

**Zoom Meeting: https://us02web.zoom.us/j/86107157411?pwd=emJhdTNUMHVzTndSQnhZT3RhSyttdz09**

**Meeting ID: 861 0715 7411 Passcode: 820041 +1 346 248 7799 US (Houston)**

**LDDA Board of Directors Meeting – October 28, 2020 – 4:15 p.m.**

**Present:** John Creighton; Ex-officio Member: City of Longmont, Jim Golden; Marcia Martin; Kirsten Pellicer; Joe Perrotto; Jim Wardell; Thaxter Williams

**Absent:** Chris McGilvray

**Guests:** Jack Bestall (121 Main St Redevelopment), Ken Puncereli, Paul Wallick, Paul Gilbert, Liz Newman (Gold Key Landing), Jennifer Ferguson (Innovate Longmont)

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

1. **REGULAR MEETING CALLED TO ORDER AND SILENT ROLL TAKING**
2. **BOARD AND EX-OFFICIO MEMBER COMMENTS -** none
3. **APPROVAL OF AGENDA**

**Motion**: Kirsten Pellicer moved to approve the agenda, Joe Perrotto seconded the motion. The motion passed unanimously.

1. **APPROVAL OF MINUTES**

**Motion** to approve the September 23, 2020 Board Meeting Minutes: Joe Perrotto moved to approve the minutes, Kirsten Pellicer seconded the motion. The motion passed unanimously.

1. **PUBLIC INVITED TO BE HEARD** (3 MINUTE MAX PER SPEAKER – Pre-submit comments BEFORE noon on October 28, 2020 at ldda@longmontcolorado.gov Comments will be read at that time.) Or the link will be open for the community to join. - None
2. **PRESENTATIONS**
	1. 121 Main St Redevelopment Project – Jack Bestall gave an overview of the project showing slides on screen for 2 locations, 121 Main and 3rd and Atwood St. Slides showed concept elevation and site plan. Olive Grove Consortium seeks financial partnership with the LDDA through incentive programs. He showed similar projects completed in other cities. Projected cost for redevelopment is $28 million. Redevelopment of two locations would be mixed use residential (153 units), commercial development, middle tier home ownership, parking structure for residents, general public and downtown employees.

Joe asked how much commercial space it would have. There would be 12,000 sq. ft. Is capital funding in order? They are working with prospective partners. Jack asked if the project is of interest to the Board. Joe commented with great interest, Marcia likes the idea and Economic Development group would probably like this idea also.

Kimberlee stated home ownership would be new to downtown and retail will help engage Main St. and gathering space is good use for the space. Jack will send Kimberlee a copy of the presentation.

1. **NEW BUSINESS**
	1. Gold Key Landing Project – Liz Newman introduced Ken to present the project. He showed concept plan on screen which included development goals, site/building plan and perspective view of buildings. Development of two buildings will be mixed use with 88 units 5 story modular residential, 6,260 sq. ft. retail space on the ground floor, 79 parking spaces and courtyard. Project cost would be $28,684,554. Also shown on screen was planned rental rates and 1 year project metrics. They are looking for funding and project fee sources. They are asking for partnership with the LDDA thru incentives, land use and other financial contributions.

They have done the modular projects before and urban style architecture makes sense for the space construction is fast.

Kimberlee asked about the breezeway concept. It would be underneath the building. She also stated that the number of parking spaces is less than the residential units and development will remove significant parking spaces (all public parking) from the current lot. Ken cited possible shared parking with Elks Lodge. He also added a parking attendant might be needed to monitor 79 spaces, which will be in a mechanical stack. An App will be useful. Kimberlee asked them to send the presentation to her.

Liz added that the Gold Key building owner is ready to move with contract so she wants to know if they should go move forward with the development. She also added that the project will increase density for downtown and taking into consideration transit as a transportation source instead of residents driving and needing parking. Kimberlee stated that keeping public parking has always been in the on-going conversations. Liz asked for timeline for the LDDA to get back to them. Kimberlee thinks it’ll take till January to provide more concrete answer and the City will need to weigh in on the financial decision. Kimberlee will talk to finance committee and evaluate project.

