

REGULAR MEETING NOTICE

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

November 14, 2022

**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, November 14, 2022 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 October 17, 2022"

4:15 pm

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

- Façade Grant – 504 N. Garfield Avenue

"I move to approve (deny) a Façade Improvement Grant not to exceed \$17,384.70 with Paraell Financial Group and authorize the Executive Director to execute a Grant Agreement and Easement for the project"

- New date for December meeting
- Downtown Funding – Centro Inc.
- Five Year TIF Financial Plan
- Update to HIP Streets Conversation
- Project Updates – Awakened School & 400 N. Garfield Avenue

5:30 pm

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

5:40 pm

7. **Adjourn**

Meeting Minutes
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, October 17, 2022 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- absent, Patterson- absent , Fellure, Wyrick, Loomis, Gressianu, Fogle, Olson-absent. Also in attendance- Tanner Randall, Mark Jackson, Kevin Gertig, Bill Becker, Linda Rosa, Brian Waldes, Ron Lay, Scott Schorling, Susan Ison, Harrison Hand, Steve Adams, Amanda Worrell

4:05 pm

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

There were no public comments presented

4:10 pm

4. **Approval of Minutes**

Fogle moved to approve the minutes of the Regular Meeting of September 12, 2022. Gressianu seconded the motion which passed unanimously.

4:15 pm

5. **Presentation & Discussion / Action Items**
 - 2023 Budget Resolution

Hawkins presented a budget resolution for the DDA in 2023 which is under consideration by the Loveland City Council. While past budgets have simply been zero budgets, this one includes appropriations for façade awards and legal services.

Fogle moved to approve Loveland Downtown Development Authority Resolution DDA – 2022-01: a resolution of the Board of Directors of the Loveland Downtown Development Authority (DDA) approving and recommending to the City Council of the City of Loveland the budget of the estimated amount required to pay the expenses of conducting the business of said Authority, for the fiscal year ending December 31, 2023. Waneka second the motion which passed unanimously.

- HIP Streets Presentation – Water & Power / Public Works

Tanner Randall-Utilities manager, Mark Jackson -Public Works Director and Kevin Gertig Water and Power Director presented a HIP Streets update as they have been working on getting the project to 30% design to understand the costs of the project better. The team presented multiple options with various funding gaps on how to approach the work on 4th Street. The DDA board is committed to partner with the City of Loveland to get this work completed.

- Five Year Financial Plan

Hawkins discussed work he had been performing with Brian Waldes and Ron Lay to confirm a revenue stream for all TIF created in downtown. The details will be reported at the November DDA meeting.

- Downtown Funding Services – Centro, Inc

Hawkins updated the board on an interview process that was held to review the proposal submitted by Centro, Inc to assist us with a funding program for downtown services. The interview members were impressed with the path proposed by Centro Inc that begins with no predetermined determination and involves multiple listening sessions with the local business community. This ground up approach has been the path that has worked in multiple other downtown districts. This work has been scheduled to happen in 2020 and the LDP has saved money in reserves to conduct this work.

Waneka moved to recommend to the Loveland Downtown Partnership Board of Directors to contract with Centro, Inc for professional services to assist with future funding of downtown services. Fellure seconded the motion which passed unanimously.

- Liley Law General Counsel Services-

Hawkins reported that Liley had a family issue requiring to him to miss the meeting. His services are currently covered under the previous approved contract. He will be in attendance in November.

5:30 pm

6. City Council Report

- Fogle, Olson - City Council

Fogle and Olson discussed the City of Loveland budget process and issues surround the homeless encampment being constructed.

5:40 pm

7. Adjourn-

Wyrick made a motion to adjourn the meeting at 5:34 p.m. Gressianu seconded the motion which passed unanimously.

DATE OF SUBMITTAL:	
TARGET DDA BOARD MEETING DATE:	
APPLICANT NAME (INCLUDE DBA):	
IS APPLICANT THE PROPERTY OWNER?	<u>YES</u> <input type="radio"/> <u>NO</u> <input type="radio"/>
ADDRESS (STREET, CITY, STATE, ZIP):	
PHONE:	<u>BUSINESS</u> <u>CELL</u>
EMAIL:	
PROPERTY OWNER NAME (IF DIFFERENT FROM APPLICANT)	
ADDRESS (STREET, CITY, STATE, ZIP)	
PHONE:	<u>BUSINESS</u> <u>CELL</u>
EMAIL:	
PROJECT PROPERTY ADDRESS	

ARCHITECT NAME	
ADDRESS	
PHONE	<u>BUSINESS</u> <u>CELL</u>
EMAIL	
CONTRACTOR NAME	
ADDRESS	
PHONE	<u>BUSINESS</u> <u>CELL</u>
EMAIL	

PROJECT TYPE:

- | | |
|---|---|
| <input type="radio"/> HISTORIC REHABILITATION | <input type="radio"/> COMMERCIAL |
| <input type="radio"/> RESIDENTIAL | <input type="radio"/> COMMERCIAL AND RESIDENTIAL |
| <input type="radio"/> CORNER PROPERTY | <input type="radio"/> STREET-FACING FAÇADE |
| <input type="radio"/> ALLEY-FACING FAÇADE | <input type="radio"/> STREET AND ALLEY-FACING FACADES |

TOTAL PROJECT IMPROVEMENT COSTS: \$ _____

TOTAL FAÇADE COSTS \$ _____
 (Please attach detailed cost break down on a separate page)

FAÇADE FUNDING REQUESTED FROM DDA: \$ _____

APPLICANT SIGNATURE

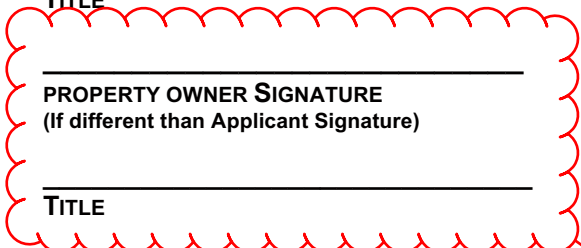
DATE

TITLE

PROPERTY OWNER SIGNATURE
 (If different than Applicant Signature)

