

MEETING NOTICE

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

March 28, 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, March 28, 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**

Regular Meeting – February 28, 2022

“I move to approve (deny) the minutes of the Regular Meeting of February 28, 2022.”

4:15 pm

5. **Discussion / Action Items**
 - Board Seats
 - Façade Review Committee Update
 - The Draper Presentation
 - Executive Session

MOTION

(Confidential business development and economic incentive opportunity)

Pursuant to Colorado State law and the City of Loveland Charter, I move that the Loveland Downtown Development Authority recess into executive session concerning a confidential business development and economic incentive opportunity.

The executive session regarding the confidential business development proposal would be held:

- To determine a position relative to issues subject to negotiation, to receive reports on negotiation progress and status, to develop negotiation strategy, and to instruct negotiators as authorized by CRS § 24-6-402 (4)(e) and Charter Section 4-4(c)(1);
AND
- To consider and discuss documents and materials related to these matters that are not subject to public inspection under the Colorado Open Records Act, as authorized by CRS § 24-6-402(4)(g).

5:15 pm

6. City Council Report

- Fogle, City Council

5:20 pm

7. Adjourn

Meeting Minutes
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, February 28, 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 4:04 p.m.
2. **Roll Call** – All DDA Board Members Present. Guests include Scott Schorling and Vince Junglas.

4:05 pm

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

Jon-Mark Patterson acknowledged the passing of Jim Cox and provided thanks for his contributions to downtown Loveland.

4:10 pm

4. **Approval of Minutes**

Regular Meeting – January 24, 2022

Wyrick moved to approve the minutes of the Regular Meeting of January 24, 2022. The motion was seconded by Fogle and passed unanimously.

4:15 pm

5. **Discussion / Action Items**

- **HIP Streets** – Guest Roger Berg and Dave Klockeman – City of Loveland

Berg and Klockeman presented the history of the HIP Streets plan from 2009 to present. The water line down fourth street is in poor condition and must be replaced. The work and the overall interruption it would cause by trenching numerous places in the right of way provides the perfect opportunity to fix other needed item on 4th street including stormwater, power upgrades and new sidewalks and trees. While the City's general fund is tight, it may be possible to fund the project through utility funds, grant dollars from CDOT and possible federal infrastructure dollars. Survey work is happening now and a 30% design is being pursued to determine the cost of the work and possible funding gap. Work could begin in 2024.

- **DDA Seat on LDP Board**

Hawkins presented Caitlin Wyrick's interest to be the DDA's representative on the LPD board. Wyrick has been active on the LDP events committee for four years and her employer is a high-level sponsor of downtown events.

Fogle moved to appoint Caitlin Wyrick to the Loveland Downtown Partnership Board as the DDA Representative. Bernhardt seconded the motion which passed unanimously.

- Fire Suppression – 403 East 4th Street

Hawkins presented an application for a fire line grant for Loveland Steam Laundry. Two bids have been prepared with one for \$26,000 from Ward Construction and the other is \$46,000 from Dunrite. Hawkins, Sparks and Dann have been working on getting this project done for close to two years.

Fogle moved to approve a \$25,000 fire line grant award to Loveland Steam Laundry and instruct the Executive Director to execute a grant agreement for the project. McFetridge seconded the motion which passed unanimously.

- Stage at Foundry Plaza

Hawkins presented a design for a performing stage to be built in the Foundry Plaza. Hawkins proposed a possible contribution from the DDA to pay for it's installation.

- Elks Project Review

Hawkins spoke of the Elks project and reviewed some key detail of the year long process to work with Howard Perko. The goal is not to point fingers but to make sure this outcome never repeats. The building is under contract with a new developer who has little experience working with historic buildings. Hawkins has spoken with the new developer about a path for the DDA to work on the redevelopment in partnership.

- The Draper Project Next Steps

Hawkins updated the board on the status of the Draper Project. A full update will be prepared for the March meeting. The goal of that meeting is for the DDA to inform the City of Loveland the amount that the DDA could be comfortable contributing to the parking garage and other public improvements. Hawkins intends to meet one on one in advance of the meeting with board members to update them on the project.

- Development Updates

- Façade Requests / Façade Review Committee – With the loss of Jim Cox, the need for new façade committee members is needed to help with the anticipated number of façade applications coming this year. Hawkins asked the board to think of any possible applicants they may have with an architectural background.

5:15 pm

6. **City Council Report**

- Fogle, City Council

Councilor Fogle mentioned a possible new park coming to Loveland on property owned by Martin Lind near the airport.

5:20 pm

7. **Adjourn**

Wyrick made a motion to adjourn the meeting at 5:30 p.m. Bernhardt seconded the motion which passed unanimously.

THE DRAPER

333 FOURTH STREET

AN ADAPTIVE REUSE AND DEVELOP OPPORTUNITY
LOVELAND, COLORADO



tribe

TRYBA ARCHITECTS

HARDY
INVESTMENTS, LLC



DRAPER

333 FOURTH STREET

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INTERIORS & SIGNAGE	22
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EXECUTIVE SUMMARY

At BH Developers, every project we take on begins with a foundation of trust. Our partnerships are our responsibility, and our success is what drives our mission every day. And just as the cornerstone sets the position of the building, our legacy of trust is what sets us apart and sets us ahead.

