

LDDA Board Communication

Meeting Date: Wednesday, October 27, 2021

Current Incentive Fund Availability:

Retail Conversion: \$31,676	Signage: \$10,459	DIP: \$210,909	Alleyscape: \$11,089
Residential: \$24,749	Safe Re-opening: \$6,175	TIF: \$2,985,665 (net projected available)	

Agenda Item: Incentives

Elk's Lodge #1055 (306 Coffman St.) Façade/DIP Grant

Executive Summary: The Longmont Elk's Lodge #1055 is applying for a grant to update the façade of the ballroom section of their building. This will update the look and durable finish while still keeping the unique features of the windows. The eligible expenses submitted for the grant include new windows, entry doors, and metal siding (above the windows). The total project cost is \$45,309. They are applying for the maximum \$10,000. Their financial were approved by the Finance Committee.

Recommended Motion: Approve the Façade/DIP Grant for \$10,000.

Urban Field Pizza & Market (150 Main St.) Retail Conversion, Façade/DIP and Sign Grants

Executive Summary: Paul Nashak, the owner of Urban Field Pizza & Market is leasing a space in the 150 Main St. South Main Station building (corner of 2nd Ave. and Main St.) He is applying to build out the shell of the space. The Retail Conversion grant costs include items such as flooring, ADA bathrooms, fire suppression/alarm, framework, utility upgrades, etc., to build a retail space per City of Longmont building code. The Façade/DIP grant costs include two new kitchen hoods, which are eligible under this grant. The total project cost for the build out is \$700,000 of which the hood cost is \$125,115. They are applying for the maximum of \$15,000 for the Retail Conversion Grant and \$10,000 for the Façade/DIP grant for a total of \$25,000. The Longmont Economic Development Partnership has approved their \$7,500 Retail Conversion match. The financials were approved by the Finance Committee.

Recommended Motion: Approve the Retail Conversion and Façade/DIP Grant for a total of \$25,000.

Sign Grant Incentive Fund Balance

Executive Summary: The Sign Grant incentive fund is dipping below \$10,000 and we have grants in the pipeline. Some will be asking for the full \$3,500. We'd like to allocate another \$25,000 to the Sign Grant fund.

Recommended Motion: Approve a \$25,000 allocation to the Sign Grant incentive fund.

Agenda Item: Development Update/EZ Contribution Project

Executive Summary: Staff would like to work with LEDP to submit an application to become an Enterprise Contribution Project within the North Metro Enterprise Zone. The program overview can be found here: <https://oedit.colorado.gov/enterprise-zone-contribution-tax-credit>

The Enterprise Zone Contribution Tax Credit provides a tax credit to Colorado taxpayers that contribute to targeted enterprise zone (EZ) projects. When taxpayers make a certified contribution, they can claim:

- 25% of a cash donation as a state income tax credit
- 12.5% of an in-kind donation as a state income tax credit

The amount of this tax credit is capped at \$100,000 per taxpayer per tax year. If you cannot use all of your credits in a given tax year, you can carry forward the balance up to five years.

There are a number of projects or things we can use for this. We can work with LEDP on the application process and it will take a few months.

Recommended Action: Motion to move forward with Enterprise Zone Contribution Project application.

Agenda Item: Property Annexation

Executive Summary: Staff sent letters to property owners between Longs Peak - 9th Avenue on Main and Coffman streets earlier this month. We currently have not heard back from anyone yet. Staff also had a request from an additional property owner - 33 Pratt St. - requesting annexation into the LDDA.

The owner of 33 Pratt, Paul Terhaar, Front Range Real Estate Partners, is redeveloping the property in the next few years. He met with staff and reviewed the Downtown Master Plan of Development. As he navigates this redevelopment, he feels annexation into the LDDA will assist him and will produce a project consistent with our goals.

Note from Paul: Thank you for sharing with me the 2017 update of the LDDA master plan. Having our review meeting and reading the document it reaffirms my interest in having my 33 south Pratt Parkway incorporated in the LDDA district boundaries. The words used in the update of connectivity, access, urban design, multimodal, and creative district all resonate with me as I review opportunities and options for redeveloping the property. I would like to be part of the LDDA to enjoy the benefits of a collaborative effort in the redevelopment of my property as well as being connected to others in the district and sharing information.

Recommended Action: Motion to include 33 Pratt St. into the annexation and continue moving forward with any northern properties that express interest.

Agenda Item: Holiday Update & Winter Walkabout Music Showcase

Executive Summary: Staff will give an update on the Holiday Marketing and Events. They will also review the 2022 Sponsorship package.

This year, the Winter Walkabout Music Showcase is being planned for Saturday, February 5. Colin has been working to plan all the details. Based on the current Boulder County mask mandate, which is likely to still be in place this February, staff would like to discuss with the Board having this as a fully vaccinated event. Without this option, musicians (and guests) will be required to be fully masked. If singers would like to unmask, they need to be 12' from the band. With these logistics, staff feels the event should mimic other music festivals in the area and request proof of vaccine.

Agenda Item: Wayfinding Plan

Executive Summary: Staff has been working with the City on updating the Wayfinding Plan. It includes a revised signage system as well as some proposed placements. Staff would like to Board to review and give any feedback to the consultants. Documents to review are attached.

Staff has submitted some feedback regarding the design. The gateway signs will NOT be placed in the median as shown here.

Agenda Item: Dickens patio

Executive Summary: The Dickens patio is in need of major repairs for aesthetic and safety reasons. The east steps are crumbling, the entrance steps and railings to the Dickens 300 Prime and Dickens Opera House are also eroding, and the brick wall of the patio that faces 3rd Ave. fell down in August 2021.

There has always been a question on the owner and/or maintenance of the patio. The City Public Works Department assessed the patio, as it is in the right of way. They proposed to remove all of the brick surface (floor, steps, and remaining walls) and replace all with concrete as that is more economical and efficient for them to maintain. The bricks are more challenging and costly to repair. The cost for the concrete replacement is approximately \$59,514. The LDDA could contribute to the cost using the Infrastructure Replacement Fund. The wall that faces 3rd Ave. would be a smooth concrete surface, so the LDDA would like to partner with Art in Public Places to use it as a prime mural location.

LDDA will convene a meeting with the City and property owner to discuss options moving forward. Based on records, it seems the DDA may have contributed to some of the brick façade in the early '80s.

- Is the Board OK with the proposed 100% concrete floor, steps and wall?
- Would we offer a Façade/DIP Grant to enhance the concrete or design such as adding stain or stamped concrete? Would we enter into a partnership with AIPP to fund some improvements on the wall?