

Closing Instructions for Project Owners

The following items are required before the project Agreement and Façade Easement documents can be finalized by the LDDA's legal counsel, and before the LDDA will release funds committed to your project.

When you have completed your project, please notify the LDDA Executive Director via email (Kimberlee.mckee@longmontcolorado.gov) that construction is complete and submit the following:

1. W-9 and vendor form with full name and address of the person or entity (and tax ID number) that owns the project.
2. If the payee receiving the reimbursement check is *different from the project owner*, submit a separate W-9 and vendor form with name and address of the entity (with Tax ID number) or person (with Social Security number) to be identified as the payee on the reimbursement check. Please contact LDDA staff if more than one payee.
3. If the project owner is a legal entity such as an LLC, LLP, etc. please provide a copy from the specific section of the Articles of Organization, Operating Agreement or Statement of Authority that identifies the managing person(s) that has the authority to execute instruments, or bind the entity.
4. Copy of Certificate of Occupancy or Certificate of Completion issued by the City of Longmont.
5. Detailed accounting of the actual costs of construction, prepared by your contractor or architect/designer, for items that are eligible for LDDA reimbursement. The actual cost spreadsheet should be submitted in the same format, or as close as possible, and with the same level of detail as the estimate of costs that were presented in the proposal approved by the LDDA Board. Copies of bills submitted to the contractor by sub-contractors shall also be submitted as proof of actual expenditure.
6. A site visit will be conducted by LDDA staff to ensure that the project was constructed according to the design the LDDA Board approved. If there are any issues, staff will alert the property owner via email. Issues will need to be addressed to LDDA staff satisfaction prior to reimbursement.
7. Copy of current year Certificate of Liability Insurance (Acord 25). This certificate should identify property and casualty minimum coverage limits equal to the full insurable value of the property and façade improvements, and general liability coverage in connection with the property and façade improvements in amounts equal to the maximum amount of recovery against public entities and employees under the Colorado Governmental Immunity Act (C.R.S. 24-10-101 et. Seq.) The certificate must also identify the Longmont Downtown Development Authority, 320 Main St., Longmont, CO 80501; and City of Longmont, 350 Kimbark St., Longmont, CO 80501 as additionally insured.
8. The Title Company may generate an Indemnity Agreement to be signed by the project owner to address Construction-Mechanics' Liens.

9. It is required that project owners cover expenses for the title insurance premium, and Boulder County Clerk/Recorder recording fees for the agreement and façade easement. You will be notified in the days leading up to the final closing date of the amounts needed to cover these expenses.

If you have any questions about these instructions, please call Del Rae Heiser at 303-651-8586 or email at delrae.heiser@longmontcolorado.gov. Please be aware that the drafting of the legal documents typically takes 6-8 weeks.