The Draper development maximizes the intrinsic value of the Loveland site through great placemaking rooted in historic preservation.



PROJECT SUMMARY

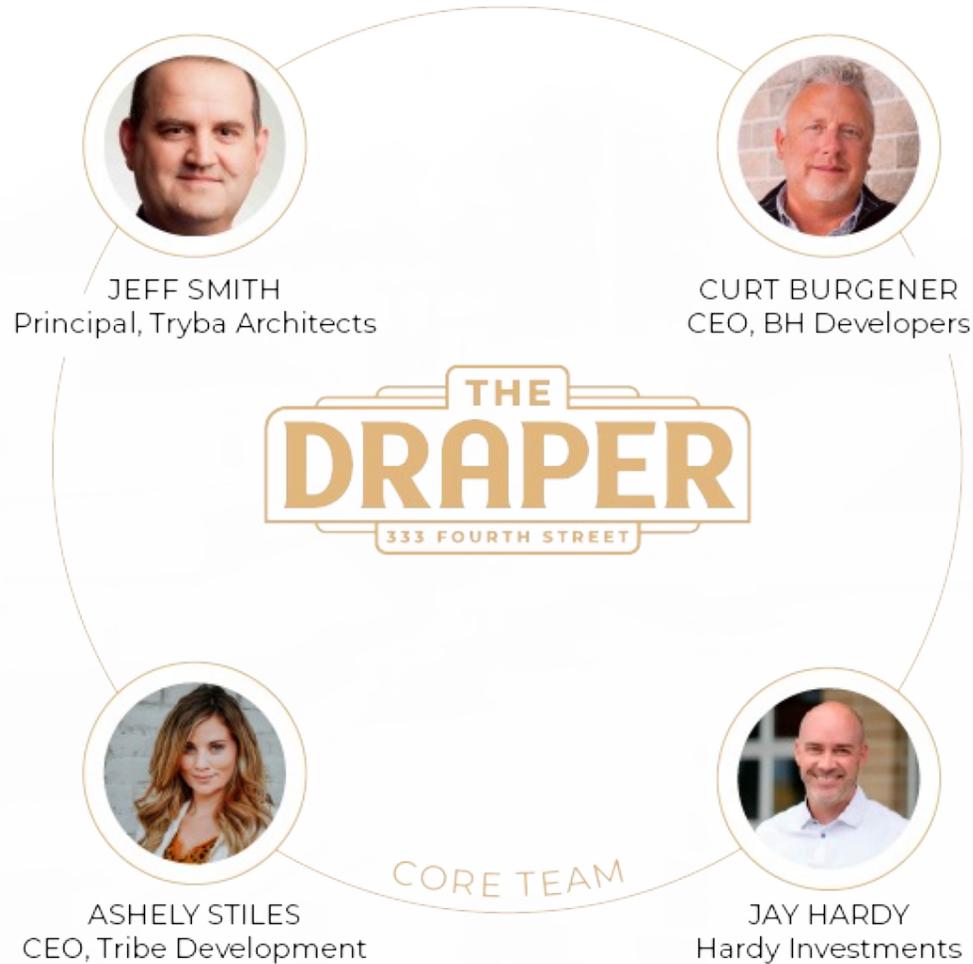
Location:	333 4th Street Loveland
Property Type:	Class A Podium Mixed-Use Multifamily
Construction Type:	Single Story concrete podium Type-IA with four stories of Type-VA above. Historic facade of building 333 will be maintained along with most of the volume of historic building 315.
Exterior Materials:	Brick; new and historic, metal panels, glazing and stucco
No. of Units:	96
Average Unit Size:	748
Number of Stories:	5
Total Apartment NRSF:	71,836
Total Commercial NRSF:	12,077
Total Building GSF:	108,832
Parking:	277 parking stalls in a separate parking garage. To be paid for and constructed by the City of Loveland.
Parking Ratio Per Unit:	1.1



TEAM & APPROACH

The all-local team propelling The Draper development forward consists of **BH Developers, Tryba Architects, Hardy Investments,** and **Tribe Development.** Each best in class within their respective fields.

Our team approach is rooted in creating and cultivating strong communities, with an appreciation for history and for what can be achieved in the future.





SITE VISION



LOCATION OVERVIEW

HISTORIC LOVELAND

The Draper occupies a pivotal main and main location within Downtown Loveland. The development recognizes the critical civic nature of the site and its connections to 4th Street, the adjacent neighborhoods and urban context, and the more distant Rocky Mountain views.



