

REGULAR MEETING NOTICE

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

June 12, 2023

**Cleveland Room at Desk Chair
201 East 4th Street in Downtown**

The Loveland Downtown Partnership and Downtown Development Authority are committed to providing an equal opportunity for citizens and does not discriminate on the basis of disability, race, color, national origin, religion, sexual orientation, or gender. The LDP-DDA will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act.

For more information, please call our offices at 970.699.2856.

Agenda
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, June 12, 2023 4:00 pm

Cleveland Room at Desk Chair
201 East 4th Street

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**

“I move to approve (deny) the minutes of the Regular Meeting of April 10, 2023”

4:15

5. **Presentation & Discussion / Action Items**

- Local Lending Company Presentation – Steve Taylor & Rico Devlin
- Executive Director Update – HIP Streets Design, 3rd Street Pedestrian Crosswalk Update, 350 N. Cleveland Avenue, Line of Credit, 404 East 3rd Street
- 501 N. Cleveland Avenue - Project Commitment Terms
- “I move to approve (deny) the 501 N. Cleveland Avenue project plans and associated Term Sheet, and direct the Executive Director, in consultation with DDA legal counsel, to negotiate a development agreement with the developer consistent with the Term Sheet.”
- Historic Loveland Business Improvement District & Next Steps

5:15 pm

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

5:30 pm

7. **Adjourn**

Meeting Minutes
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, April 10, 2023 4:00 pm

Cleveland Room at Desk Chair
201 East 4th Street

4:00 pm

1. **Call to Order** - Chair Steele Jr. called the meeting to order at 4:02pm
2. **Roll Call** Steele, Waneka, Bernhardt, Patterson, Fellure, Wyrick, Gressianu, Loomis, Fogle-absent, Olson. Also in attendance: Howard Perko, Lisa Marie, Scott Schorling, Lisa Levilee, Bill Becker, Casey Kiser, Megan Griesel, Jason Hepp and Linda Rosa.

4:05 pm

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

Scott Schorling mentioned the approval of the modified Patio Program by the City Council last week. Many of the suggestions of DDA board were included.

4:10 pm

4. **Approval of Minutes**

Bernhardt moved to approve the minutes of the Regular Meeting of March 6, 2023. Wyrick seconded the motion which passed unanimously.

4:15 pm

5. **Presentation & Discussion / Action Items**

- Executive Director Update:

HIP Streets Design – Hawkins updated the board on the meetings with multiple City departments to gain feedback on design issues in advance of starting the design charette processes. After funding is identified we will meet with stakeholders and move toward design plans.

350 N. Cleveland Avenue- Hawkins is working with a fitness retailer for this space-potential façade grant for space to improve window transparency, etc.

209 N. Cleveland Avenue – Hawkins reported details about the property which formerly housed an art tenant, owners inquiring about what they can do with building expressed interest in crosswalk work to connect to foundry.

565 N. Cleveland Avenue – Hawkins has spoke with Redemption Church about a façade grant

404 East 3rd Street – Hawkins continues to work with the property owners on the development of the former Baptist Church and hopes to bring a project commitment sheet to the board at an upcoming board meeting.

538 N. Garfield Avenue – Hawkins spoke about a possible development under contract with a local developer for some light manufacturing for cabinet company and front for a showroom. Site has challenges with curb cuts, planters and a liquor license.

Dissolution of URA Downtown Plan – At the LURA Board Meeting tonight, the URA board will make a recommendation to City Council to sunset downtown plan.

- Sweetheart Alley Trash Enclosure

Hawkins presented the final bid and details for the Sweetheart Alley Trash Enclosure. This installation is required as part of the agreement the DDA participates in with the developer of Cleveland Station. The money for this work will be paid as part of the extra \$200,000 that was borrowed in addition to the \$800,000 invested in the Cleveland Station project.

Gressianu moved to approve a grant to the City of Loveland of up to \$100,000 from the Cleveland Station loan proceeds for the City's construction of a trash enclosure in Sweetheart Alley and authorize the Executive Director, in consultation with DDA legal counsel, to negotiate and execute an Intergovernmental Agreement with the City regarding the grant. Wyrick seconded the motion which passed unanimously.

- 120 East 4th Street – Fire Line and Small Grant

Howard Perko, the owner of the historic building at 4th and Cleveland that houses Pilar and Flipside amongst others, presented his plans for a new project he is developing at 120 East 4th Street. The building formerly housed Cloz to Home. The project includes opening the basement for a new business use which also prompts the needs for a fire suppression system. The building does not need a façade update, but it does need to attention to detail, paint and window repairs. A small grant from the DDA will facilitate that work.

