



AGENDA  
Lakewood Reinvestment Authority  
**HYBRID MEETING**  
October 21, 2024  
8:00 PM

To watch the LRA Meeting live, please use one of the following links:

- City of Lakewood Website: [Lakewood.org/CouncilVideos](https://Lakewood.org/CouncilVideos)
- Lakewood Speaks: [Lakewoodspeaks.org](https://Lakewoodspeaks.org)

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The Lakewood Reinvestment Authority does not discriminate on the basis of race, age, national origin, color, creed, religion, sex, sexual orientation or disability in the provision of services. People with disabilities needing reasonable accommodation to attend or participate in a City service program, can call 303-987-7080 or TDD 303-987-7057. Please give notice as far in advance as possible so we can accommodate your request.

**ITEM 1 – CALL TO ORDER**

**ITEM 2 – ROLL CALL**

**ITEM 3 – MEETING MINUTES OF THE LAKEWOOD REINVESTMENT AUTHORITY**

**ITEM 4 – RESOLUTION LRA 2024-3 – AUTHORIZING A REVISED BUDGET FOR THE YEAR 2024 FOR THE LAKEWOOD REINVESTMENT AUTHORITY AND FURTHER ADOPTING THE ANNUAL BUDGET FOR THE LAKEWOOD REINVESTMENT AUTHORITY FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025, AND ENDING ON DECEMBER 31, 2025, ESTIMATING THE AMOUNT OF MONEY TO BE DERIVED FROM TAX INCREMENT AND SETTING FORTH THE APPROPRIATIONS FOR EACH FUND**

**ITEM 5 – PUBLIC INPUT ON THE LAKEWOOD REINVESTMENT AUTHORITY PROPOSED 2025 BUDGET AND REVISED 2024 BUDGET**

**ITEM 6 – ADJOURNMENT**

**MINUTES  
LAKEWOOD REINVESTMENT AUTHORITY  
SPECIAL MEETING – VIRTUAL MEETING  
MAY 20, 2024**

**ITEM 1 - CALL TO ORDER**

Chair Strom called the virtual meeting to order at 6:02 p.m.

**ITEM 2 - ROLL CALL**

Those present were:

- Chair Wendi Strom, Presiding
- Cindy Baroway
- Isabel Cruz
- Andy Kerr
- Jacob LaBure
- Roger Low
- Sophia Mayott-Guerrero
- Paula Nystrom
- Dave Rein
- Jeslin Shahrezaei
- Glenda Sinks
- Rebekah Stewart
- Carolyn Wolfrum

Absent:

- Erin Kenworthy
- Richard Olver

Others in attendance:

- Robert Smith, LRA Executive Director
- Jay Robb, City of Lakewood City Clerk

**ITEM 3 – APPROVAL OF LRA MEETING MINUTES**

City Clerk Robb introduced the LRA minutes of October 23, 2023, and March 4, 2024.

There were no public comments on Item 3.

Commissioner Shahrezaei moved to approve the minutes. The motion was seconded.

**VOTE TO APPROVE THE MINUTES OF OCTOBER 23, 2023 AND MARCH 4, 2024.**

	AYES	NAYS		AYES	NAYS
STROM	X		NYSTROM	X	
BAROWAY	X		OLVER		ABSENT
CRUZ		ABSENT	REIN	X	
KENWORTHY	X		SHAHREZAEI	X	
KERR	X		SINKS	X	
LABURE	X		STEWART	X	
LOW	X		WOLFRUM	X	
MAYOTT-GUERRERO	X				
			<b>TOTAL</b>	13	0

**Result:** The motion passed.

**ITEM 4 – RESOLUTION LRA-2024-1**

City Clerk Robb read Resolution LRA-2024-1 into the record.  
Public comments received via Lakewood Speaks: 2 (see page 3).

Robert Smith, LRA Executive Director, provided a brief presentation and responded to questions from commissioners.

Discussion ensued regarding the project and proposed demolition.