LOCATION OVERVIEW: CURRENT BLOCK



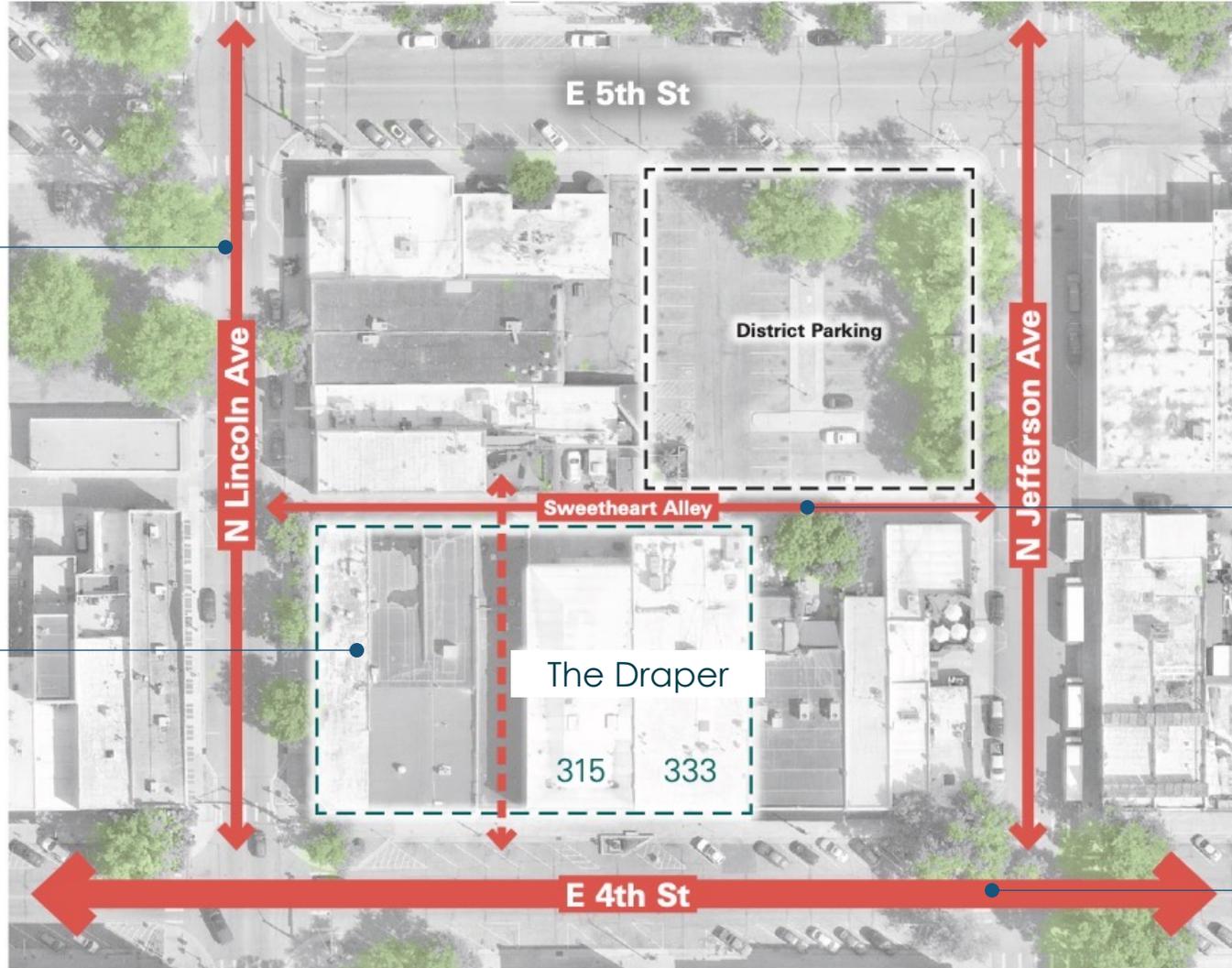
333 FOURTH STREET

SITE PLAN: STREET SCAPE



VEHICULAR VISIBILITY AND ACCESS ALONG LINCOLN AND JEFFERSON AVE

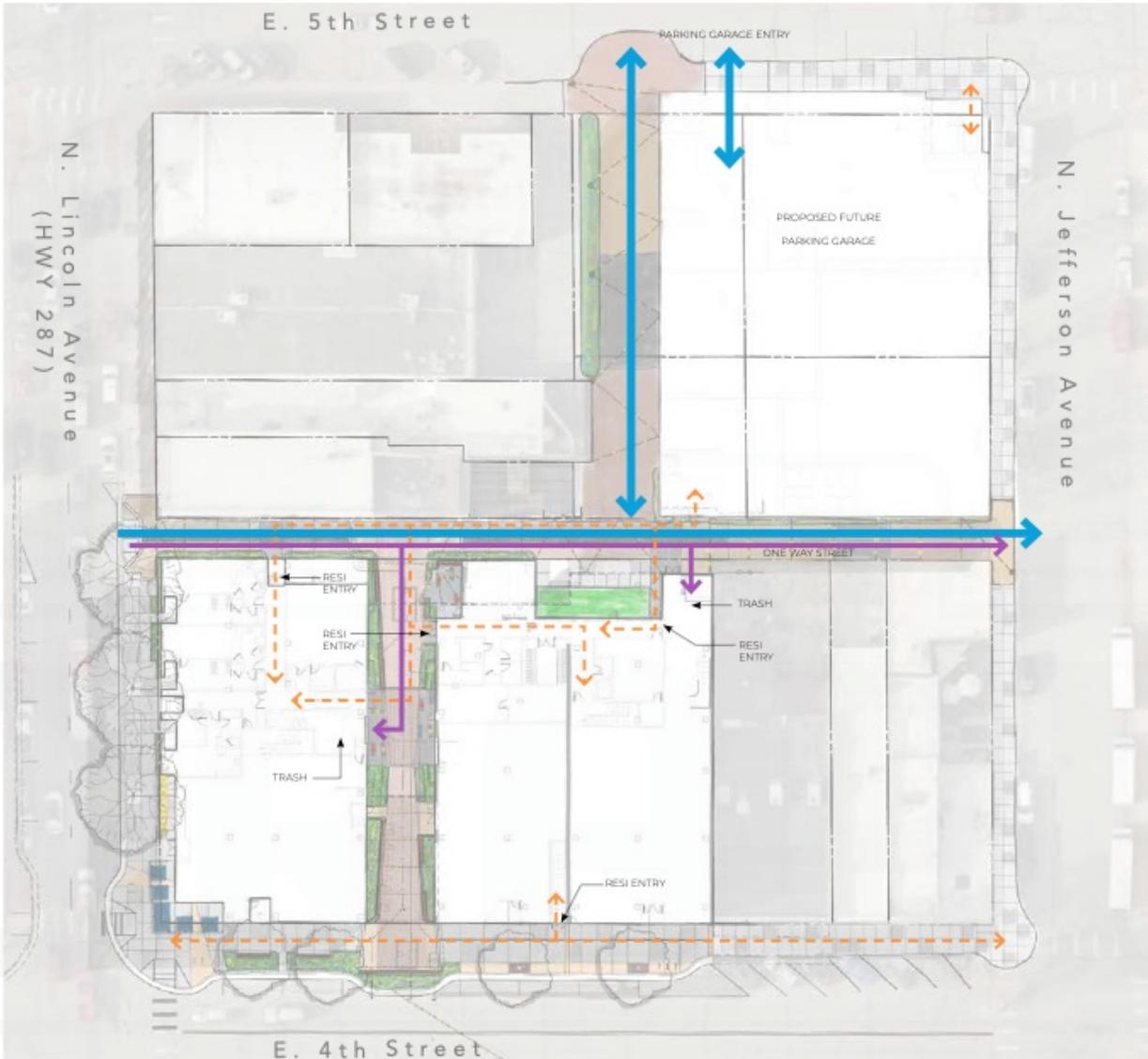
REDEVELOPMENT OF FIVE BUILDINGS



BRINGING NEW LIFE TO SWEETHEART ALLEY

4TH ST: COMMUNITY CENTERPIECE OF LOVELAND

SITE PLAN: SITE CIRCULATION



- Trash/ Service for Retail
- Visitor/ Community/ Resident Circulation
- Vehicular Circulation

