

Present: John Creighton, Ex-officio Member: City of Longmont, Jim Golden, Chris McGilvray, Wes Parker, Kirsten Pellicer, Joe Perrotto, Jim Wardell, Shiquita Yarbrough

Absent: Emelie Torres

Guests: Angela Brill (AIPP), Walker Thrash (The Thrash Group)

Staff: Executive Director, Kimberlee McKee; Del Rae Heiser; Colin Argys

1. REGULAR MEETING CALLED TO ORDER AND SILENT ROLL TAKING
2. BOARD AND EX-OFFICIO MEMBER COMMENTS
3. APPROVAL OF AGENDA
 - Kirsten Pellicer moved to approve the agenda, Joe Perrotto seconded the motion. The motion passed unanimously.
4. APPROVAL OF MINUTES
 - Motion to approve the September 27, 2023 Board Minutes. Wes Parker moved to approve the minutes, Jim Wardell seconded the motion. The motion passed unanimously.
5. PUBLIC INVITED TO BE HEARD (5 MINUTE MAX PER SPEAKER)
6. INCENTIVES
 - Hotel Longmont - Kimberlee shared Hotel Longmont's interior design concepts and their brand book of hotel marketing. Per the Purchase and Sales Agreement, TIF was approved to not exceed \$2.3 million. DIP grant was approved to be around \$400,000. Formal TIF application was submitted for final approval. Kimberlee went through the application documents. It's a \$26.2 million project. 84 rooms (five large suites) and still amending parking structure design. This is an opportunity development sites per the LDDA Master Plan. Thrash Group agreed to help sponsor a shuttle service during construction. Walker explained the design, materiality, and construction timeline. The exterior design was kept simple to blend into the streetscape. The top floor restaurant with outdoor deck will be highlight of the building. The building will have three elevators (one designated for the restaurant). They have a loan secured for the project. We have most of the bids on file. The pre-cast concrete only has one bid because it's a design-build. Total duration of project is 18-20 months from start to opening doors. Application included a spreadsheet with TIF and DIP eligible costs.

Motion: Joe Perrotto motioned to approve the TIF grant for \$2.3 million and DIP grant for approximately \$400,000, Jim Wardell seconded the motion. The motion passed unanimously.

- i. Mural opportunity for the concrete garage. Thrash will build garage and it will be owned by the City. It is free-standing and not connected to the building. Interested in a mural on the three sides of garage (alley, north, and Kimbark sides). Would Board agree to an additional \$150,000 contribution to fund a mural through AIPP. Thrash

would like to be involved with submitted drawings discussions. AIPP would maintain the artwork into perpetuity after it's installed. We would budget for it and take out of TIF funds. Could appropriate the funds in 2024.

Motion: John Creighton motioned to approve up to \$150,000 contribution from the TIF fund in 2024 for the mural. Kirsten Pellicer seconded the motion. The motion passed unanimously.

- High Plains Bank Signage - High Plains Bank purchased 385 Main St. and they want to move two signs from one of their other locations to this new location. The signs will be on the east and north sides of the building. Their total project cost is \$9,430 and they are asking for 25% reimbursement of \$2,357.50.

Motion: Kirsten Pellicer motioned to approve the Sign grant for \$2,357.50, Joe Perrotto seconded the motion. The motion passes unanimously. John Creighton abstained from the vote.

7. NEW BUSINESS

2024 Events and Goals - Discussed this with Block Captains and retail/restaurant owners. Kimberlee reviewed a Yearly Event & Marketing draft chart. We are seeing volunteer fatigue, inflation, staffing costs, weather impacts, and a drop in event sponsorships impacting events.

- Winter Walkabout Music Showcase; Concert Series and Wine Walk event generally have revenue to offset costs.
- Sample the Slope is driven by business owners and impactful.
- Sidewalk sales and Small Business Saturdays are easy to produce.

Business owners said they don't see any spillover from concerts (or they aren't open during event). Events that get people into businesses is more helpful. Most other Downtowns have a turn-key event space that takes out logistic challenges we have for our events.

Future options include:

- Change to doing smaller/quarterly events that are targeted by geography or type of business. Works well if businesses work together.
- Create an event tool-kit for businesses that come together to do an event?

