

LDDA Board Communication

Meeting Date: Wednesday, June 22, 2022

Current Incentive Fund Availability:

Retail Conversion: \$59,100	Signage: \$17,650	DIP: \$422,981	Alleyscape: \$11,089
Residential: \$19,749	Safe Re-opening: \$6,175	TIF: \$3,489,079 (net projected available)	

Agenda Item: Development Update

Executive Summary: Staff will provide an update on development projects and opportunities for future development.

Agenda Item: Property Owner Letter/Survey

Executive Summary: During the 2022 Board Retreat, it was determined that we should survey property owners and business owners. This would require two different surveys, as some of the questions would be different for each stakeholder groups. At the retreat, data requested included:

- Future plans and developments for properties
- Number of employees - changes to remote work
- Gaps in businesses downtown
- Parking perceptions

When we updated our Master Plan of Development in 2017, we did a baseline survey with questions we can benchmark against. Those previous questions are listed below with potential changes/updates in **RED**:

1. Describe Downtown Longmont in a few words
2. In the past year, Downtown has (Greatly Improved - Greatly Worsened No opinion) **Should we change this to five years?**
3. How satisfied are you with the quality and/or quantity of the following features of Downtown Longmont on a scale from 1 (extremely satisfied) to 5 (not at all satisfied)
 - Alleys
 - Art & Culture Offerings
 - Bike Lanes
 - Bike Racks
 - Building Design
 - Building Heights
 - Cleanliness
 - Community Events
 - Dining Options
 - Employers/Jobs
 - Employment Options
 - Historic Buildings
 - Historic Preservation
 - Housing Options
 - Information Signs
 - Intersection Street Crossings
 - Lighting
 - Mid-Block Crossings
 - **Noise**
 - Overall Look & Feel
 - Parking
 - ~~Parks~~
 - **Pedestrian Environment**
 - Public Art
 - Public Plazas
 - Public Restrooms
 - Safety
 - Shopping Options
 - Sidewalks
 - **Traffic / Congestion**
 - Trash & Recycling Cans
4. What do you like least about Downtown Longmont (same choices as above)

5. What do you like most about Downtown Longmont (same choices as above)
6. What is one thing you most want to improve in Downtown Longmont? (same choices as above)
7. Are there other businesses that are not Downtown you would like to see?
8. Overall, how does Downtown Longmont compare to other, similar communities?
9. Please rate means of communication (We can remove these next two questions)
10. What are the most important things for us to communicate to you?
 - Road closures
 - Marketing opportunities
 - General updates
 - Safety issues
 - Meeting minutes and agendas
 - Special Event notices
 - Parking Information
 - Construction Updates
 - Other
11. Do you have other questions, comments, concerns
12. Choose Most Important Goals (from master plan) (Last time we listed each and every goal - I would recommend that we list the overall goal categories)
 - a. Economic Vitality - growing and diversifying employment, ownership and customer base and is attractive place for innovative, local and entrepreneurial businesses.
 - b. Placemaking and Urban Design - create a unique regional destination that retains an authentic sense of history. Create new and enhanced civic spaces, streets and alleys that are designed to make sure people feel safe and welcome.
 - c. Creative District - create a thriving destination infused with arts, entertainment and cultural activities that attract people of all ages and diverse backgrounds.
 - d. Connectivity and Access - Ensure Downtown access is easy, safe and low-stress for people living, working or visiting by any form of transportation, with the highest priority to pedestrians, understanding that almost everyone person is a pedestrian at some point in their trip).
 - e. Land Use - Develop, support and incentivize downtown's mix of land uses and activities to enliven the area throughout the day and evening.
 - f. Leadership - provide effective management that coordinates resources to realize Downtown's vision and goals.

Other possible questions:

1. What impacts have you experienced to your property/business since there has been an increase residents within the district? (include comment section)
 - a. Positive impact; Negative impact; No changes
2. Has there been any changes to your tenant mix or ability to secure tenants since COVID?
 - a. If yes, what?
3. What are future plans for your property? - Do you plan on investing or changing in the next 3 years/5years/10 years. Do you plan on selling you property (same scale); Would you like to know more about LDDA incentive programs?
4. Questions regarding traffic? Noise? Speeding?
5. Questions regarding pedestrian experience?
6. Questions regarding future options for parking?
7. Questions regarding COVID impacts?
8. Questions regarding future needs, in the face of an economic downturn.

Agenda Item: 2023 Annual Budget

Executive Summary: Staff has prepared a draft expense budget for 2023 and met with the Finance Committee to review prior to the meeting. Major changes include increases in ongoing contracts (cleaning, landscaping, etc); increases in rent; increases in insurance, etc. Other notable increases include funding a lobbyist for extending the TIF collections (Ops) and budget for five street concerts (opposed to four in 2022), as there are five Fridays in June (A&E).

Staff also budgeted projected revenues, a draft construction fund budget and Project Management Fees (see draft budget).

The Construction Fund uses Tax Increment Financing (TIF) revenue to implement projects consistent with the Master Plan of Development. The Project Management Fees are used to offset costs for project implementation. The Board allocates 4% of all TIF projects as project management fees.

To follow up on the Placer.AI software, staff discussed this possible data with the Block Captain group. They thought it would be impactful data to assist in making decisions and having a better handle on who is visiting the Downtown District. Staff would use the data to:

- Support annual reporting for Colorado Creative Districts
- Make marketing decisions based on where visitors are coming from – better targeting outreach
- Review what parts of the district are being used and where we are not getting heavy foot traffic. Use this information to assess whether there are parts of the built environment that need improvements
- Use this data to attract developers/investors into Downtown. We are often asked the “climate” of Downtown
- Analyze active routes of entry into the District for placement of wayfinding signage

Staff would also like to ask if we could start this subscription this year – allowing us to immediately use the data. This would make our July report to CCI easier, as well as step one of wayfinding implementation. We could use funds out of Economic Vitality in the Construction Fund.

Recommended Board Action: Approve budget as presented.