DATE

TITLE



See attached signature from Owner

APPLICATION (con't)

ARCHITECT NAME	Shannon Doyle	
ADDRESS	125 S Howes, Suite 500 Ft. Collins, CO 80521	
PHONE	<u>BUSINESS</u>	<u>CELL</u>
EMAIL	sdoyle@spdarchitecture.com	
CONTRACTOR NAME	Jeremy Subia - Aibus Ventures	
ADDRESS		
PHONE	<u>BUSINESS</u>	<u>CELL</u>
EMAIL	jeremy@aibusventures.com	

PROJECT TYPE:

- | | |
|--|--|
| <input type="radio"/> HISTORIC REHABILITATION
<input type="radio"/> RESIDENTIAL
<input type="radio"/> CORNER PROPERTY
<input type="radio"/> ALLEY-FACING FAÇADE | <input checked="" type="radio"/> COMMERCIAL
<input type="radio"/> COMMERCIAL AND RESIDENTIAL
<input type="radio"/> STREET-FACING FAÇADE
<input type="radio"/> STREET AND ALLEY-FACING FACADES |
|--|--|

TOTAL PROJECT IMPROVEMENT COSTS: \$ 185,000.00


TOTAL FAÇADE COSTS \$ 85,304.01
 (Please attach detailed cost break down on a separate page)

FAÇADE FUNDING REQUESTED FROM DDA: \$ 31,250.00

APPLICANT SIGNATURE 1/26/2022

DATE

Architect
 TITLE

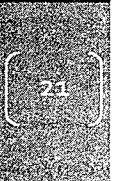


1/26/2022

DATE

PROPERTY OWNER SIGNATURE
 (If different than Applicant Signature)

OPERATING MANAGER - RUSCHMAN INVESTMENTS
 TITLE



Parallel Financial
 504 N. Garfield Ave.
 Loveland, CO 80537

DDA COSTS

Item Description	Selection Total
01.00.00 General Requirements	
01.31.00 General Conditions	\$4,000.00
01.32.00 Architectural Design	\$3,000.00
02.00.00 Existing Conditions	
02.41.00 Demolition	\$1,800.00
03.00.00 Concrete	
Concrete Work	\$0.00
05.00.00 Metals	
05.52.00 Metal	\$0.00
06.00.00 Wood, Plastics, and Composites	
06.10.00 Rough Carpentry	\$0.00
06.20.00 Finish Carpentry	\$0.00
07.00.00 Thermal and Moisture Protection	
07.21.00 Insulation	\$0.00
07.50.00 Membrane Roofing, Metal Parapet Cap, Gutters/Downspouts	\$26,525.00
08.00.00 Openings	
08.14.00 Wood Doors	\$0.00
08.43.00 Storefronts	\$16,188.31
08.50.00 Windows	\$14,739.26
09.00.00 Finishes	
09.29.00 Gypsum Board & Steel Stud Framing	\$0.00
09.30.00 Tiling	\$0.00
09.51.00 Acoustical Ceilings	\$0.00
09.60.00 Flooring	\$0.00
09.91.00 Painting	\$3,200.00
10.00.00 Specialties	
10.28.00 Restroom Accessories	\$0.00
12.00.00 Furnishings	
12.24.00 Window Shades	\$0.00
22.00.00 Plumbing	
22.10.00 Plumbing	\$0.00
22.40.00 Plumbing Fixtures	\$0.00
23.00.00 Heating, Ventilating, and Air Conditioning (HVAC)	
23.30.00 HVAC Air Distribution	\$0.00
26.00.00 Electrical	
26.10.00 Medium-Voltage Electrical Distribution	\$4,100.00
26.50.00 Lighting	\$1,600.00
32.00.00 Exterior Improvements	
32.17.00 Paving/Sealcoat, Striping & Paving Specialties	\$4,200.00
32.30.00 Site Improvements/Landscaping	\$0.00
Subtotal	\$79,352.57
Markups	
GC OH/Insurance/Profit	\$5,951.44
Totals	\$85,304.01



26-Jan-22

Loveland Downtown Partnership & Downtown Development Authority
Loveland, CO

RE: 504 N. Garfield Ave; Parallel Financial

To Whom It May Concern,

The Owners of Parallel Financial purchased the building located at 504 N. Garfield Ave and have commenced on the scope of work necessary to remodel it to suit their needs. The existing building, built in 1949, has seen its share of occupants: from retail to restaurant and nearly everything in-between. Parallel Financial is converting back to an office use; creating 4 new walled offices, a conference room, break room, and open reception area.

The existing building was built in 1949 and is a single story CMU structure with tan brick and burgundy soldier course coping on the south and west facades. A portion of the south façade switches to a painted stucco, full height. The north and east facades are largely painted CMU with the paint color tonally matching the brick.

The new scope of work for the exterior is minimal with only 4 new openings required.

- West Façade:
 - Two (2) new 4'x4' storefront (dark bronze) openings will be cut in for the new office layout on the interior. Provide openings with new fabric awnings* that will match the existing.
 - Replace non-complaint double door with a new dark bronze storefront assembly, 1" clear IGU's, and single door.
 - Repair and paint existing wood framed windows. Paint Iron Ore (dark bronze).
 - Replace existing awning fabric with a blue fabric (RGB Code 74 105 167)*
- South-west Façade:
 - Replace existing entry with a new dark bronze storefront assembly, 1" clear IGU's, and single door.
 - Burgundy brick band and turquoise band to remain.
 - Replace existing awning fabric with a blue fabric (RGB Code 74 105 167)
- South Façade:
 - Repair and paint existing wood framed windows. Paint Iron Ore (dark bronze).
 - Replace existing awning fabric with a blue fabric (RGB Code 74 105 167)
 - Paint existing stucco Chelsea Gray; HC-168 Benjamin Moore.
- East Façade:
 - Paint stucco and CMU Chelsea Gray; HC-168 Benjamin Moore.



