

# LDDA Board Communication

---

**Meeting Date:** Wednesday, January 24, 2018

## **Current Incentive Fund Availability**

Retail Conversion: \$45,000	Signage: \$48,374	DIP: \$162,528
Alleyscape West side: \$57,881	Residential: \$46,536	TIF: \$2,595,570 (net projected available)

---

## **Agenda Item: 2018 Intergovernmental Agreements**

**Executive Summary: City and DDA staff reviewed and updated IGA's for 2018. Some changes include:**

### **DDA-City:**

**The major change includes the addition of Exhibit B, outlining the new expectations for cleaning and maintenance within the DDA area.**

1. Update all dates for current year and wording clarifications throughout
2. Article I. 1. B. Update for current events. Add one major festival on Main Street (contingent on if we identify an organizer and work as a sponsor to the event).
3. Article I. 1. C. 2. Remove need for additional planning step for any co-sponsored events
4. Article I. 2. H & I. Update for clarity with Exhibit B
5. Article I. 3. Outline maintenance duties for alleys/breezeway improvements
6. Article I. 4. D. 1. Remove Arts & Entertainment Strategic Report and Action Program
7. Article I. 4. E. 1. Remove Arts & Entertainment Strategic Report and Action Program
8. Article I. 6. Update based on new maintenance agreement and clarity with Exhibit B
9. Article II. I. J. Update based on new maintenance agreement and clarity with Exhibit B
10. Article III. 1. Removed the word sidewalks

### **City – GID:**

1. Update all dates for current year
2. Article I. D. Remove the word sidewalk pavers
3. Article I. H. Remove the word observe
4. Article I. L. 1. Clarify for new maintenance agreements
5. Article I. O. 2. Remove the words graffiti removal
6. Article II. Update compensation number

**Recommended Motion:** Approve signature of both IGAs.

---

## **Agenda Item: 313 Coffman Street Parking Lot Offer**

**Executive Summary:** The Elks Lodge have decided to take offers on the 313 Coffman St. Parking Lot through January 31, 2018. In our August 23, 2017 Meeting, the LDDA Board discussed the appraisal of the 313 Coffman Lot, as well as a tentative offer amount to purchase the lot. After being approached by Elks Lodge members, we also coordinated and funded a planning charrette (in partnership with the City of Longmont) to engage property owners on the 300 Block of Coffman as to what a vision of redevelopment would look like in that area. At the September 27, 2017 meeting, Kimberlee reported that the Elks Board Members indicated they are not ready to sell the lot. In December 2017, Kimberlee was notified that the Elks Lodge now is taking public offers on the property until January 31. The notice in the bulletin indicated that:  
“We, the Board of Trustees will accept any and all offers of purchase, through January 31, 2018, for the listed property for no less than the appraised value of \$20 per square foot with the right of first refusal of any offer.”

The Board, as well as recommendations made in the planning charrette (attached in the packet for reference), recommend keeping the 313 Coffman St. parking lot as a strategic piece of potential redevelopment options in the future. The LDDA Board discussed acquiring the lot and using it as additional off street permit parking for downtown employees, until a greater redevelopment plan was achieved.

Staff would like to discuss the Board's interest and details of the offer to be submitted on or before January 31.