

Longmont Downtown Development Authority

2021 Board Retreat & Board Meeting

Wednesday, January 27 8:30 – 11 a.m.

Location: Online Meeting -

<https://us02web.zoom.us/j/85118335418?pwd=RjVtOEEd5ZzRUjd5amNsWXZzWWptdz09>

Meeting ID: 851 1833 5418 Passcode: 470242 Call in: +1 346 248 7799 US (Houston)

Present: John Creighton; Ex-officio Member: City of Longmont, Jim Golden; Marcia Martin, Chris McGilvray; Wes Parker; Kirsten Pellicer; Joe Perrotto; Jim Wardell

Guests: David Starnes; Jessica Erickson; Joni Marsh; Brien Schumacher

Staff: Executive Director, Kimberlee McKee; Del Rae Heiser; Colin Argys; Emelie Torres

8:30 a.m.

Welcome & Introductions - Kimberlee

ICE BREAKER – Walk Up Song Introduction (15 min)

Everyone's song was played with Board and staff guessing who chose which song.

Approval of Agenda

Motion: Chris McGilvray moved to approve the board retreat and meeting agenda, Kirsten Pellicer seconded the motion. The motion passed unanimously.

Market Analysis Update / Key Findings – David Starnes, Civistruct (30 min)

David's presentation, included in the Board Retreat packet, comprised of an update from last year's presentation to market assessment, advancing objectives for Longmont and get a better understanding of space inventory particularly on office, industrial and relevant sections of downtown Longmont. The partnership of LEDP and the LDDA share a common goal to provide a concerted development effort to strengthen the community's economic health.

Q & A –

- Chris asked if consumer behavior has changed and thoughts on how we can take advantage with ecommerce moving forward. This is a growing trend and would force businesses to go this direction. A personal friend strengthened his online presence and has seen big growth. Overall, businesses are having to rethink direction with ecommerce isn't going away.

Kimberlee cited action steps and thanked Jessica and Joni for their contributions with all the economic partners.

Primary Employer Incentive Overview/Collaboration – Jessica Erickson, LEDP (10 min)

Pandemic has accelerated things which were emerging pre-COVID. Primary industry policies and programs will need to adapt to the acceleration of situation. David's presentation is a validation of today's market assessment. Other trends emerging:

- Location of company based of quality of life
- Decisions based on corporate values
- Relocation to middle market cities that continue to offer urban/downtown office environment

Incentive programs – The City and LDDA partnership appeals to employers.

- Downtown and City incentives offer EZ and OZ with long term tax benefits for small and large scale manufacturing and TIF policy makes it appealing to relocate downtown.
- Opportunity and timing - Tools are provided by LEDP, City and LDDA and stacking of all resources makes it appealing to primary employers to relocate to downtown.
- Quality of life and investment opportunity (EZ and OZ) are also offered within downtown and City of Longmont.

- Combining and adding of funds can be done as development progresses
- Combine TIF and DIP applications into one to make it easier

Scoring Matrix Review – KIMBERLEE (10 min)

Evaluation categories and points as laid out on the document in the packet:

1. Project Location
2. Existing Conditions such as vacancy, appearance etc.
3. Attainable Community Housing (middle tier)
4. Project Design including site development appealing to community
 - Jim W thought historic component of building exterior would not change in the historic core of downtown. John concurred.
 - Kimberlee will clarify wording around historic preservation and add a new category to allow for higher points on the scoring matrix for projects that are utilizing historic preservation development tactics
5. Project Sustainability and Energy Conservation
6. Transportation Impacts – adding public parking spaces to development
 - Kirsten thought parking concern is more on net basis.
7. DDA Master Plan Alignment
 - Employment score change to 5 points
 - Filling a gap – Chris pointed out different scenarios of scoring depending on building having a tenant or not.

Exercise – Use matrix to score a project – JOE (30 min)

Project 1: Score Fort Collins with assumptions – County Assessor provided Ft. Collins the tax increment amount they would get for the project which they then broke it down into their own tax increment as shown on their document.

Scoring exercise – Based on instructions, Board members scored project 1

Feedback –

- Chris commented that there is a lot to interpret and to consider scoring as a guide.
- Jim W pointed out not having visuals makes it harder to translate and score. More details are needed to understand project/scoring better.
- John added that there is a lot of range to scoring and number/amount of scoring within categories is unclear. Kimberlee stated to score as much as possible.
- Jim G asked what ‘combined or not’ meant. Kimberlee will clarify/change terminologies.
- Wes thought more conversations around range of scoring is needed to see it fit with project.
- Kimberlee will work on clarifying items and scoring. She suggested scoring project individually and then discuss collectively afterwards. Identification of tenant is also important, but not always feasible. She will also look at scoring for projects that are attracting new jobs or potential employment.
- John suggested looking at all points and not partial (all or nothing) and clarify to applicant subjective and objective scoring.
- Kirsten agreed and pointed out qualitative/objective scoring is good and keep subjective components confined.
- Kimberlee pointed out scoring is relative to vacant space vs. tenant filled space. John suggested separating the 2 items.

More discussions are needed moving forward.

Scoring tally:

Kirsten - 38	Kimberlee - 57	Joe – 44	Chris – 100	John - 82
Wes – 42	Jim W – 98	Jim G – 38	Marcia - 46	

Project 2: Score 200 Block with assumptions – what assumptions? How much TIF? In essence of time project 2 scoring will be done at next meeting.

TIF Policy Implementation Logistics – JOE (5 min)

Advisory Board need 2 DDA member to join with other economic partners – LEDP President, Finance Committee - non-member and Advance Longmont 2.0 Place Working Group.

- o Joe and Chris are volunteering from the LDDA Board. Jim will also be on as part of the finance committee.
- o Design Standards/Guidelines – Who from Board would like to be on steering committee? Jim Wardell volunteered to be on the steering committee.

Marcia left at 10:45 a.m.

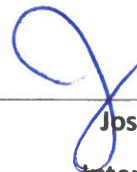
Adjourn: 10:45 a.m.

Respectfully yours,



Kimberlee McKee

Executive Director, LDDA



Joseph Perrotto

Interim Board Chair, LDDA