- Two (2) new 4'x4' storefront (dark bronze) openings will be cut in for the new office layout on the interior. Provide openings with fabric awnings that will match the existing.
- North Façade:
 - Paint CMU Chelsea Gray; HC-168 Benjamin Moore.

The facility will also receive a new insulated EPDM roof, black metal coping, and black downspouts.

Response to Evaluation Criteria:

The building at 504 N. Garfield has its main façade facing N. Garfield Ave. while its secondary façade faces W 5th Street. Portions of the north and east facades are visible from Garfield and 5th Street; however, these are blocked by either fences and/or parking lots, respectively.

By and large, the exterior will not change with addition of the 4 new storefront openings and associated awnings. The existing brick will remain and the paint on the stucco and CMU aims to provide a less green hue – all of which enhance the timeless vernacular that is already in place. To further that, dark bronze storefront and paint will be used in lieu of the clear anodized in order to minimize the amount of exterior finishes.

As noted above, the building will receive a new insulated EPDM membrane roof as well as perimeter insulation at the exterior walls. This works in conjunction with the 1" IGU's at all new storefront assemblies to provide a higher energy performing building.

Please reference the attached drawings and renderings for more information. I have also included this [link](#) to a virtual walk-through should you want to explore the building.

Sincerely,

Shannon Doyle, RA | NCARB

General Notes

#	Keynote Text
D0.1	Demo Opening In Wall For New Window. Ref: Window Elevations.



970 | 672 | 670
Fort Collins, CO 80525

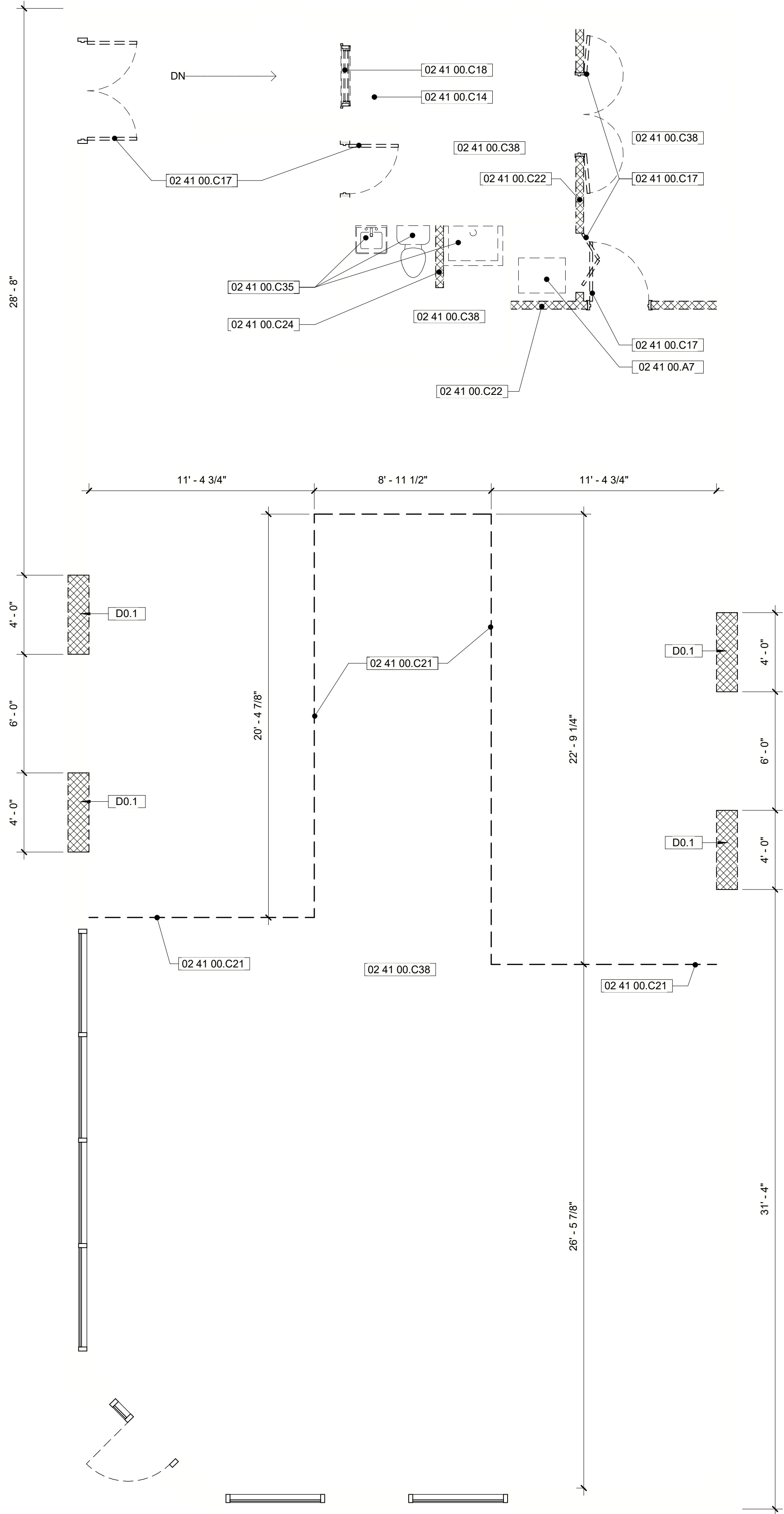
Keynotes

#	Keynote Text
02 41 00.A7	Salvage Item, Re-Use In New Work
02 41 00.C14	Casework To Be Removed
02 41 00.C17	Door And Frame To Be Removed
02 41 00.C18	Window And Frame To Be Removed
02 41 00.C21	Ceiling To Be Removed
02 41 00.C22	Wall To Be Removed
02 41 00.C24	Partition To Be Removed
02 41 00.C35	Fixtures To Be Removed
02 41 00.C38	Finish Floor To Be Removed

