

LDDA Board Communication

Meeting Date: Wednesday, August 4, 2021 (rescheduled July meeting)

Current Incentive Fund Availability:

Retail Conversion: \$31,676	Signage: \$19,957	DIP: \$194,795	Alleyscape: \$11,089
Residential: \$24,749	Safe Re-opening: \$6,175	TIF: \$2,985,665 (net projected available)	

Agenda Item: Q & A with Longmont City Manager Harold Dominguez

Executive Summary: The LDDA Board requested a conversation with City Manager Harold Dominguez to discuss future city vision, goals and initiatives and the next steps for the LDDA Master Plan of Development. Updates on progress of the 1st & Main Transit Plan, Longmont Housing Authority, future connectivity (alleyways, Coffman St. Busway) and the STEAM area.

Agenda Item: Coffman St. Busway Project

Executive Summary: The Coffman Street Busway project seeks to make Coffman Street, from 1st Avenue to 9th Avenue, a world-class, multi-modal corridor to support residents, businesses, visitors, bikes and pedestrians, commuters, the environment, and the City.

Project Highlights

- Protected bike lanes for safe bicycle travel
- Transit for less congestion, convenient commutes and the environment
- Parking for local businesses
- Sidewalks and trees for a walkable and vibrant community

The project will combine community input with technical design expertise to develop a cross-section and streetscape for Coffman Street.

Staff invited all property and business owners along this corridor to one of four sessions to discuss different potential design options. Among all groups, keeping parking and current trees were the most prevalent comments. Phil Greenwald, Transportation Manager for the City of Longmont will give a brief overview of the preliminary design options. Included in the packet are three street design options, as well as a summary sheet explaining the differences among the three options.

Board Action: Recommend a redesign option for Longmont City Council to consider.

Agenda Item: Board Elections

Executive Summary: July is the time for LDDA Board Elections. Our current slate of officers are

- Chair: Joseph Perrotto
- Vice Chair: Chris McGilvray
- At Large: John Creighton

All are willing to serve again, with one change. The below group also acts as the LDDA Executive Committee. The proposed slate:

- Chair: Chris McGilvray
- Vice Chair: Joseph Perrotto
- At Large: John Creighton

Other committee/representatives:

Finance Committee: Jim Golden, Chris McGilvray & Joe Perrotto

Retail Committee: Kirsten Pellicer

Residential Committee: Wes Parker

Longmont Creates (Creative District) Board: Joe Perrotto

TIF Design Standards Liaison: Jim Wardell (project to start late 2021 / early 2022)

Board Action: Approve slate of officers.

Agenda Item: 2022 Budget

Executive Summary: Attached is the draft expense budget for 2022. The spreadsheet spells out increases. Many line items have been increased based on previous year expenses as well as increased fees for rent, utilities and other contracts. Staff also developed the proposed Construction Fund and Project Management Fee Budgets (below).

The Construction Fund is for Master Plan projects or programs the Board uses TIF dollars to implement. This year, we are proposing:

Construction Fund Projects 2022 - TIF		
Project	Cost	
Metrics	\$10,000	Pedestrian counters/subscription
Cameras	\$100,000	Alley Cameras
Mural / Cultural Project	\$15,000	Implement art/culture programs consistent with our Master Plan, such as Reverse Block Party
Parking Study Update	\$25,000	Duration & Capacity study update
Parklet Maintenance	\$10,000	Pressure wash, install, uninstall, traffic control
Economic Vitality Programming	\$25,000	LEDP collaborations, marketing, research
Total	\$185,000	

The DDA Board allocates 4% of all TIF projects as project management fees to offset costs for project implementation. Below, please see outline of project management fees for 2022.

Program Management Fees

Metrics	\$400
Cameras	\$4,000
Mural/Programs	\$600
Parking Study Update	\$1,000
Parklet Maintenance	\$400
Economic Vitality	\$1,000
500 Coffman St	\$25,000
Connectivity	\$500
Total	\$32,900

Agenda Item: LDDA Office Space & Lease

Executive Summary: In late June, 320 Main St. was purchased by a new owner. Staff has been working with the new management company to negotiate lease terms moving forward. Currently, we are operating under a two month extension which ends August 31, 2021.