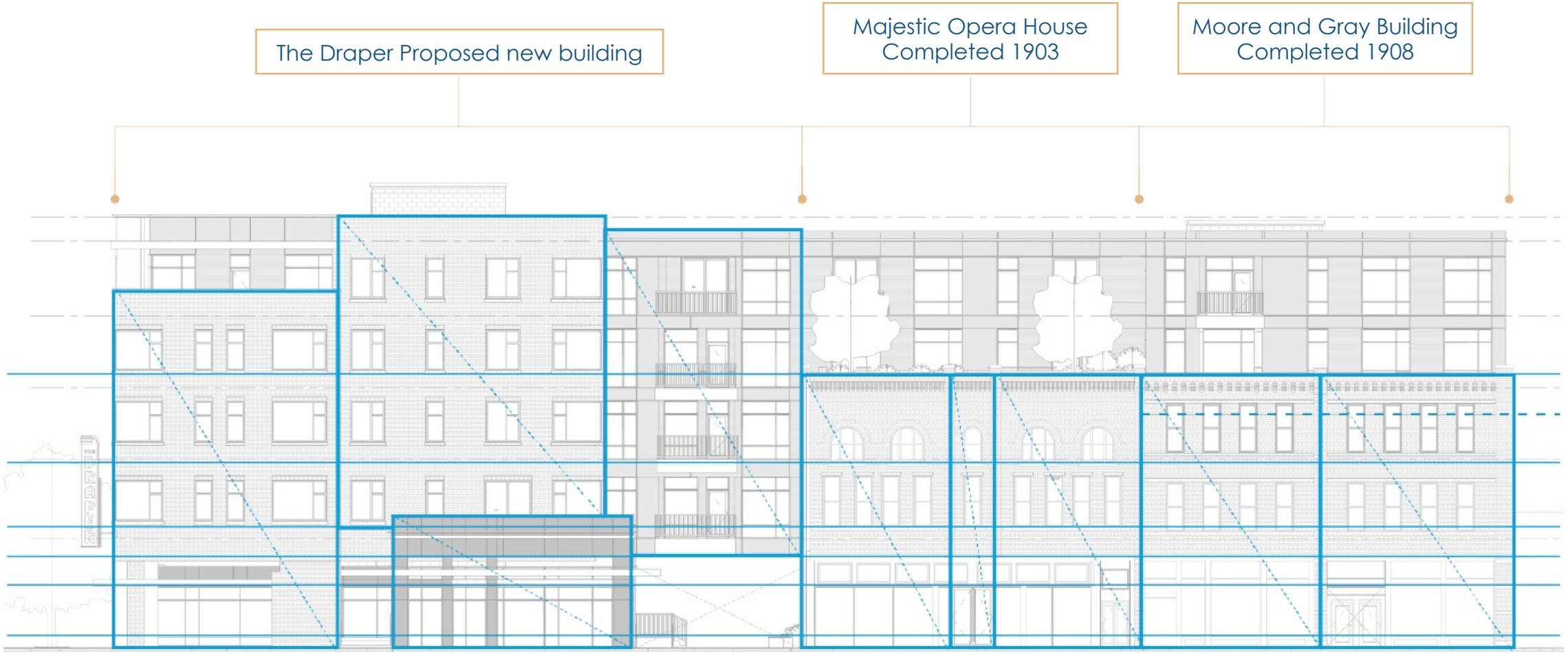
SITE PLAN: STREET SCAPE



STITCHING TOGETHER THE URBAN FABRIC: 4TH ST FACADE



STITCHING TOGETHER THE URBAN FABRIC: 4TH ST FACADE



The architectural design of the Draper was crafted with intense commitment to the scale and proportions of the existing historic buildings.