Revision Schedule

#	Date	Desc.
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Job Number: 21.006
 Drawn By: SPD
 Project Issue Date: 23 April 21
 Current Sheet Issue Date: 25 Jan 2022



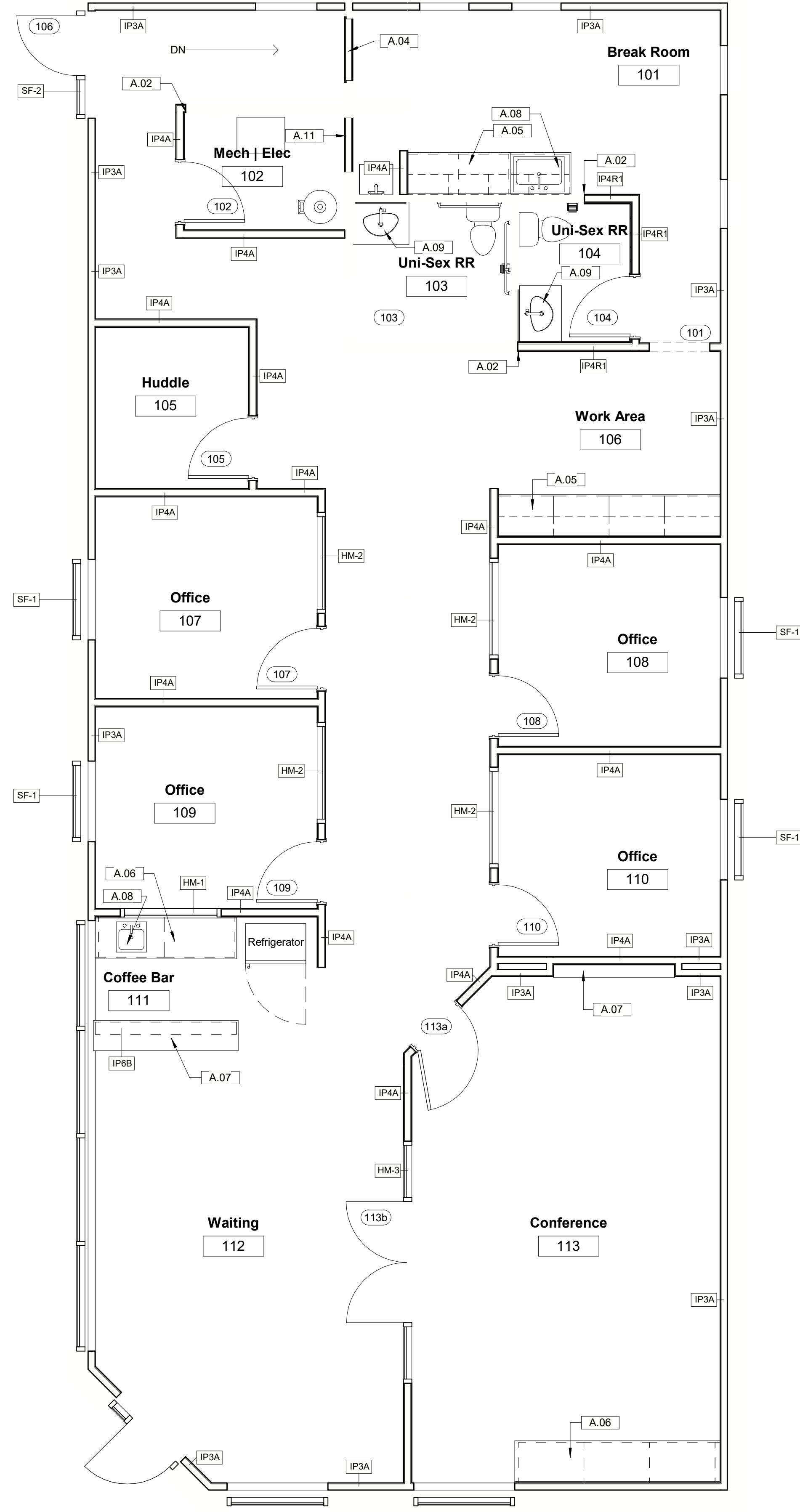
5 Demolition Plan
 1/4" = 1'-0"

