

# LDDA Board Communication

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**Meeting Date:** Wednesday, May 27, 2020

## **Current Incentive Fund Availability**

Retail Conversion: \$116,676

Signage: \$28,662

DIP: \$147,125

Alleyscape: \$11,089

Residential: \$34,749

TIF: \$2,985,665 (net projected available)

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## **Agenda Item: Rossmonster Vans:**

**Executive Summary:** Luke Farney presented the plan to add a coffee roaster at the Feb. 2020 LDDA Board Retreat. They are moving forward with this project, located on 2<sup>nd</sup> Avenue. This is the first phase of this project. As discussed, there are significant expenses getting the water line run into the building. The finance committee has approved financials for this project.

**Board Action Needed:** Grant Approval

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## **Agenda Item: Resiliency Planning Document**

**Executive Summary:** Staff has put together a resiliency plan for the next 18 months, outlining LDDA's role in the economic recovery. We reviewed with the Downtown Resiliency Task Force. Within the enclosed document are highlighted items that we would like to discuss and get further input from the LDDA Board. We recommend adopting a policy regarding efficient ways to approve advocacy efforts.

From time to time, it is important for the DDA to work with other organizations or independently to guide decision making that is best for our stakeholders. Within our Master Plan of Development:

Leadership: ADVOCATE FOR DOWNTOWN'S INTERESTS ON CITYWIDE AND REGIONAL ISSUES.

A. Establish a leadership team tasked with meeting regularly with leaders throughout the City about Downtown, its relevance and its impact, and surveying property owners and suggesting partnerships for projects consistent with Downtown's vision.

B. Advocate for issues affecting Downtown as identified in this plan and subsequent issues as they arise.

C. Represent the perspective of Downtown stakeholders in the review and revision of any ordinance or regulation that effects Downtown.

**Board Action Needed:** Staff suggests adopting a policy:

Advocacy letters and/or support can be approved by the Executive Committee, when time does not allow to present to the full board, if it is directly related to supporting the businesses the LDDA was organized to promote and advance and is not related to a specific ballot measure or candidate running for office.

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## **Agenda Item: Enterprise Zone - Pop Up Longmont Program**

**Executive Summary:** Our local businesses will continue to feel the effects of COVID-19. Not only are they balancing government regulations, but balancing public perception as well. As businesses decide how they will navigate this pandemic, some closures are inevitable. Staff would like to work with property owners to make sure that vacant spaces can be activated, while identifying permanent tenant solutions.

Most of the LDDA is located within the Enterprise Zone boundaries. A benefit of being within this zone includes having an additional tax benefit for donations made to support an Enterprise Zone project. At the

beginning of the pandemic, Longmont EDP designated an Enterprise Zone project – the Strongmont Fund – to assist businesses during these uncertain times. That fund is being administered through the Longmont Community Foundation.

If property owners (within the Enterprise Zone) are willing to “donate” their space for temporary use (overflow seating for downtown classes, small musical concerts, art shows, retail sales, other creative endeavors), they can receive a tax credit of the lease rate, plus 12.5%. This benefit can be realized as long as they continue to make space available, even if it is not used as a pop up.

LDDA has the ability to partner with Innovate Longmont to administer this program, as well as work with Sergio Angeles on utilizing the current Pop Up Longmont web site for this project. We can do moderate tweaks to the current Pop Up Longmont lease for this purpose. Staff is currently looking into liability insurance or needs.

**Board Questions:**

1. Should the LDDA pursue this project?
2. Would the Board consider a monthly “lease rate” if the space is actually used, to offer NNN costs?
3. Would the Board charge for use of the space?

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**Agenda Item: Outdoor Spaces for Businesses**

**Executive Summary:** Currently staff is working with the City on identifying spaces for outdoor use for businesses without private property. We are proposing closing alleyways from Friday evening – Sunday night. This closure will allow for outdoor restaurant seating, as well as additional space for other businesses to display/showcase merchandise. As needed, other closures may be needed. By closing all the alleys, it also gives an “open streets” feel, allowing cyclists and pedestrians more room to socially distance while enjoying Downtown spaces.

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