Patterson moved to approve a Fire Line Grant award of up to \$25,000 to River Redevelopment, LLC for 120 East 4th Street. Olson seconded the motion which passed unanimously.

Patterson moved to approve a Small Grant award of up to \$3,500 to River Redevelopment, LLC for 120 East 4th Street to fund exterior improvement to the building. Olson seconded the motion which passed unanimously.

- 400 N Garfield Term – Project Commitment Terms

Hawkins presented details of the development that will finally go on the vacant corner of 4th and Garfield. The project includes 14 studio apartments and a visible retail space on the corner with a large patio space. As part of the agreement, the developer will be required to install a grease trap in the retail space to encourage a restaurant user and will also be required to lease six parking spaces for residents from a nearby property owner. The deal is 100% performance based and the DDA investment will help cover façade features.

Bernhardt move to approve the 400 N. Garfield project designs and associated Term Sheet, and direct the Executive Director, in consultation with DDA legal counsel, to negotiate a development agreement with the developer consistent with the Term Sheet. Olson seconded the motion which passed unanimously.

- 123 East 5th Street – Project Commitment Terms

The board heard a presentation on plans to update 123 East 5th Street from owner and developer Jason Hepp. The building formerly housed the Top Hat Saloon. The plans include updating all utility connections to the property, installing a fire suppression system in the property, installing structural improvements so the building can have a roof top deck on the top of the property and façade improvements. The Hepp Brothers are working with tenant that will be a nice addition to 5th Street.

Wyrick moved to approve the 123 East 5th Street project designs and associated Term Sheet, and direct the Executive Director, in consultation with DDA legal counsel, to negotiate a development agreement with the developer consistent with the Term Sheet. Fellure seconded the motion which passed unanimously.

- Update and Review of DDA TIF Policy

Hawkins spoke of the need to review and possibly update the DDA Tax Increment Investment Policy which was adopted by the board in November 2018. After working through some projects, it was time to look at what is working with the policy and what changes could be made. Hawkins specifically spoke of the need to create a separate policy for buildings over 100 years in age that may have different challenges such as codes updates, fire suppression or utility upgrades that newer buildings that many only need façade treatments.

Wyrick and Gressianu both agreed to work with Hawkins and Liley to review the policy.

5:15 pm

6. City Council Report

Fogle, Olson - City Council- Olson updated the board on upcoming items to be considered by the LURA board meeting that evening regarding Centerra South. City Council study session tomorrow night. City Council retreat will be held Saturday April 29.

5:30 pm

7. Adjourn

Patterson made a motion to adjourn the meeting at 5:23 p.m. The motion was seconded by Bernhardt which passed unanimously.

NOW LENDING IN LOVELAND

Local Lending Company, previously The Fort Collins Local Development Company, was founded in 1977 to support the economic redevelopment of Downtown Fort Collins by serving as a supplemental source of capital for local business and real estate owners.

In the 1970s, many historic buildings in Downtown Fort Collins stood in stages of decay, appearing neglected and unappreciated. The formation of the Local Lending Company was inspired by three local businessmen who were interested in saving The McHugh House, located at 202 Remington Street which is the building that is now home to St. Peter's Fly Shop. As one of the first historic buildings in Downtown Fort Collins to be extensively renovated, the project was instrumental in paving the way for other such projects.

Through the efforts of the Local Lending Company and its volunteer Board of Directors, those buildings now create a colorful ambiance for residents and visitors alike, and Old Town Fort Collins is recognized and revered as a downtown destination with robust culture and history. Over the years, the Local Lending Company has adapted its focus to match the needs of the times. As a nonprofit, private organization made up of an all-volunteer Board, the Local Lending Company's humble profile is one reason many people are surprised to discover the number of noteworthy projects it has helped to fund.

Today the Local Lending Company is extending its hand further to assist with the revitalization of communities throughout Larimer County. It is our goal to enhance the visibility and economic vitality of all the communities. Please speak with one of our board members or visit our website for more information and to submit your application.

Visit our website for more information or to apply: <https://fllc.org>



Uncomplicated & Flexible Lending

Providing an alternative to the lengthy processes required by many commercial lending institutions.



Competitive Interest Rates

As a local lending company, we are able to take more aggressive lending risks while offering competitive interest rates.



Experienced & Hands-On






Our hands-on Board of Directors spends time with our applicants to offer advice throughout the lending and planning process.



**FORT COLLINS
LOCAL LENDING CO.**
Funding Community Revitalization Since 1977

FUNDED PROJECTS

Through the efforts of our volunteer-based Board of Directors, the following previously funded building projects now create a colorful ambiance for residents and visitors alike to establish Old Town Fort Collins as a recognized and revered downtown destination with robust culture and history.