DDA Submittal

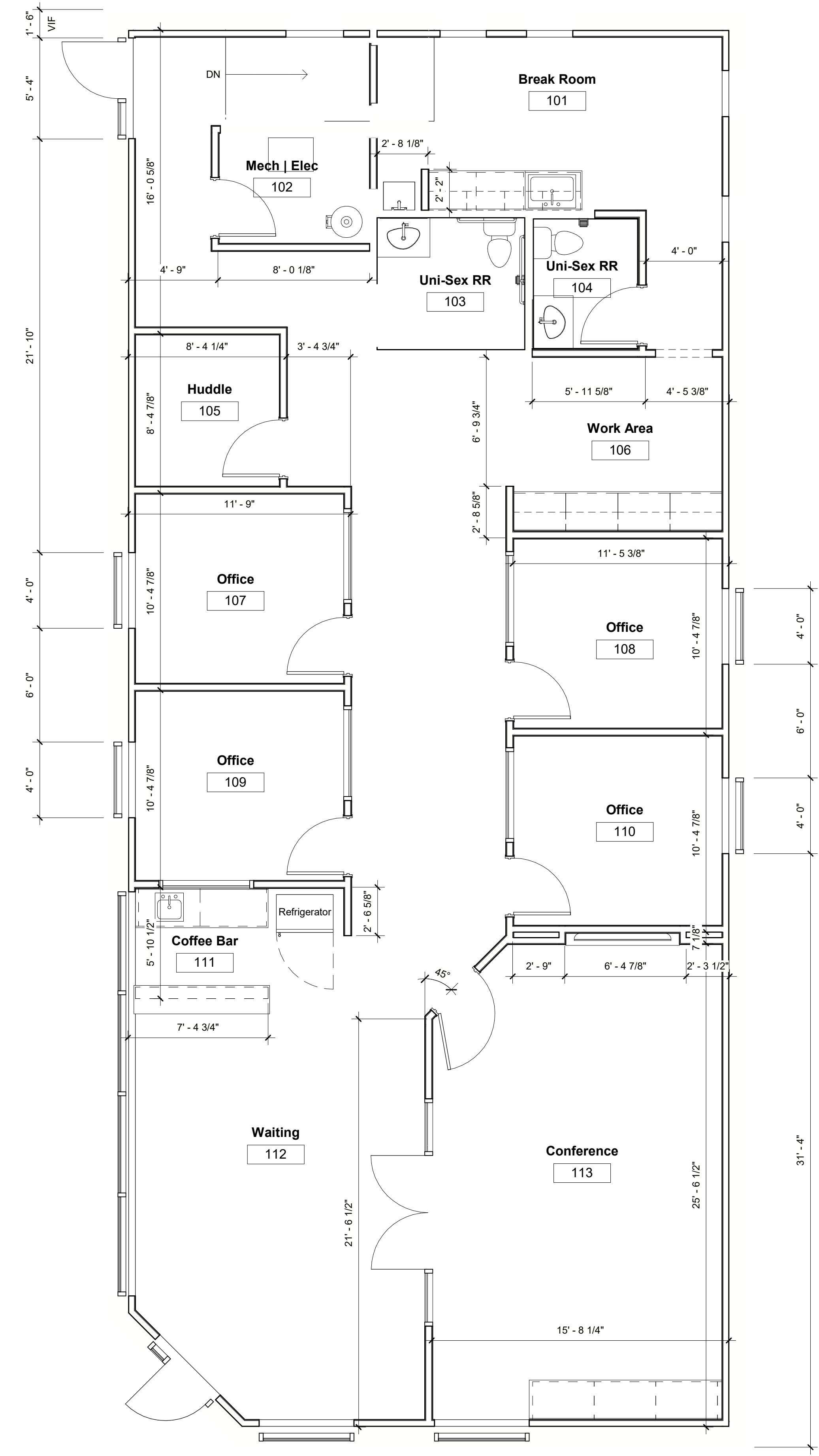
Parallel Financial
 504 N. Garfield
 Loveland, CO

Demolition Plan

A1.1



17 Reference Plan
1/4" = 1'-0"



5 Dimension Plan
1/4" = 1'-0"

General Notes

#	Keynote Text
A.02	Align Finishes
A.04	Infill Wall Where Window Removed. Match Adjacent Finishes.
A.05	Plastic Laminate Upper & Base Cabinets W/ Plastic Laminate Countertop.
A.06	Plastic Laminate Upper & Base Cabinets W/ Solid Surface Countertop.
A.07	Solid Surface Bar Top
A.08	SS Undermount Sink
A.09	Vessel Sink On Solid Surface Vanity Top
A.11	Infill Wall Where Door Removed. Match Adjacent Finishes.

