage private investment in housing, higher education, jobs, solid and hazardous waste treatment, and water and sewer facilities.
- Encourage development in areas of the state where housing, higher education, jobs, and certain infrastructure improvements are most needed.

# County PAB Eligibility List

- Qualified Residential Rental Projects
- Manufacturing “Small Issue” Industrial Development Bonds
- Hospital, health care, or nursing-home facilities
- Exempt Facility Bonds
- Facilities for private and not-for-profit institutions of higher education



# Jefferson County 2014 PAB Allocation

2014	<b>Ten County</b>	
Colorado Private Activity Bond Direct Allocations		
<b>Local Issuers</b>	<b>Population</b>	<b>PAB Cap</b>
Jefferson County	217,847	\$ 10,892,350
Douglas County	200,044	\$ 10,002,200
El Paso County	187,432	\$ 9,371,600
Weld County	167,818	\$ 8,390,900
Arapahoe County	121,878	\$ 6,093,900
Adams County	105,476	\$ 5,273,800
Larimer County	92,112	\$ 4,605,600
Boulder County	89,601	\$ 4,480,050
Mesa County	87,696	\$ 4,384,800
Pueblo County	53,323	\$ 2,666,150