PROJECT PROGRAM

STATISTICS

96

MULTI-FAMILY
RESIDENCES

14,559 SQ FT

COMMERICAL
SPACE

277 STALL

PUBLIC
GARAGE

THE DRAPER

Total projected cost
approximately
\$36 million

DISTRICT GARAGE

Total projected cost
approximately
\$10 million



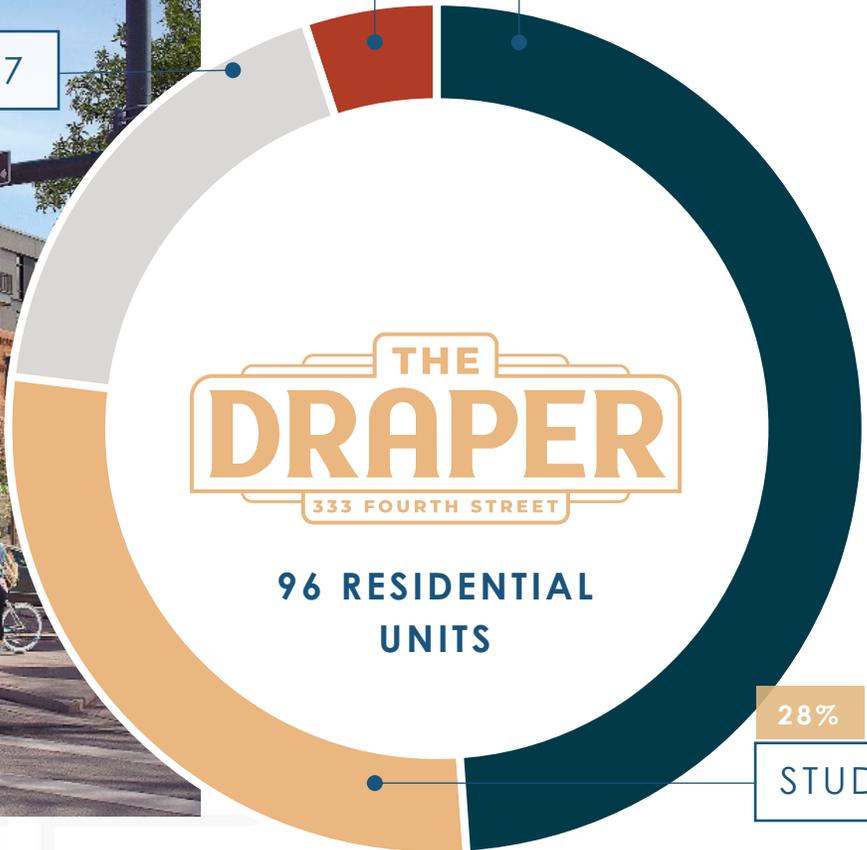
MULTI FAMILY RESIDENCES



5%
THREE-BEDROOM: 5

49%
ONE-BEDROOM: 47

18%
TWO-BEDROOM: 17



THE
DRAPER
333 FOURTH STREET

96 RESIDENTIAL
UNITS

28%
STUDIOS: 27

333 FOURTH STREET

MULTI FAMILY RESIDENCES- LEVEL 1



Level 1 Unit Count

1 Beds - 3

Total: 3 units

Legend

- Studios
- 1 Beds
- 2 Beds
- 3 Beds

MULTI FAMILY RESIDENCES- LEVEL 2



Level 2 Unit Count

- Studios - 8
- 1 Beds - 10
- 2 Beds - 5
- 3 Beds - 1

Total: 24 units

Legend

- Studios
- 1 Beds
- 2 Beds
- 3 Beds

MULTI FAMILY RESIDENCES- LEVEL 3



Level 3 Unit Count

- Studios - 8
- 1 Beds - 10
- 2 Beds - 4
- 3 Beds - 2

Total: 24 units

Legend

- Studios
- 1 Beds
- 2 Beds
- 3 Beds

MULTI FAMILY RESIDENCES- LEVEL 4



Level 4 Unit Count

- Studios - 6
- 1 Beds - 12
- 2 Beds - 4
- 3 Beds - 1

Total: 23 units

Legend

- Studios
- 1 Beds
- 2 Beds
- 3 Beds

MULTI FAMILY RESIDENCES- LEVEL 5



Level 5 Unit Count

- Studios - 5
- 1 Beds - 12
- 2 Beds - 4
- 3 Beds - 1

Total: 22 units

Total Unit Count

- Studios - 27
- 1 Beds - 47
- 2 Beds - 17
- 3 Beds - 5

Total: 96 units

Legend

- Studios
- 1 Beds
