

LDDA Board Communication

Meeting Date: Wednesday, July 27, 2016

Current Incentive Fund Availability

Retail Conversion: \$60,000	Signage: \$61,675
Alleyscape West side: \$74,982	DIP: \$102,786
Residential: \$61,535.50	TIF: \$1,800,000

Agenda Item: Johnny Os/439 & 437 Main St. Incentive (Alleyscape application #2 and Façade Renovation Application-DIP)

Executive Summary: Johnny O’s LLC is owner of 439 & 437 Main St. where Breakaway Cycle and Dog Cat Marketing are located. They are applying for their second Alleyscape grant to update the alley facing side of their building. The improvements include an extended back stairway, trash enclosure, and updated doors/windows and paint. The total project cost is \$22,907.53 and they are requesting 25% reimbursement, plus reimbursement of the trash enclosure they are building themselves, for a total of \$6,888.18.

The City has been building trash enclosures on private property as part of the Alleyscape project, but Johnny O’s prefers to build their own enclosure so it will match their new stairway design. The cost of their enclosure was compared to the cost the City would have paid to build the enclosure and it is not over that amount.

Johnny O’s LLC is also applying for a Façade Renovation Grant (DIP) to install new windows on the second floor of the Main Street facing side of this building. The windows will match their current Main Street façade. The total project cost is \$6,705.64 and they are requesting 25% reimbursement for \$1,676.41.

439/437 Main St.	Grant Award Summary		7/27/2016
Johnny O's, LLC	2016		
	Project Cost	Award Amount	Notes
Alleyscape Grant, #1	\$ 10,275.03	\$ 2,568.75	approved 6/22/16
			concrete for parking lot
Alleyscape Grant, #2	\$ 21,359.13	\$ 5,339.78	
trash enclosure cost	\$ 1,548.40	\$ 1,548.40	
Total Alleyscape Grants		\$ 9,456.93	
Façade Renovation Grant (DIP)	\$ 6,705.64	\$ 1,676.41	
Total Grant Requests	\$ 39,888.20	\$ 11,133.34	

Recommended Motion: Approve the Alleyscape grant for \$6,888.18 and the Façade Renovation/DIP Grant for \$1,676.41.

Agenda Item: 515 Main St. (Alleyscape)

Executive Summary: Hal Aavang is the owner of 515 Main St. where the Darkroom, Jan the Barber, and Dr. Ranucci dentist office are located. He is applying for an Alleyscape grant to update the back parking area on

the property. The project entails new asphalt and raising the surface grade so it no longer sits below the alley surface grade. The total project cost is \$9,836 and he is requesting 25% reimbursement for \$2,459.

Recommended Motion: Approve the Alleyscape grant for \$2,459.

Agenda Item: 435 Main St. (Alleyscape)

Executive Summary: Margaret Tsou is the owner of 435 Main St. where three residents live on the 2nd floor and a new business, Lost Marbles Toy Store, will be opening on the main Street level of the building. She is applying for an Alleyscape grant to update the back parking area on the property. The project entails new concrete work. The total project cost is \$3,152 and she is requesting 25% reimbursement for \$788.

Recommended Motion: Approve the Alleyscape grant for a total of \$788.

Agenda Item: Alleyscape Update

Executive Summary: The 300 block alley and breezeway are getting ready to open and work is still happening on the 400 block. The opening dates for both the 300 and 400 blocks are behind schedule. The 400 block is anticipated to have a soft opening sometime in September. The 500 block was scheduled to start in August and finish in mid-November, but with the delays in the project overall, including wet winter/spring weather, and Xcel's unanticipated 6-8 week additional main line work they have to redo in the 500 block (which could go through mid-September), we are concerned DeFalco will not be able to finish the 500 block by the mandatory end date of November 15. If DeFalco was to start this year on the 500 block, it could very well continue through the end of the year, and most likely longer given how the project has progressed on the first two blocks. We contacted the 500 block businesses and property owners to get their preference on two options: Option 1) pushing through with the project this year and finish it, even if it went through the end of the year or longer, or Option 2) wait until spring 2017 to finish the project. That project end date would be around June/July 2017. In Option 1, work would continue on after Xcel is finished and in Option 2 the alley would open back up after Xcel is finished and then start up again in spring 2017. The block poll determined Option 2 was the preference, to wait until spring. There was one strong vote for Option 1 from the Longmont Theatre Company, who booked large productions in March/May 2017 because the alley was supposed to be open by that time. We will discuss these two scenarios and also get further information from Tom Caprarella, the City project manager, as to the consequences of both options in relation to the 500 block, the project overall and DeFalco's contract.

Recommended Motion: Give feedback and approve option 1 or 2.

Agenda Item: Development & Grant Update

Executive Summary: Several development projects are currently being worked on and evaluated.

1. South Main Station: The submittal still remains on track. Site plan is expected in the next few weeks. Please see attached Council Communication (South Main Station Redevelopment Update) regarding the railroad crossing at 1st and Emery. There is also a letter from DDA property owner Clyde Ioerger regarding the impacts of closing this crossing. If the crossing were to be closed, not only does it prohibit vehicular traffic, but also bike and pedestrian traffic. As the City continues to develop the 1st

and Main area, including the Dickens Farm Park, this would make access into Downtown from this amenity much more difficult.

Question: 1. What would the LDDA Board recommend in regard to the railroad crossing at 1st & Emery?

2. County Parking Structure: We are working with Boulder County, City of Longmont and Boulder County Housing Authority to evaluate the feasibility of a mixed-use development on the corner of 6th and Coffman. We are in a 6-month due diligence period, where the County Housing Authority has discovered that there is gap in funding for the parking structure.

Question: 2. If this project moves forward, would the LDDA consider less than 100 spaces or shared/flex spaces? AND Would the DDA consider additional dollars toward this project?

3. Grants: We have 4 potential retail conversion grants in the pipeline. We also have two DIP grants in the pipeline that would consider upgrades and improvements to facades that are adjacent to public right of way (public parking lots of plaza), but not street facing.

Question: 3. Will the board consider awarding DIP funds for projects adjacent to public right of way, but not street or alley frontage?

Agenda Item: Budget 2017

Executive Summary: The 2017 budget is attached. We have included all three funds, with the changes we reviewed at the previous board meeting. We have also attached revenue projections. As per the policy established last year, we have taken the project management fees. These are in the table at the bottom of page 2. Pages 1-8 are our working funds, operations, A&E, GID and Parking; pages 9-13 are our Capital Improvement projects that were previously approved and pages 14-18 outline the other DDA funds within the City of Longmont budget. For the A&E budget, we will again just use the fund balance. This will be the third year we have not taken a TIF loan to cover these expenses. It will reduce the fund balance to \$70,000. If we identify a need for funds, the Board can appropriate more money into this fund throughout the year in 2017. The DDA budget presentation will be in September with final council approval of the entire City budget in late October.

Recommended Motion: Approve the attached budget to be presented to City Council.