

*RECORD OF PROCEEDINGS*

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**TOWN OF DILLON  
DILLON URBAN RENEWAL AUTHORITY  
SPECIAL MEETING**

Tuesday, April 8, 2021  
9:00 a.m.

Virtual Meeting via Microsoft Teams

**CALL TO ORDER & ROLL CALL**

A special meeting of the Dillon Urban Renewal Authority was held on Thursday, April 8, 2021 virtually via Microsoft Teams. Chairman Skowyra called the meeting to order at 9:00 a.m. and the following Commissioners answered roll call: Kyle Hendricks, Renee Imamura and Karen Kaminski. Commissioners Brad Bailey, Jen Barchers and Steve Milroy was absent (excused). Staff members present were: Nathan Johnson, Town Manager; Carri McDonnell, Finance Director; Scott O'Brien, Public Works Director; and Adrienne Stuckey, Town Clerk.

**APPROVAL OF AGENDA**

There being no changes to the agenda, it will stand approved as presented.

**APPROVAL OF CONSENT AGENDA**

Commissioner Kaminski moved to approve the following consent agenda:

- a. Minutes of Special DURA Meeting of February 10, 2021

Commissioner Imamura seconded the motion which passed unanimously upon roll call vote.

**CITIZEN COMMENTS**

There were no citizen comments

Commissioner Bailey entered the meeting at 9:04 a.m.

**CONSIDERATION OF RESOLUTION NO. 01-21, SERIES OF 2021**

Carri McDonnell, Finance Director, stated the original Property Tax Increment Rebate Agreement for Uptown 240 was approved on July 20, 2020 and expires on 9/30/21. Uptown 240 is not going to meet this deadline.

Ms. McDonnell explained this resolution approves an amended and restated Property Tax Increment Rebate Agreement that extends the deadline to December 31, 2023. The TIF received from the Summit County Treasurer for Uptown 240 will be paid to Uptown 240. The Town has also added section 4 which allows for DURA to pay an additional amount to the developer based on the lesser of the increase in assessed value divided by 1000 times the mill levy or 10% of the TIF received for all remaining property in the plan area for TIF. This will provide a steadier stream of funding for the developer while mitigating the risk to DURA.

Commissioner Imamura moved to approve DURA Resolution No. 01-21, Series of 2021. Commissioner Kaminski seconded the motion which passed unanimously upon roll call vote.

**CONSIDERATION OF RESOLUTION NO. 02-21, SERIES OF 2021**

Carri McDonnell, Finance Director, stated the original Property Tax Increment Rebate Agreement with Dillon Hotel Associates (Homewood Suites) was approved on July 3, 2018 with an original expiration of November 2020, extended the deadline to May 1, 2021 due to delays associated with COVID

Ms. McDonnell explained this resolution approves an amended and restated Property Tax Increment Rebate Agreement that extends the deadline to August 31, 2021 and provides clarification for how the tax increment financing (TIF) will be distributed. Seventy five percent of the TIF received from the Summit County Treasurer for the Homewood Suites will be paid to Homewood Suites. The Town also added section 4 which allows for DURA to pay an additional amount to the developer based on the lesser of the increase in assessed value divided by 1000 times the mill levy or 10% of the TIF received for all remaining property in the plan area for TIF. This will provide a steadier stream of funding for the developer while mitigating the risk to DURA.

Commissioner Kaminski moved to approve DURA Resolution No. 02-21, Series of 2021. Commissioner Imamura seconded the motion which passed unanimously upon roll call vote.

**OTHER BUSINESS**

There was no other business.

**ADJOURNMENT**

There being no further business, Chairman Skowyra declared the meeting adjourned at 9:21 a.m.

Respectfully submitted by:

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Adrienne Stuckey, Town Clerk