Keynotes

#	Keynote Text
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970 | 672 | 6570
Fort Collins, CO 80525

Revision Schedule

#	Date	Desc.
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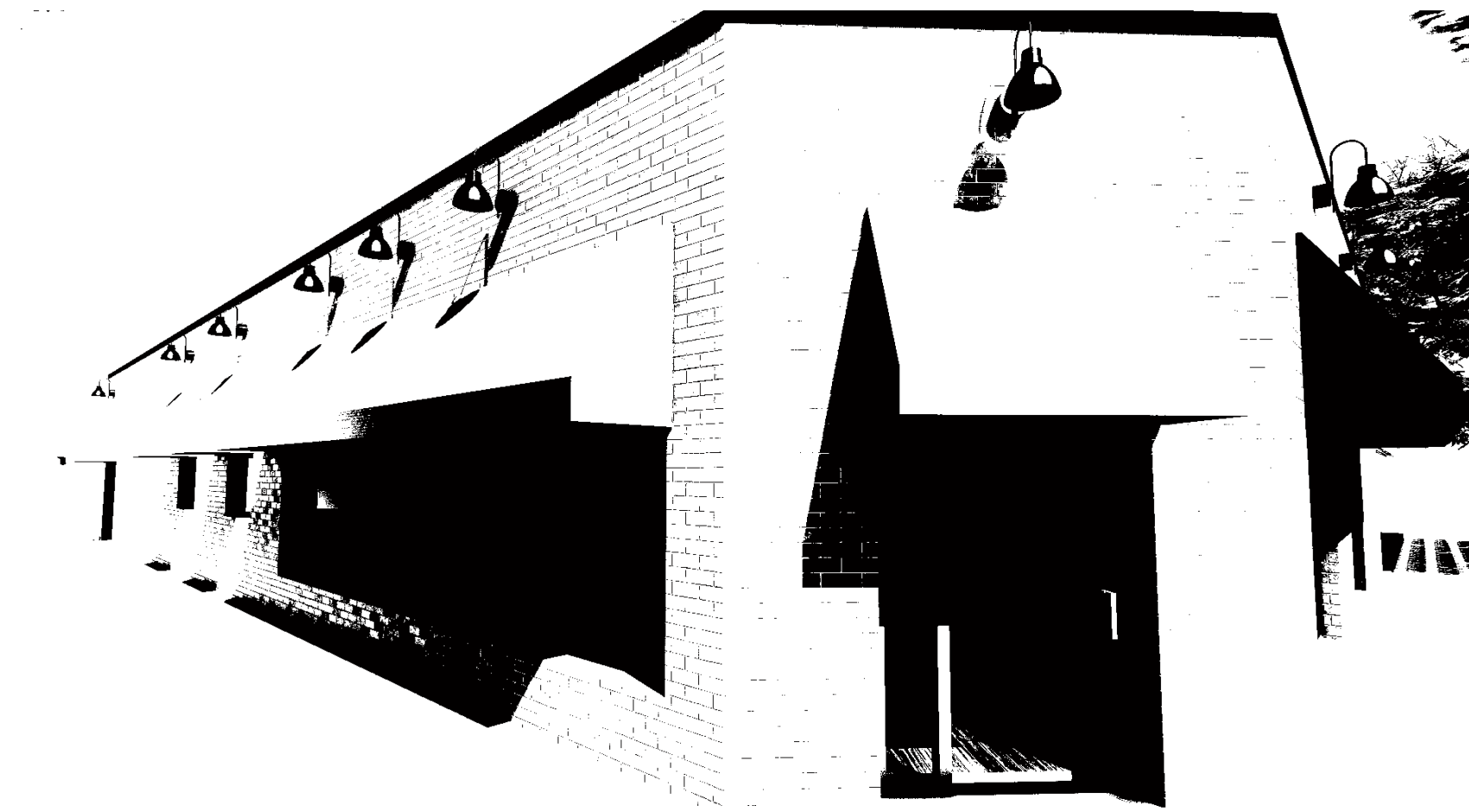