- 2 Beds
- 3 Beds



INTERIORS & SIGNAGE

RESIDENTIAL LOBBY



LOBBY 3D RENDERING



AMENITY SPACE- THEATER



THEATER 3D RENDERING

INTERIORS & SIGNAGE
CORRIDORS



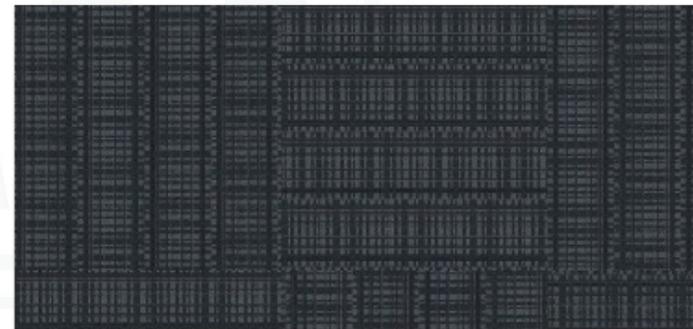
CORRIDOR 3D RENDERING



ENTRY WALL SCONCE



ENTRY UNIT SIGNAGE



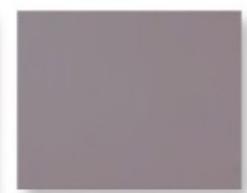
CARPET SELECTIONS - PENDING



UNIT FINISHES- KITCHENS



CABINETS



Steel Grey



CABINET HARDWARE



QUARTZ COUNTERTOPS



ISLAND PENDANTS



TILE BACKSPLASH



KITCHEN FAUCET



KITCHEN SINK



LVT FLOORING

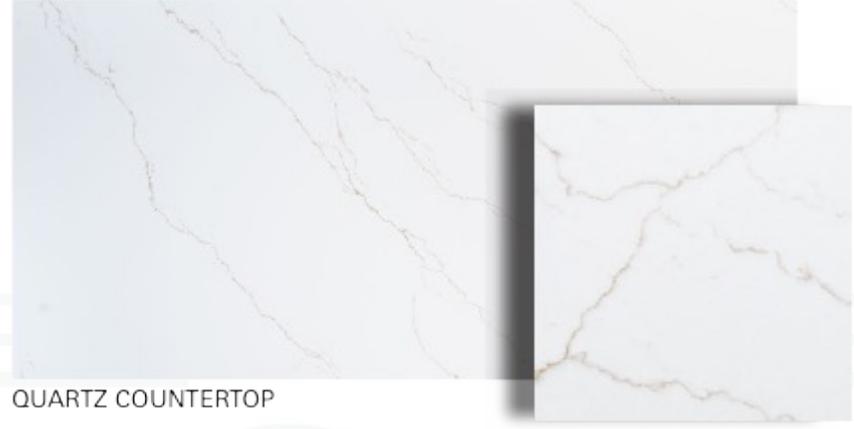
UNIT FINISHES- BATHROOMS



CABINET HARDWARE



BATHROOM SCONCE

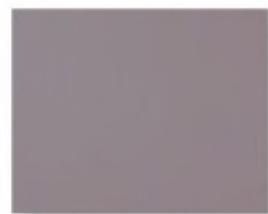


QUARTZ COUNTERTOP



FLOOR AND WALL TILE

CABINETS



Steel Grey



BATHROOM FAUCET



BATHROOM SINK



PRE-FAB SHOWER PAN

383 FOURTH STREET

ROOFLINE SIGNAGE



EXTERIOR AMENITY



ALLEY SIGNAGE



INTERIORS & SIGNAGE

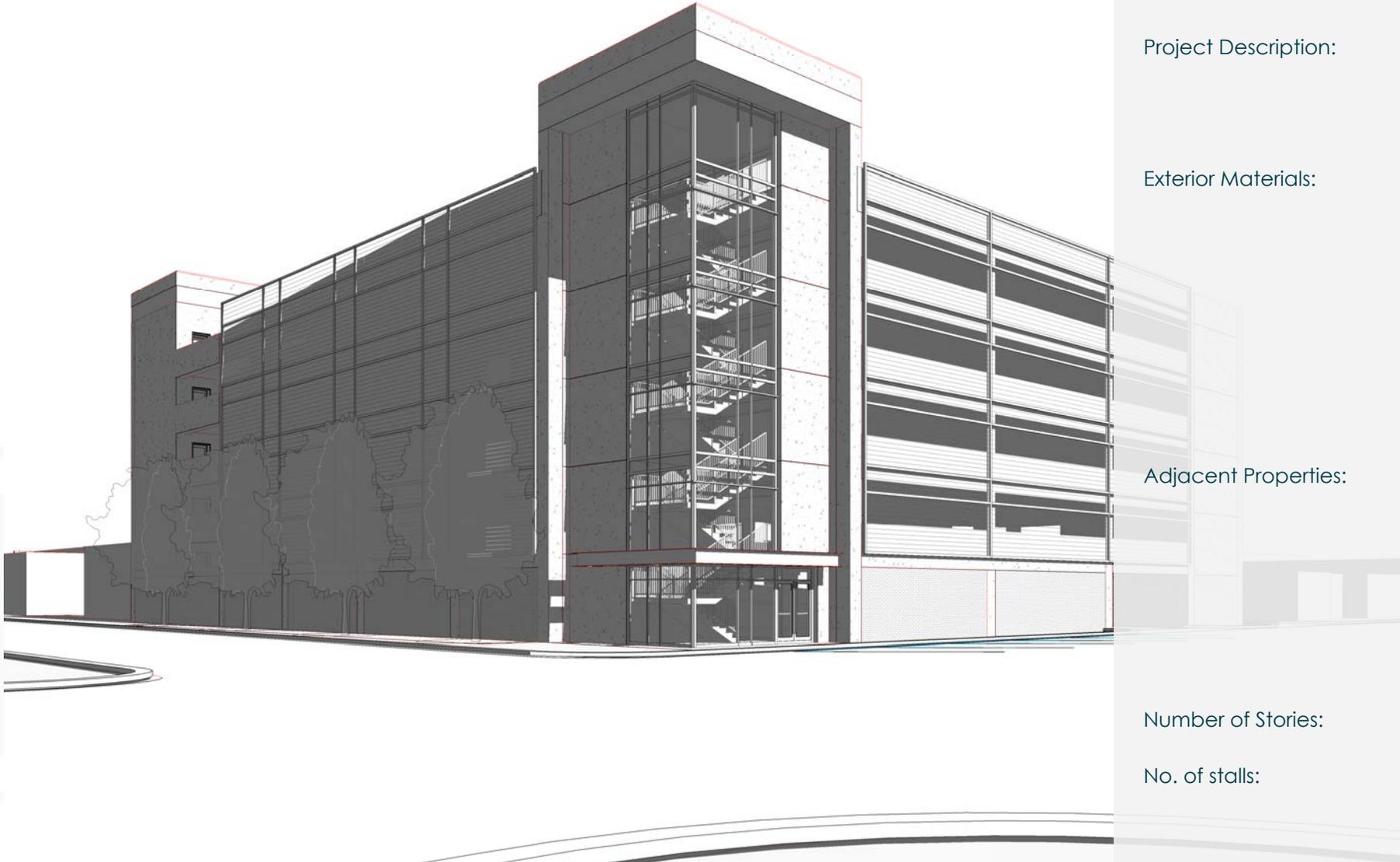
PENNEY LANE





DISTRICT PARKING

PARKING STRUCTURE



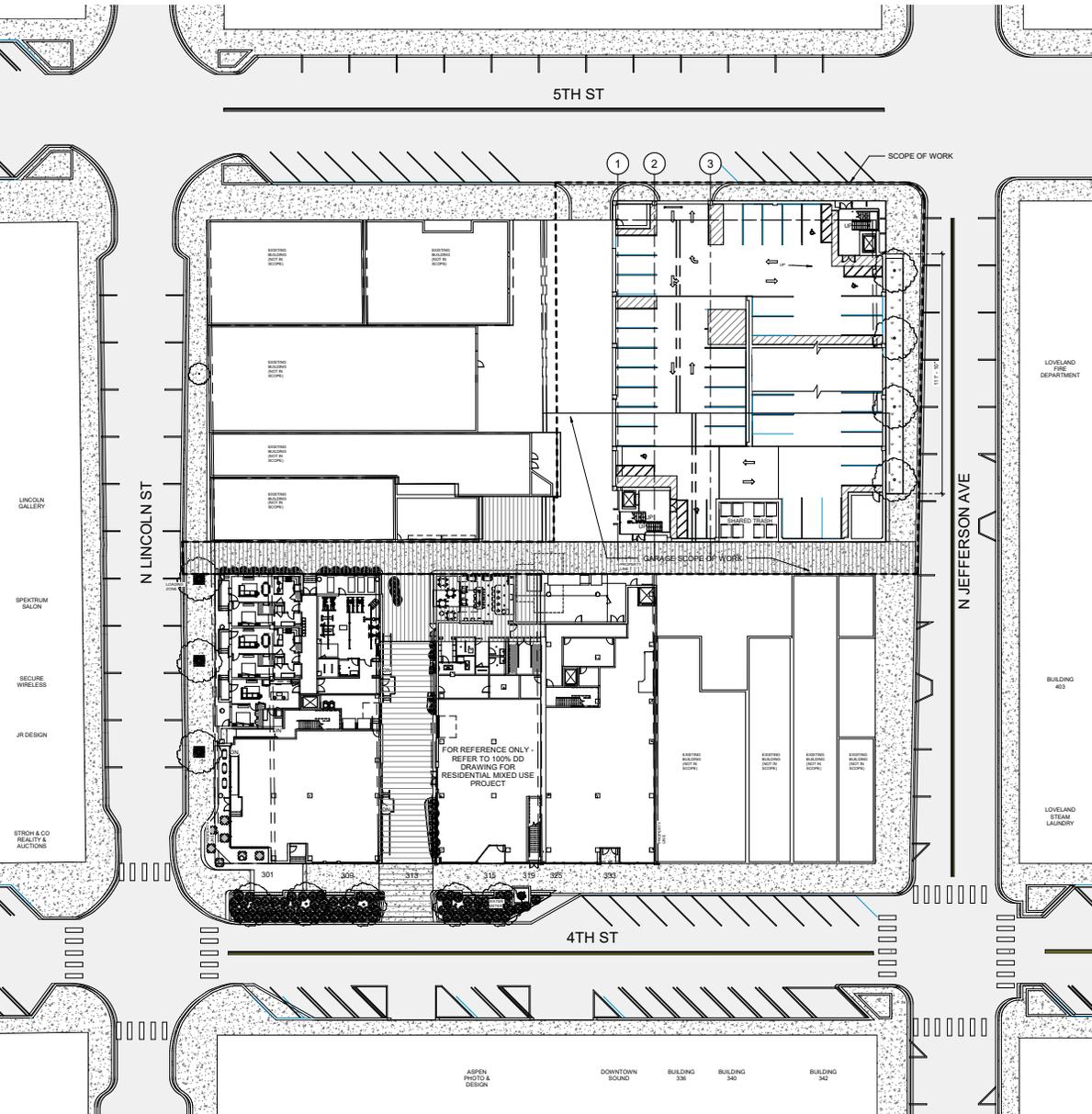
GARAGE SUMMARY

Location:	330 E 5th Street Loveland
Existing Conditions:	Surface parking lot consisting of 56 parking spots
Project Description:	+/- 125,000 GSF of parking plus an additional +/- 33,000 SF of parkable roof within +/- 33,000 sf building footprint.
