

Agenda
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, February 11, 2019 – 4:00 pm
LDP | DDA Offices
350 North Cleveland Avenue, Loveland, CO 80537

4:00 pm

1. **Call to Order**
2. **Roll Call**

4:05 pm

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

4:10 pm

4. **Approval of Minutes**

Regular Meeting - January 14, 2019

"I move to approve (deny) the minutes of the Regular Meeting of January 14, 2019."

4:15 pm

5. **Discussions / Action Items**

- **Action Item 1: Tax Increment Cooperation Agreement with the Foundry Metro District (Moses Garcia / Sean Hawkins)**

Suggested Motion:

Motion Pending - Hawkins will distribute at meeting.

- **Discussion Items**
 - Development Agreement - 4th & Garfield
 - Fire Suppression Program Applications

4:35 pm

6. **Executive Director Updates**

- Vacant Board Seat
- Northern Colorado Community Foundation - Foundry Plaza
- Tentative Plaza Programming Schedule
- Boards and Commissions
- Creative District
- Alley Lights Project & Fundraiser
- ULI - Moving into Role of Developer Conference
- ULI Loveland Event - June 6

7. **Development Updates**

- Banner Building
- Heartland Corner

4:50 pm

8. City Council Report

- John Fogle, Loveland City Councilor

9. Agenda Items for Upcoming Meetings

10. Executive Session – Legal / Contract Negotiation / Personnel Matter (if required)

Suggested Motions:

“I move to approve the Loveland DDA Board enter into an executive session for a [personnel] [legal] [contract negotiation] matter.”

“I move to end the executive session of the Loveland DDA and return to its regular meeting.”

5:00 pm

11. Adjourn

CALENDAR –

DDA Board Regular Meetings - LDP | DDA Offices @ 4:00 pm

- March 11
- April 8
- May 13
- June 10

Other Upcoming Events

- February 27 Business Alliance – Breakfast (Code Enforcement)
- Feb. – March Creative District – Stakeholders Meetings (see flyer)
- March 8 Friday Night on the Town
- March 29 Alley Lights Event

**Loveland Downtown Development Authority
Meeting Minutes – January 14, 2019**

**The Regular Meeting of the Loveland Downtown Development Authority (DDA)
Board of Directors was held at 4:00 pm on January 14, 2019,
at the LDP | DDA Offices, 350 N. Cleveland Avenue, Loveland, CO**

1. **Call to Order:** Chair Steele, Jr. called the meeting to order at 4:00 pm

2. **Roll Call:**

Present: Bernhardt, Caldwell, Fogle, Patterson, Steele, Jr., Waneka

Absent:

Staff: Hawkins, Powell, Streich

City Employees: Mike Scholl, Alan Krcmarik, Emily Loomis

Guests: Harrison Hand, Steve Olson

3. **Public Comment:** None

4. **Approval of Minutes:**

Fogle moved to approve the Minutes of the Regular Meeting of December 10, 2018, Caldwell seconded the motion; the motion carried.

5. **Discussions / Action Items:**

Action Item 1. Resignation of Sharon Cook.

Hawkins reported that Board member Sharon Cook recently changed her employment status and is no longer eligible to finish her term. Cook will continue to be involved in those activities of the Authority which do not require residency in the district, such as her role on the Façade Working Group.

Patterson moved to approve the resignation of Sharon Cook, effective January 14, 2019, Steele, Jr. seconded the motion; the motion carried.

Action Item 2. Election of New Board Member / Officer (Vice-Chair).

The Board briefly discussed the vacancy left by Cook's departure, with Waneka volunteering to fill the remainder of the current Vice-Chair term.

Fogle moved to elect Cheri Waneka as Vice-Chair of the Loveland DDA to serve the remainder of the two-year term of this office expiring June 30, 2019, effective as of today's date, Bernhardt seconded the motion; the motion carried.

Action Item 3. LURA / DDA Next Steps.

Hawkins and Scholl recapped the funding history of the Foundry Parking Garage, the discussion that occurred around the garage at the December Board meeting, as well as a follow-up conversation had with Steve Adams and City Staff. Currently, the Parking Garage debt is being repaid by sources of funds including the Tax Increment generated by the Foundry project until the LURA sunsets in 2027. In order to determine how to create a pledge agreement of Tax Increment dollars that would occur due to the early sunseting of the downtown plan portion of the LURA,

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Hawkins asked that a small group be appointed to negotiate specific terms. Hawkins recommended Steele, Jr. and Caldwell as both are long-standing Board members that are familiar with the history of the project.

Fogle moved for Steele, Jr. and Caldwell to represent the DDA in negotiations with the City, in conjunction with Sean Hawkins acting as Executive Director, Jon-Mark seconded the motion, the motion passed.