-  Building Infrastructure/Stabilization
-  Exterior Renovation
-  Facade Renovation
-  Interior Renovation
-  Landscaping & Exterior Beautification
-  Real Estate Acquisition



CooperSmith's Brewing Company



Bisetti's Italian Restaurant



The Food Co-op



The Northern Rose

Steve Taylor – Current Chair
Steve@hotcornerconcepts.com
970.226.2612

Patty Spencer – Former Chair
Patty@cre-brokers.com
970.407.9900




Rico Devlin – Board Member
Rico@lcrealestategroup.com
970.413.1182

Website:
<https://fcllc.org>



Austin's American Grill

GET STARTED

-  STEP1
Get in Touch with a Board Chair
-  STEP2
Prepare Your Loan Application
-  STEP3
Get Started on Your Project!

TERM SHEET FOR 501 N. CLEVELAND AVENUE PROJECT

The project:

- Developer will construct the improvements to the project property described and depicted in the attached documents, which include curb cut improvements and installation of a patio on the property.

DDA investment:

- The DDA will make a tax increment investment in the project of up to \$24,045.18, on a sales tax reimbursement basis, for safety improvements made to curb cuts on the property along Cleveland Avenue, as described in the attached documents. Annually, beginning in the year following the first full year after issuance of a certificate of occupancy, the developer will be eligible to receive 50% of the sales tax increment generated at the property, up to the reimbursement amount, for a period of three years. Reimbursement will continue until the earlier of the following: (i) payment to developer of the total sum of \$24,045.18; or (ii) expiration of the three-year period.

Project-specific conditions for DDA investment:

- Completion of repairs to the north wall of the building located on the neighboring property, and installation of public art on the north wall of the building in cooperation with the Loveland Visual Arts Commission.
- To allow for calculation of sales tax increment for the project, developer must agree to share sales tax information on the businesses operating within project with the DDA. If developer will not be operating these businesses, developer must secure the release of this information via lease agreement or other legal instrument.

DDA's investment will be expressly contingent upon:

- Developer commencing construction within 12 months of the date of DDA Board approval. Developer may request from the DDA Board one 12-month extension of the commitment. The extension request submitted to the DDA Executive Director, describing the reason for the delay, must be submitted in time to be considered by the DDA Board at a regular monthly meeting held prior to the expiration of the commitment term. If granted, construction on the project must commence within the 12-month extension. If developer fails to make an extension request prior to the expiration of the commitment term, or is unable to commence construction on the project after being granted a 12-month extension, a new project proposal will need to be presented to the DDA Board for consideration. This new proposal may be the same as the original or modified.

- Developer's satisfaction of all project-specific conditions.
- The completed project being consistent in scope, use, material selections, and design with that presented to the DDA Board.
- Execution of a development agreement between the DDA and the developer concerning the project and the DDA's investment.
- Satisfaction of all DDA Tax Increment Investment Policy and Program Requirements.
- Annual approval and appropriation by the City Council of the City of Loveland of the funds necessary for the DDA to make the investment.

Additional terms:

- DDA Board approval of the project plans and this Term Sheet shall not obligate the DDA to make the described investment. No such obligation shall exist until execution of a development agreement between the DDA and the developer, and the developer's satisfaction of all conditions and requirements described in this Term Sheet and/or the development agreement. Reimbursement obligations of the DDA throughout the reimbursement period will be subject to annual approval and appropriation by the City Council of the City of Loveland of the funds necessary for the DDA to make such reimbursements.
- Pursuant to the DDA's Tax Increment Investment Policies and Program Requirements, the DDA may deduct from the investment legal fees incurred in preparing the development agreement and easement up to the amount \$5,000.



Revenant
Tattoo
970-278-5771

son
a et



May 5, 2023

Jackson Whelan
501 N. Cleveland Ave.
Loveland, CO 80537

Re: 501 N. Cleveland Curb Enclosure

Dear Jackson,

Poudre Construction is pleased to present for your consideration a proposal for the following scope of work:

Cleveland Ave. Curb Enclosure

PRICE = Twenty-Four Thousand Forty-Five Dollars and 18/100 (\$24,045.18)

Inclusions / Clarifications:

