## AGENDA LOVELAND CITY COUNCIL STUDY SESSION TUESDAY, SEPTEMBER 23, 2014 CITY COUNCIL CHAMBERS 500 EAST THIRD STREET LOVELAND, COLORADO

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## 6:30 P.M. STUDY SESSION - City Council Chambers STUDY SESSION AGENDA

1. <u>POLICE</u> (presenters: Ken Cooper, Mark Belford, Bill Booth; 60 min) REGIONAL TRAINING CAMPUS FOR LAW ENFORCEMENT

Regional Training Campus consultants will present findings and recommendations for discussion and review. The plan includes a phased capital investment shared equally between the cities of Fort Collins and Loveland, and an operations plan that anticipates campus use by many other regional law enforcement agencies.

## 2. <u>ECONOMIC DEVELOPMENT</u> (presenter: Mike Scholl; 60 min) CONSIDERATION OF A PROPOSED INCENTIVE AGREEMENT WITH EVERGREEN DEVELOPMENT COMPANY

Evergreen Development Company, a large regional developer (http://evgre.com/) with successful projects in six different states, has asked the City for assistance with the \$9.7 million infill development project at the corner of Highway 34 and US 287 (see attached map). Evergreen has the parcels under control and they expect to close contingent on the incentive agreement being approved and the ability to complete design review without major issues. Our design review team has worked proactively with Evergreen over the last three months and the review process has moved forward smoothly. The anchor tenant driving the project is a well-known national grocery chain not currently located in Loveland. Evergreen is seeking a \$2.2 million development loan from the City that would be repaid with interest through the normal collection of sales tax. Based on the projections provided by the tenant, the loan would be repaid within six years. They have also requested a waiver of the Construction Materials Use tax not to exceed \$97,000. To address any potential shortfall, Evergreen has agreed to provide a completion guarantee and guarantee a minimum loan payment to the City until the debt is repaid.

## ADJOURN