

MEETING NOTICE

LOVELAND DOWNTOWN DEVELOPMENT AUTHORITY (4:00 P.M.)

January 11, 2021

Monthly Meeting – Remote Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/89535773349?pwd=T21MbzRVbUhtdFBaMkrZRvZyYlFCQT09>

Meeting ID: 895 3577 3349

Passcode: 990233

One tap mobile

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For more information, please call our offices at 970.699.2856.

Agenda
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, January 11, 2021, 4:00 pm

Remote Meeting – Zoom.Us

4:00 pm

- *Call to Order*

- **Roll Call**

4:05 pm

- **Public Comment** (individual introductions / comments are limited to 3 minutes)

4:10 pm

- **Approval of Minutes**

Regular Meetings – December 14, 2020 & December 18, 2020

“I move to approve (deny) the minutes of the Regular Meetings of December 14, 2020 and December 18, 2020.”

4:15 pm

- **Discussion / Action Items**
 - **LURA Follow Up Discussion**
 - **4th and Garfield LLC Direction**
 - **2021 Meeting Schedule**
 - **Cleveland Station to City Council on January 19, 2021**

5:00 pm

6. **City Council Report**
 - Fogle, City Council

5:15 pm

7. **Adjourn**

Meeting Minutes
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, December 14, 4:00 pm

Remote Meeting – Zoom.Us

4:00 pm

- *Call to Order*

Roll Call - All board members present minus Fellure. Additional attendees- Kelly Jones Alan Krchmarik, Erik Halverson, Jim Cox, Dave Clark, Greg Fair, Robert Malloy Alicia Calderon, Beverly Walker, Moses Garcia, Scott Schorling and Steve Adams

4:05 pm

- **Public Comment** (individual introductions / comments are limited to 3 minutes)

No public comments were presented

4:10 pm

- **Approval of Minutes**

Regular Meeting – November 9, 2020

Bernhardt moved to approve the minutes of the Regular Meeting of November 9, 2020. Fogle seconded and the motion passed unanimously.

4:15 pm

- **Discussion / Action Items**

- **LURA Issue-** City of Loveland Finance Director Alan Krckmarik presented the history of many downtown financial issues included the Loveland Urban Renewal Authority Downtown Plan, the Loveland Downtown Development Authority and possible solutions to dealing with tax increment issues in the future. This presentation was for informational purposes only and no decisions were made. The presentation is archived and available for review. Below is a summary of questions brought up:

- Question from Fogle on that 2.2 million that was an incentive from Economic Development not to be paid by the \$.50 per movie ticket surcharge for theatre. Kelly Jones corrected that the \$2.2 million incentive does not go to the movie theater but to Brinkman for the development.

- Councilor Fogle, Councilor Clark and Jim Cox all agreed that they did not recall that the non foundry LURA was ever agreed to be part of contributing to the repayment of the Foundry.
- Questions brought forward on the TIF calculation and what the baseline is vs what is generated on *only* newly built square footage or change of use.
- Councilor Fogle requested that Sean Hawkins does a audit of any changes in buildings in the past 3 years to ensure that those TIF's are being contributed to LURA.
- Director Steele asked the question of the proposal being that the proposed IGA being that all funds to the LURA be transferred to the DDA in whole, or project by project basis. Alan Krcmarik asked that it be project by project. Director Steele and Councilor Fogle disagreed that the DDA cannot come back to the city each time they have a new project and ask for a new IGA.
- Moses suggested that he can create two agreements so that one is created project by project in the interim, with a larger agreements being created in the longrun.
- Director Waneka requested that we also seek to create the blanket agreement to create an IGA where all LURA funds are transferred to DDA with exception of Foundry

Due to time issues after this discussion, Hawkins requested that the remaining agenda items be moved to a special meeting at the end of this week as they are time sensitive.. Board agreed.

- **Love 350, LLC Reimbursement Agreement (Cleveland Station)**

"I move to approve (deny) the Public Improvement Reimbursement Agreement with the Love 350, LLC and authorize the board chair to sign the agreement"

- **975 N. Lincoln Term Sheet**

"I move to approve (deny) the Term Sheet with DB Lincoln, LLC and instruct the Executive Director to work with City Legal to draft a Reimbursement Agreement for final board consideration"

- **Façade Agreement – 124 East 4th Street**

- *“I move to approve (deny) the Project Commitment Term sheet with Mazuma Restaurants, LLC and authorize the Executive Director to complete and execute a full façade agreement”*

- **Project Updates**

5:00 pm

6. City Council Report

- Fogle, City Council – due to the time constraints, no City Council report was presented.