Krcmarik and Fogle discussed the technical details of the Foundry assessment and how it might be modified by the sunseting of the downtown plan of the LURA. Alan had spoken with the former County Assessor and determined such a transfer would not reset the base assessment but advised that issue be clarified with the new Assessor.

Scholl added that not dissolving the LURA would lead to additional complications with agreements like the 4th and Garfield project, as the LURA would have to be party to any such agreement. Further discussion clarified that the City would only consider a transfer of ownership under the condition that the Property TIF and Sales TIF continue to be put towards the debt service on the garage.

Hawkins next highlighted an oversight in the transfer of another technical funding detail related to the Foundry, and Scholl summarized the situation. Brinkman created the metro district with a levy thirty (30) mills higher than required. Of that total, five (5) mills was to go to the City, five (5) to pay for the ongoing maintenance of the plaza, and the final twenty (20) were to reimburse the developer for additional costs accrued during construction. Because of the overlapping DDA boundary, the County Assessor automatically collects these mills as TIF. Jay Hardy approached Hawkins regarding the understanding that the LURA will dissolve into the DDA, at which point the DDA will have to similarly agree to act as a pass through for the mill levy funds. Patterson asked for clarification as to why the LURA/DDA had to be involved at all. Krcmarik answered that it was in order to avoid any suggestion that TIF was being used for anything other than debt service. Patterson ended by requesting a copy of the agreement between the DDA and developer.

Tax Increment Investment Policy. Hawkins reported the DDA legal counsel has reviewed and approved the Policy and that it will be distributed to interested parties, as well as made publicly available on the DDA's website.

6. Executive Director Reports (Hawkins):

Northern Colorado Community Foundation / Foundry Plaza: Hawkins reported he has formally requested support from the Foundation to primarily fund upfront financing, the creation of an endowment in exchange for naming rights of the Plaza, and to hire additional staff to oversee Plaza programming. He advised the Foundation has responded positively and details are being sorted.

City Council Approvals: Hawkins advised he will attend the City Council session on January 15, 2019, to address any questions Council may have regarding the DDA Boards and Commissions matter.

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7. City Council Report:

John Fogle, City Councilor. Fogle reported to the Board certain improvements Council made to their fund roll-over procedure and the results of the final vote for the Broadband project initiative.

8. Agenda Items for Upcoming Meetings: None

9. Other: Powell gave a brief update on the Love, Locks and Lights Festival, reporting there will be street closures February 8-10, live light displays, art installations, children's activities and onsite food options.

10. Executive Session: Steele advised no Executive Session was necessary.

11. Adjourn:

Caldwell moved to adjourn the meeting, Bernhardt seconded the motion; the motion carried.

The meeting adjourned at 6:00 pm.

Jon-Mark Patterson, Secretary/Treasurer

Date



Please Join Us

Loveland is known for its art and the artists that stretch their creative wings against the backdrop of the Rocky Mountains. Our history has a rich tapestry of creatives, artists of all media and entrepreneurs that make Loveland unique. It's time to tell **OUR STORY**. And it's time to officially **CALL OURSELVES CREATIVE**.

In fall 2019, the City of Loveland will apply for the State of Colorado's official designation as a creative district. But there is work to be done and we need your help!

We invite you to join us to help shape the direction of our future downtown creative district by participating in the upcoming discussions:

CREATIVE DISTRICT MEETINGS

Light refreshments will be served

Monday, February 25, 2019, 6pm Social / 6:30pm Start
Rialto Theater Center – Devereaux Room

Tuesday, February 26, 2019 9-10am
Downtown Development Offices, 350 N Cleveland Avenue

Wednesday, February 27, 2019 2-3pm
Downtown Development Offices, 350 N Cleveland Avenue

Wednesday, March 6, 2019 12:30-1:30pm: Brown Bag: Bring Your Lunch!
Downtown Development Offices, 350 N Cleveland Avenue

Saturday, March 9, 2019 10:30am-Noon
Loveland Museum, Foote Gallery

Everyone is welcome to be part of the conversation. Your voice matters and we want it to be heard. In fact, community voices are critical to the long-term success of a district that will support and promote Loveland's creative enterprises. Stop in. Learn what a downtown creative district would mean for Loveland and YOU!

We look forward to seeing you!

Questions?: Please call Suzanne Janssen, 970-962-2495

About Colorado Creative Industries:

<https://www.colorado.com/articles/colorado-creative-districts>

Colorado Creative Industries (CCI) is a division of the Office of Economic Development and International Trade. At CCI, we believe in the power of creativity to inspire human connections, create social change and support economic vibrancy throughout Colorado.