Commissioner Shahrezaei moved to approve resolution LRA-2024-1. The motion was seconded.

**VOTE TO APPROVE THE MINUTES OF OCTOBER 23, 2023 AND MARCH 4, 2024.**

	AYES	NAYS		AYES	NAYS
STROM	X		NYSTROM	X	
BAROWAY	X		OLVER		ABSENT
CRUZ		ABSENT	REIN	X	
KENWORTHY	X		SHAHREZAEI	X	
KERR	X		SINKS	X	
LABURE	X		STEWART	X	
LOW	X		WOLFRUM	X	
MAYOTT-GUERRERO	X				
			<b>TOTAL</b>	13	0

**Result:** The motion passed.

**ITEM 5 – RESOLUTION LRA-2024-2**

City Clerk Robb read Resolution LRA-2024-2 into the record.

There were no public comments on Item 5.

Commissioner Shahrezaei moved to approve resolution LRA-2024-2. The motion was seconded.

**VOTE TO APPROVE THE MINUTES OF OCTOBER 23, 2023 AND MARCH 4, 2024.**

	AYES	NAYS		AYES	NAYS
STROM	X		NYSTROM	X	
BAROWAY	X		OLVER		ABSENT
CRUZ		ABSENT	REIN	X	
KENWORTHY	X		SHAHREZAEI	X	
KERR	X		SINKS	X	
LABURE	X		STEWART	X	
LOW	X		WOLFRUM	X	
MAYOTT-GUERRERO	X				
			<b>TOTAL</b>	13	0

**Result:** The motion passed.

**ITEM 6 – ADJOURNMENT**

Chair Strom adjourned the meeting at 7:06 p.m.

Submitted by

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 Jay Robb, LRA Clerk

**Public Comment received via Lakewood Speaks**

**Item 4 - Public Improvement Loan for Building Demolition**

**William Marino, Executive Director, LWCBID · May 20, 2024 · 5:52pm**

On behalf of the Lakewood-West Colfax Business Improvement District, we support the proposed loan. We have met leaders of Artesia multiple times; they have taken the time to meet neighborhood leader as well. They are well-versed in our Vision 2040 Plan for the area. This measure will help reduce crime in the area and expedite the re-development of Westland. I encourage the LRA to vote in favor of the loan. Thank you for your consideration.

**Donna Wickens · May 20, 2024 · 3:21pm**

Good afternoon, My comment regarding this item; the owner of the Sears property, Artesia Real Estate Investments, has bought four properties in Colorado since 2021. According to my research, they paid over \$57 million total. My question is, why would we give a loan to this company for demolition of a building they own? I'm pretty sure they can afford to demolish it.

**MINUTES  
LAKEWOOD REINVESTMENT AUTHORITY  
SPECIAL MEETING – VIRTUAL MEETING  
SEPTEMBER 16, 2024**

**ITEM 1 - CALL TO ORDER**

Chair Strom called the virtual meeting to order at 8:00 p.m.

**ITEM 2 - ROLL CALL**

Those present were:

- Chair Wendi Strom, Presiding
- Isabel Cruz
- Erin Kenworthy
- Andy Kerr
- Jacob LaBure
- Roger Low
- Sophia Mayott-Guerrero
- Paula Nystrom
- Dave Rein
- Jeslin Shahrezaei
- Glenda Sinks
- Rebekah Stewart
- Carolyn Wolfrum

Absent:

- Cindy Baroway
- Richard Olver

Others in attendance:

- Robert Smith, LRA Executive Director
- Jay Robb, City of Lakewood City Clerk

**ITEM 3 – PRESENTATION: OVERVIEW OF THE 2025 LRA PROPOSED BUDGET AND REVISED 2024 LRA BUDGET**

Robert Smith, LRA Executive Director, provided a presentation giving an overview of the Proposed 2025 LRA Budget and the 2024 Revised LRA Budget and responded to questions from the Commissioners.

There were no public comments on Item 3.