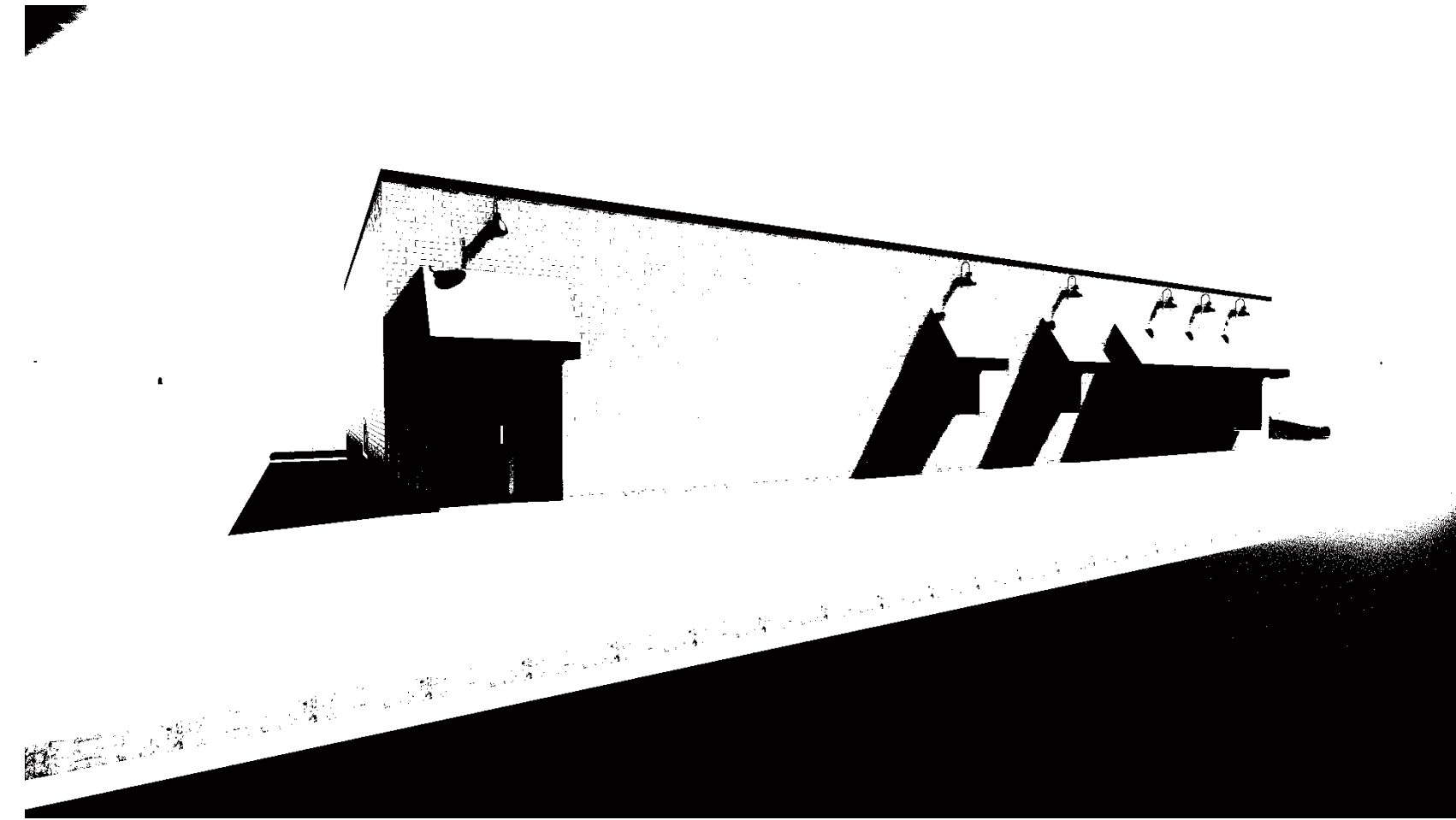
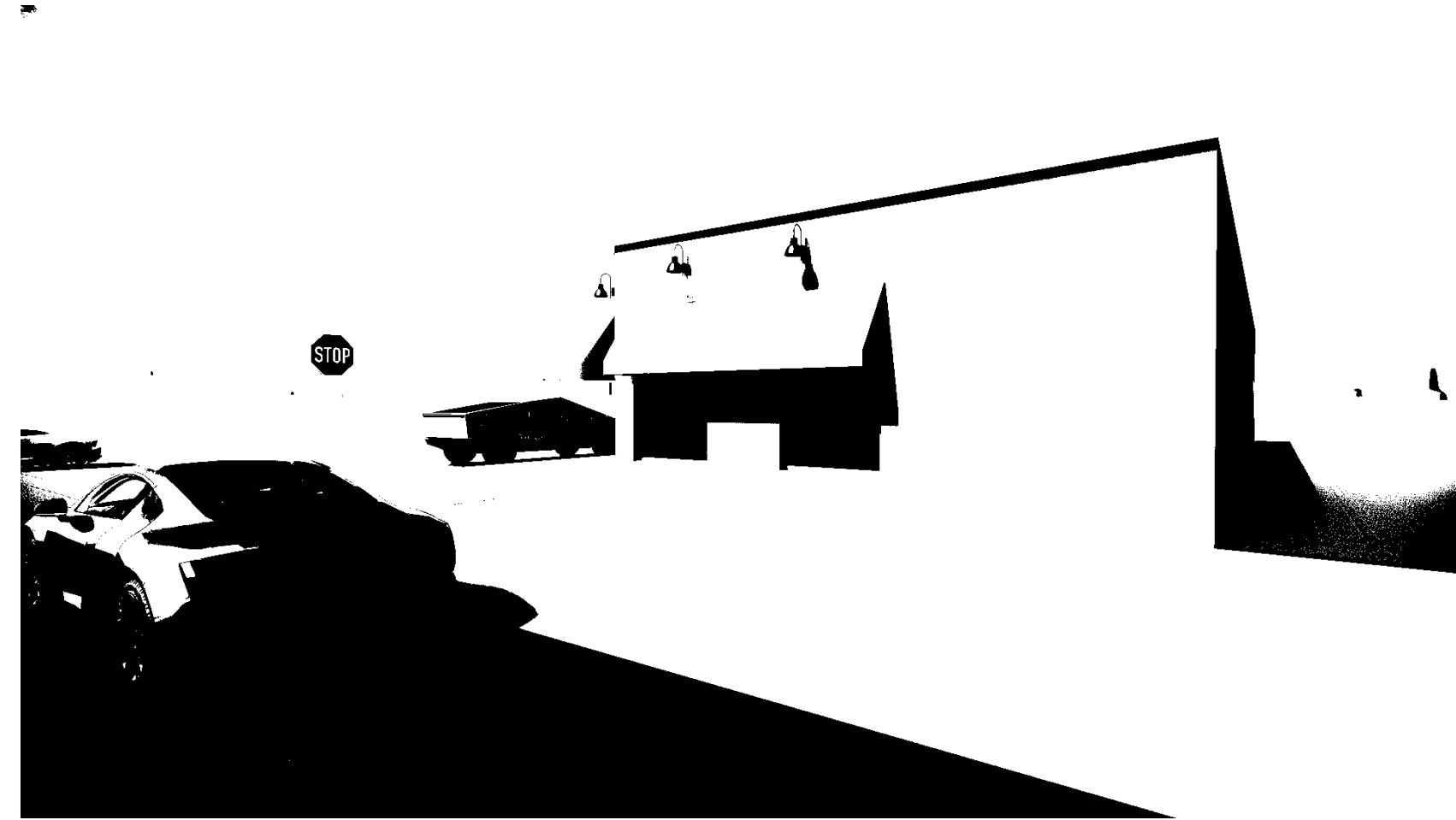
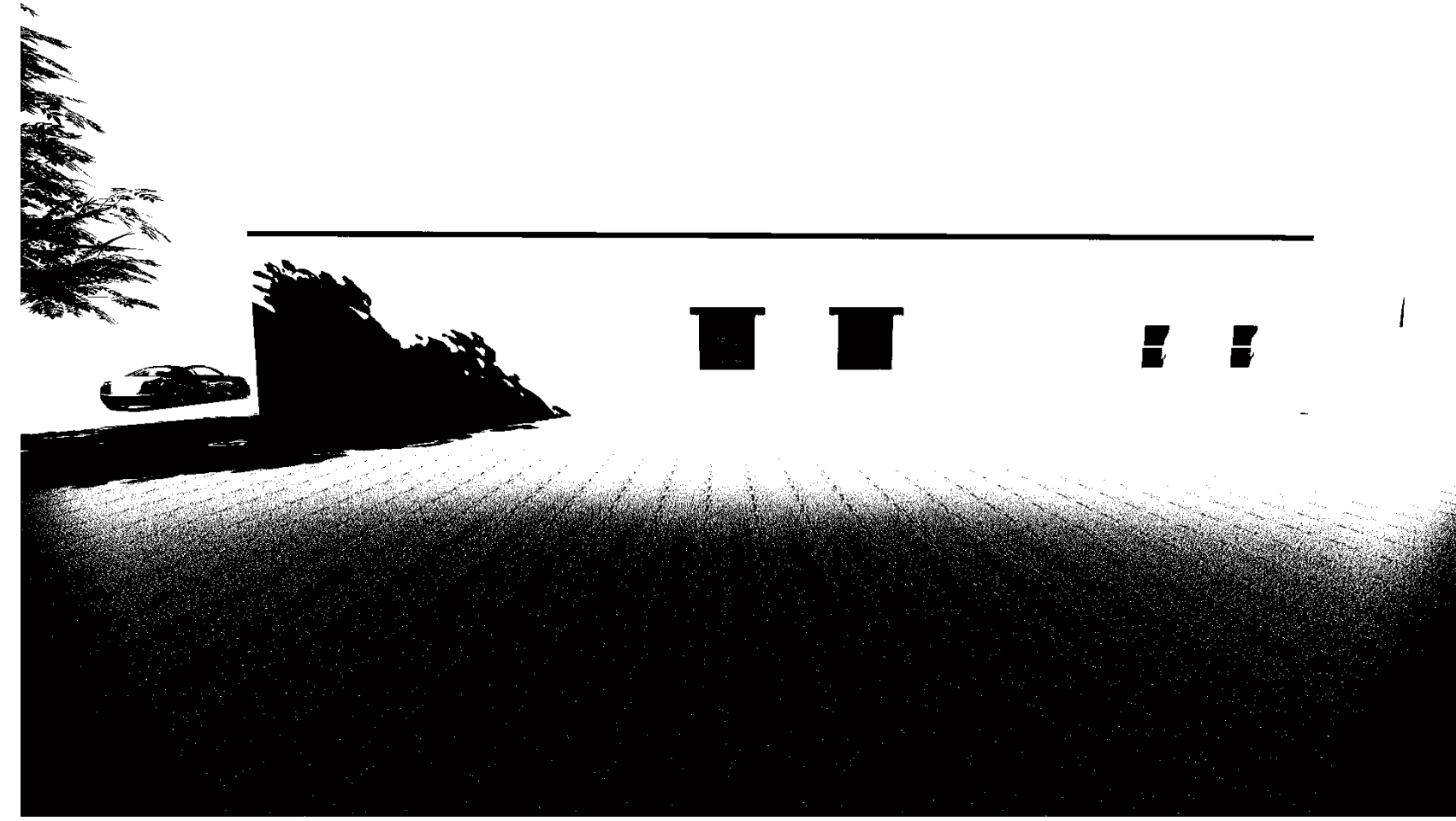
Job Number: 21006
Drawn By: SFD
Project Issue Date: 23 April 21
Current Sheet Issue Date: 26 Jan 22