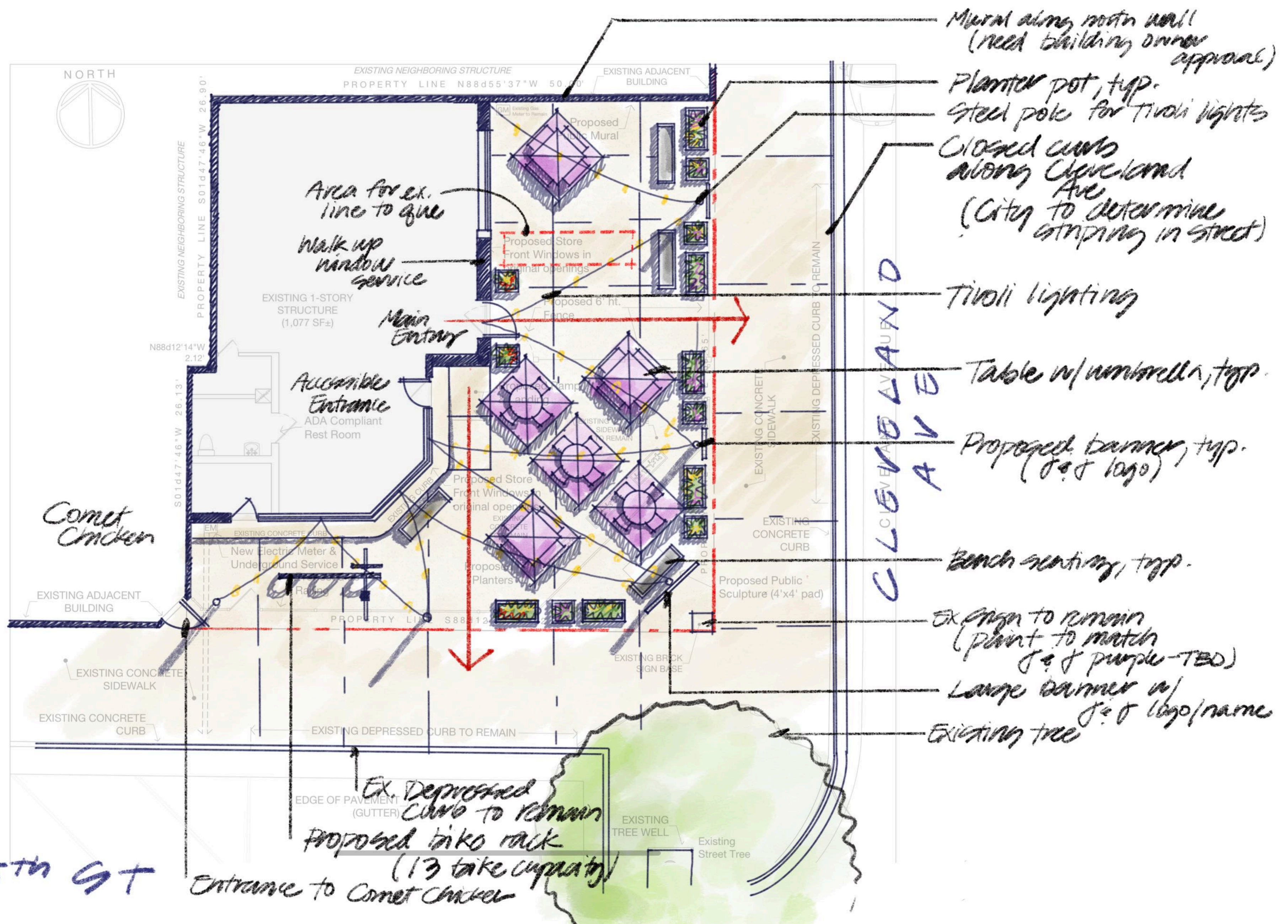
Removal of concrete sidewalk, curb and gutter at Cleveland Ave. entrance to 501 N Cleveland lot.
Required subgrade prep.
Rebar and concrete for new sidewalk, curb and gutter to tie into existing and match city specifications.
Traffic control.
Asphalt patching.
Striping for new parking spots.

If you should have any questions or comments regarding this proposal, please feel free to contact me. We appreciate the opportunity to work with you on this exciting project.

Sincerely,

A handwritten signature in black ink, appearing to read 'Cory Jennings', with a stylized, cursive-like script.

Cory Jennings



- Mural along main wall (need building owner approval)
- Planter pot, typ.
- Steel pole for Tivoli lights
- Closed curbs along Cleveland Ave (City to determine striping in street)
- Tivoli lighting
- Table w/ umbrella, typ.
- Proposed banner, typ. (J & J logo)
- Bench seating, typ.
- Ex. sign to remain (Paint to match J & J purple-TED)
- Large banner w/ J & J logo/name
- Existing tree

Josh's Home's Patio Concept Plan
4/22/2023