**ITEM 4 – ADJOURNMENT**

Chair Strom adjourned the meeting at 8:29 p.m.

Submitted by

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Jay Robb, LRA Clerk

# LRA MEMO

**DATE OF MEETING: OCTOBER 21, 2024 / AGENDA ITEM NO. 4**

To: Mayor and City Council

From: Robert Smith, Economic Development Director

Subject: **LRA Revised 2024 and Proposed 2025 Budget**

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**SUMMARY STATEMENT:** Staff will present the 2025 LRA proposed budget and revised 2024 LRA budget to the LRA Board of Commissioners.

**BACKGROUND INFORMATION:** The 2025 proposed LRA budget document has been distributed to the Board of Commissioners and is available to the public at [Lakewood.org/Business/Reinvestment-Authority](http://Lakewood.org/Business/Reinvestment-Authority).

**BUDGETARY IMPACTS:** Approval of Resolution LRA 2024-3 adopting the 2024 Revised Budget and the 2025 Annual Budget.

**STAFF RECOMMENDATIONS:** Staff recommends approval of the Resolution LRA 2023-3, adopting the 2025 proposed LRA Budget and the 2024 Revised LRA Budget.

**ALTERNATIVES:** The Chair or Commissioners may amend the budget as proposed to add, delete or change funding for any existing program or any lawful service authorized under State Urban Renewal Law, from projected revenues or reserve funds on hand.

**PUBLIC OUTREACH:** This item was promoted through the regular communication channels for action by the LRA Board of Commissioners and was presented at the September 16, 2024 LRA Study Session.

**NEXT STEPS:** None

**ATTACHMENTS:** 1. Resolution LRA 2024-3

**REVIEWED BY:** Kathleen E. Hodgson, City Manager  
Benjamin B. Goldstein, Deputy City Manager  
Alison McKenney Brown, City Attorney

LRA 2024-3

A RESOLUTION

AUTHORIZING A REVISED BUDGET FOR THE YEAR 2024 FOR THE LAKEWOOD REINVESTMENT AUTHORITY AND FURTHER ADOPTING THE ANNUAL BUDGET FOR THE LAKEWOOD REINVESTMENT AUTHORITY FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025, AND ENDING ON DECEMBER 31, 2025, ESTIMATING THE AMOUNT OF MONEY TO BE DERIVED FROM TAX INCREMENT AND SETTING FORTH THE APPROPRIATIONS FOR EACH FUND

WHEREAS, the Lakewood Reinvestment Authority, upon notice duly advertised, held a Public Hearing on said budget on October 21, 2024, pursuant to the Colorado State Statute.

NOW, THEREFORE, BE IT RESOLVED by the Lakewood Reinvestment Authority of the City of Lakewood, Colorado, that:

SECTION 1. There is hereby appropriated from the revenue derived from tax increment during the years 2024 and 2025, the amounts hereinafter set forth in the attached 2025 Budget.

SECTION 2. Pursuant to the Colorado State Statute, both the revised budget for the year 2024, and the budget for the Lakewood Reinvestment Authority for the fiscal year beginning January 1, 2025, and ending December 31, 2025, as heretofore proposed to the Lakewood Reinvestment Authority, and the same are hereby approved as the Revised 2024/2025 Annual Budget.

SECTION 3. The budget herein approved shall be signed by the Chair and Executive Director and made part of the public records of the Lakewood Reinvestment Authority.

INTRODUCED, READ AND ADOPTED by a vote of \_ for and \_ against at a hybrid meeting of the Board of Commissioners of the Lakewood Reinvestment Authority on October 21, 2024, at 8:00 p.m. at Lakewood Civic Center, 480 South Allison Parkway, Lakewood, Colorado.

\_\_\_\_\_  
Wendi Strom, Chair

ATTEST:

\_\_\_\_\_  
Jay Robb, LRA Clerk

APPROVED AS TO FORM:

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Alison McKenney Brown, LRA General Counsel