DDA Submittal

Parallel Financial
504 N. Garfield
Loveland, CO

Floor Plans

A1.2



Revision Schedule

#	Date	Desc.
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Job Number: 21.006
 Drawn By: SPD
 Project Issue Date: 23 April 21
 Current Sheet Issue Date: 26 Jan 22

Facade Program

5787 Banner St.
Timnath, CO 80547

Parallel Financial Tenant Improvement

Parallel Financial
504 N Garfield Ave.
Loveland, CO 80537

1	General Conditions	\$	3,600.00
2	Blue by You - Steel lintels & labor for new windows (4)	\$	2,287.18
3	Blue by You - Concrete/Masonry wall cut outs & labor for new windows (4)	\$	2,135.18
4	Bin There Dump That - Dumpster	\$	365.00
5	Home Depot - Window framing/waterproofing	\$	293.66
6	Blue by You - Masonry Repairs & Lintel Grouting	\$	1,802.80
7	Home Depot - Grouting Materials	\$	191.57
8	Schroeder Roofing - Parapet cap & gutters/downspouts	\$	4,200.00
9	Ram Glass- New Storefront Doors (2) & Windows (4)	\$	16,124.51
10	Ram Glass - New Glass Window (1)	\$	830.84
11	Mountain States Awning - (2) New frames/frabric for new windows on west side.	\$	3,074.60
12	Mountain States Awning - New frabric on existing frames	\$	3,954.25
13	Grosboll Painting - Exterior Painting	\$	2,190.00
14	Architectural Design	\$	3,000.00
15	Exterior Planters (2)	\$	500.00
	Subtotal	\$	44,549.59
	GC Overhead, Insurance, Profit	\$	3,489.22
	Total	\$	48,038.81

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Projected Revenue:						
Property Tax Revenue	\$ 677,284	\$ 717,428	\$ 814,173	\$ 945,105	\$ 962,945	\$ 980,761
Sales Tax Revenue	\$ 464,916	\$ 664,934	\$ 872,939	\$ 968,956	\$ 991,521	\$ 1,014,505
Interest/Other	\$ 13,595	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Total Revenue	\$ 1,155,796	\$ 1,402,361	\$ 1,707,111	\$ 1,934,061	\$ 1,974,466	\$ 2,015,266
Projected Expenses:						
Professional Support	\$ 150,000	\$ 199,500	\$ 159,135	\$ 163,909	\$ 168,826	\$ 173,891
Draper Project	\$ 435,000	\$ 100,000	\$ 335,000	\$ 870,000	\$ -	\$ -
Reimbursement Agreements	\$ 248,000	\$ 18,540	\$ 26,350	\$ 47,175	\$ 65,765	\$ 63,909
Total Expenses	\$ 833,000	\$ 318,040	\$ 520,485	\$ 1,081,084	\$ 234,591	\$ 237,800
Projected Annual Net Cash Flows	\$ -	\$ -	\$ -	\$ 322,796	\$ 1,084,321	\$ 1,186,626
Estimated Ending Balance	\$ 2,100,804	\$ 3,185,125	\$ 4,371,751	\$ 5,224,728	\$ 6,964,603	\$ 8,742,069

Chart Data

Fiscal Year	Revenues	Expenses	Ending Reserve Balance	Expenses
FY 2022	\$ 1,155,796	\$ 833,000	\$ 2,100,804	\$ (833,000)
FY 2023	\$ 1,402,361	\$ 318,040	\$ 3,185,125	\$ (318,040)
FY 2024	\$ 1,707,111	\$ 520,485	\$ 4,371,751	\$ (520,485)
FY 2025	\$ 1,934,061	\$ 1,081,084	\$ 5,224,728	\$ (1,081,084)
FY 2026	\$ 1,974,466	\$ 234,591	\$ 6,964,603	\$ (234,591)
FY 2027	\$ 2,015,266	\$ 237,800	\$ 8,742,069	\$ (237,800)