The monthly cultural events such as 2nd Saturday, are not worth the effort/time we put into it. There is a new Retail Establishment Liquor Permit that allows retail stores to get a special alcohol permit for 24 tasting events per year. We will talk to our retailers to see how many can get this permit for aggregated events.

Retailers are seeing a flattening of sales and they are concerned. Staff is holding a follow up meeting Nov. 6 to discuss this aggregate concept in more detail. Will keep WWMS and Wine Walk as those are successful. Shiquita mentioned having some type of event same weekends as CU Boulder games. People are in town and looking for something to do.

Suggest doing just one Summer kick off concert in June. Businesses didn't object to reducing to one big concert. We could grow Wine Walk and a north end event like the Sample the Slope event. Nightlife was discussed and what kind of marketing can be done to promote who is open in late evenings.

Board agreed to decreasing concerts to one big concert. Have businesses tell us what they need in the event tool kit to help them create their own events.

8. OLD BUSINESS

- Parking Permit Rates for 2024 - Would need to make a recommendation to City Council. Only change would be reducing the Spoke permit from \$36/mo to \$10/mo. Boulder County staff will allow us use of their employee spaces. Board agrees to splitting the revenue with Boulder County. We can place permitted cars in green spaces and save blue spaces for general public. Motion: Kirsten Pellicer motioned to approve the 2024 parking permit rates as amended. Jim Wardell seconded the motion. The motion passed unanimously.

9. LONGMONT CREATIVE DISTRICT UPDATE - We are looking into yearend fundraising, conducting a strengths/weaknesses assessment, and creating sub committee for development and grants. Sent a survey to creatives about a retreat in Jan. 2024 and got over 30 responses already.

10. FINANCE REPORT - GID budget needed an additional appropriation of \$5,000 for 2023. Keeping an eye on the sales tax. Other Downtown communities are seeing the same dip in retail sales.

11. EXECUTIVE DIRECTOR'S REPORT

- Development Update - Working on acquisition with consultant.
- We have several Retail Conversions (RC) in the pipeline. The 630 Main St. space south of Magic Fairy Candles will be a deli/market. They want to apply for RC and DIP. They are redoing the stucco on the building and the contractor needs to start now before the weather turns. They did give us a DIP application with two stucco bids. We'd like to give them permission to start the stucco work and they'll submit the rest of the bids later. Board agreed.
- There are two more restaurants in the RC pipeline. There is interest in 624 Main. SMS has two prospects for their 150 Main St. space.
- The previous Tacos GTO space owner would like to split into two spaces. This building will have been empty for a year come Jan. 2024. Given it has been vacant for a year and some of the space wasn't retail, could they qualify for the RC?
 - i. The Board approved and would need to amend the application. We will have to review funding again next year for the RC application pipeline. Will share with LEDP for their matching portion.

Motion: John Creighton moved to add into the Retail Conversion grant that if a previously retail property is vacant for a year, it is eligible for the grant, Joe Perrotto seconded the motion. The motion passed unanimously.

- Granary - Brian Bair is planning to come in for TIF and RC grant submissions at Dec. 2023 board meeting. He got the assessment valuation from Boulder County. Will ask David Starnes to do the TIF projections.
- 505 Main FIP lien release - We asked our attorney to put together a template document to remove the lien from the Crackpots property, which was the first LDDA TIF project. Motion: John Creighton moved to release the lien on the Crackpots property, Joe Perrotto seconded the motion. The motion passed unanimously.

12. ITEMS FROM STAFF - none

13. BOARD MEMBER COMMENTS - John said Chris McGilvray did a great job at State of the City. Jim asked Del Rae how cameras are working. They are working fine. Wes asked about the Board Retreat date. Board meeting is 2/28/24. Board was Ok holding it same day as the 2/28/24 Board date. Chris was glad Kimberlee could go to Tacoma, WA.

14. ADJOURN - Wes Parker motioned to adjourn at 6:02pm, Kirsten Pellicer seconded the motion. The motion passed unanimously.

Respectfully yours,

Kimberlee McKee
Executive Director, LDDA

Chris McGilvray
Board Chair, LDDA