1. **OLD BUSINESS**
	1. 500 Coffman Update – Construction is making progress, and ground breaking had limited attendees due to COVID-19. Del Rae is trouble-shooting with issues.
	2. Resolution to support ballot measure 3D

**Motion**: John Creighton moved to support the ballot measure, Kirsten Pellicer seconded the motion. The motion passed unanimously.

* 1. Innovate Longmont / Bricks Update – Jennifer gave an update and walked everyone thru the store via camera. They have been open for 4 weeks and did a big social media push last week. Paid staff and volunteers are manning the store. They started with 5 accelerator teams and now have 17 vendors and more than 20 applicants. Their data shows the following information:
* 322 people have been in the store
* 450% increase in social media audience
* 290 transactions/sales
* $3,000 gross revenue so far

Kirsten asked how much inventory there is now. Jennifer didn’t have the data yet but they use an inventory tracking system.

Marcia left 5:24pm

Jennifer shared that their cost is primarily on staff. She expects more ‘bricktailers’ by end of year. She asked if they could extend their use of current space through March 2021. Kimberlee is supportive of more shopping options for people to in downtown. Current agreement is for 3 months, ending in December, and she is also working with Cynthia Barnes, current resident artist, for an art popup shop during the holidays. Everyone will need to be mindful of COVID-19 measures within the space.

**Motion**: Kirsten Pellicer moved to continue the current arrangement of space use with Innovate Longmont through March 2021, Joe Perrotto seconded the motion. The motion passed unanimously.

1. **FINANCIAL UPDATE**
	1. Evaluation of future funds and projects – There are several projects going on currently and Kimberlee asked to reconvene Finance Committee to look at goals, best practices, and ways to use funds. Current members are Chris, Joe and Jim G. Larry Stauss of High Plains Bank is a former Board Member who offered to still be involved. Kimberlee suggested adding him to the committee.

**Motion**: Joe Perrotto moved to add Larry Stauss to the Finance Committee, Kirsten Pellicer seconded motion. The motion passed unanimously.

Kimberlee shared that LDDA received Care Acts funds which will help with BHSS expenses.

1. **EXECUTIVE DIRECTOR REPORT**
	1. Incentives Update / Business Recruiting – Looking at available spaces and working with business recruitment service with Avocet Communications. Property manager of 516 Main St. (old Flavor of India) is looking at splitting space into 2 commercial spaces.

Kimberlee asked if a retail conversion grant would apply to the split of space. Board supports this.

Jim W asked about CAP of incentives. $15,000 and match opportunity with LEDP. Hood grant will be taken from DIP at 25% or cap.

The Schallert Group building is for sale and in need of sprinkler system.

380 Main property owner is considering splitting the space and asked about incentives available.

* 1. Main St. Closure Update – Removal of remaining barricades is on Nov. 3. String lights along Main St. are being installed.
	2. New Web Site – Kimberlee shared (work in progress) new website with everyone.

COVID-19 increase is possible and would affect businesses and employment. Businesses are asking Kimberlee about tents and heaters on parking lots for restaurant extensions.

Joe asked if Kimberlee has heard feedback from restaurant owners. People are not thrilled about sitting outside.

Kirsten suggested talking to restaurant owners about contingency and needs.

Joe asked about subsidized delivery for all businesses. City of Boulder is running their own delivery service.

Jim W asked about businesses with their own delivery. Some businesses do.

Kirsten has been working with other ACE stores and will send Kimberlee contacts for delivery companies they use.

* 1. Here for the Holidays
* Staff is adding Downtown VIP Shopper card to help boost sales in Jan-Feb
* Tree lighting and decorating at 6th Ave will take place without the annual event/gathering
* Winter Passport promotions is on its 3rd year.
1. **ITEMS FROM STAFF -** none
2. **BOARD MEMBER COMMENTS –** Jim W hopes snow will stay to help put out fire on the mountains. Thaxter shared he is relocating his business outside downtown and has submitted his resignation to the City Manager’s office as the LDDA Board Chair and Board Member.
3. **ADJOURN –** 6: 00 pm

**Respectfully yours,**

**Kimberlee McKee Chris McGilvray**

**Executive Director, LDDA Vice Chairperson, LDDA**