5:15 pm

7. Adjourn – Fogle motioned to adjourn the meeting at 6:10 p.m. Steele seconded and the motion passed unanimously.

Meeting Minutes
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, December 18, 8:30 am

Remote Meeting – Zoom.Us

8:30 am

- Call to Order 8:34
- **Roll Call** - Caldwell, Waneka, Patterson, Bernhardt, Steele, Wyrick- absent, Fellure, McFetridge- absent, Fogle, Olsen- absent also in attendance- Rob Malloy, Greg Fair, Scott Schorling, Alicia Calderon

8:35 pm

- **Public Comment** (individual introductions / comments are limited to 3 minutes)

There were no public comments made

8:40 am

- **Discussion / Action Items**
- **Love 350, LLC Reimbursement Agreement (Cleveland Station)**

Sean Hawkins presented the Public Improvement Reimbursement Agreement for the Cleveland Station redevelopment project on the corner of 5th Street and Cleveland Avenue. The agreement calls for up to \$800,000 in reimbursements for public improvements for façade work and sidewalk improvements on two sides of the building. The DDA Board had approved a Term Sheet for the project on a unanimous vote in March. This agreement finalizes the Term Sheet into a contractual document. If the DDA supports the project, The Loveland City Council will hear the project for final approval in January. Developer Greg Fair spoke about the updates they've made on the interior of the building and about the leasing efforts for the project.

Fellure asked if the developer has considered the drainage issues in the alley on the south side of the building. Greg Fair said there were currently no plans to completely resurface alley but will be working on downspouts on building on south side.

Scott Schorling mentioned that Greg Fair and his team have been working with public works to ensure that Hip Streets improvements made along streets are being made with their approvals so that they do not have to be redone in future. Pulse is also pre-wired in building.

Steele Jr. move to approve the Public Improvement Reimbursement Agreement with the Love 350, LLC and authorize the Board Chair to sign the agreement. Bernhardt seconded and the motion passed unanimously.

- **975 N. Lincoln Term Sheet**

Hawkins presented the Term Sheet for the redevelopment of the site at 975 N. Lincoln Avenue. At the November meeting, Hawkins had reviewed the concept of sharing sales tax generated by the project with the developer to cover the cost of new frontage improvements. The board was supportive of that approach which is also defined in the DDA's Tax Increment Policy. Like the Cleveland Station project, approval of this Term Sheet would then require the DDA to successfully complete a reimbursement agreement for the project with the developer and the City of Loveland.

Fogle requested a wording change on the agreement that states "Sales Tax Received by the DDA". Hawkins noted that he would make sure this would happen and it would appear in the final agreement.

Schorling pointed out that they are in a zone where they don't have to pay fees for street approval, etc.

Steele Jr moved to approve the Term Sheet with DB Lincoln, LLC and instruct the Executive Director to work with City Legal to draft a Reimbursement Agreement for final board consideration. The motion was seconded by Fogle and passed unanimously.

- **Façade Agreement – 124 East 4th Street**

Hawkins presented a Project Commitment Term Sheet for a new façade on the Pourhouse Restaurant on 4th Street. The façade review committee, who consists of Clay Caldwell, Jim Cox, Doug Rutledge, Sharon Cook, Nikki Garshelis and Troy Bliss review the project and recommended it's approval to the DDA Board of Directors. They made one requested change to the stone on the base of the façade which Chris Kline (Pourhouse owner) had said he would review with his architect. Upon DDA approval, the project would go to the LDP Board for final financial approval.

Fogle move to approve the Project Commitment Term sheet with Mazuma Restaurants, LLC and authorize the Executive Director to complete and execute a full façade agreement. Steele seconded and the motion passed unanimously.

- **4th and Garfield Project**

Hawkins discussed a last minute conversations he had with Cody Balzer on the 4th and Garfield development. The project Reimbursement Agreement expires on December 31st. Hawkins suggested offering an extension to the contract by six months to provide more time to determine the project's final direction. Hawkins remarked that the DDA has nothing to lose by offering this extension. However, Hawkins also recommended that if nothing happens in that time period, the DDA should let the agreement expire. Alicia Calderon requested a resolution be made, but it would need to be done before end of year. City Manager can approve the extension without going to Council.

Steele made a motion to extend agreement until June 30, 2021 upon receipt of written request to extend from the developer. Fellure seconded the motion which passed unanimously.

9:25 am

6. City Council Report

- Fogle, City Council – No Council report was given due to time considerations.

9:30 am

7. Adjourn

Fogle made the motion to adjourn at 9:30 a.m. The motion was seconded by Fellure and passed unanimously.