Exterior Materials:	Type 1A, with the primary structure composed of 10' precast concrete double- t planks, precast concrete IT beams, and precast concrete columns. The exterior will be etched precast panel with brick veneer face accented by metal screen and storefront.
Adjacent Properties:	The team is working with the City to ensure compatibility, ease of access and an overall improvement to the alley condition for all adjacent business, including shared trash and storage areas.
Number of Stories:	4.5
No. of stalls:	277



DISTRICT PARKING

PARKING STRUCTURE



District Improvements:

Garage, alley and improved condition to 5th Street and Jefferson: +/- \$9.9M

4th Street: \$178,527

The Lane: \$191,350



THANK YOU



EMAIL • PHONE

**ANDERSON
ANALYTICS**

LOVELAND - DRAPER: ECONOMIC AND OFF-SITE FISCAL IMPACTS

Prepared for:
Loveland Downtown Development Authority
March 22, 2022



GENERAL LIMITING CONDITIONS

This report contains information believed to be reliable. No responsibility, however, is assumed for inaccuracies in reporting by any source. Market and economic conditions can change very rapidly. The data and conclusions contained in this report are valid for a short period of time following their publication. Caution should be used in relying on any information contained herein to make important decisions without verifying current market and economic conditions. The forecasts contained in this report represent a reasonable estimate of likely future activity. They are, however, subject to a variety of uncertainties. Consequently, anyone using them should realize their limitations and perform their own independent analysis of the assumptions contained herein. None of the material contained in this report may be used in any type of prospectus for any type of securities offering without prior written authorization.

Key Inputs – Unit Mix, Household Incomes, and On-Site Businesses

On-Site Retail Sales - Draper Building:

	Total Sales per Sq. Ft. (\$ 2021) 1/	Total Sq. Ft.
Retail 1	\$400.00	3,983
Retail 2	\$400.00	3,403
Café	\$350.00	589
Retail 3	\$400.00	4,707
Basement	\$300.00	2,025
Total:	\$384.23	14,707

Assumed Annual Inflation in Household & Labor Income: 2.00%

1/ As projected by development team.

Household Mix - Draper Building:

Unit Type	Total Units	Average Effective Monthly Rent per Market Study 2/	Estimated Average Annual Household Income (\$ 2021) 3/
Studio	27	\$1,270	\$51,813
1-Bedroom	47	\$1,520	\$76,189
2-Bedroom	17	\$1,890	\$105,744
3-Bedroom	5	\$2,600	\$149,009
Total Units:	96		

2/ Estimated rents per market rent analysis prepared for Project by Apartment Appraisers & Consultants, Inc. (31 December 2021).

3/ Average expected household income modeled from regression analysis based on household income and rent data from: Census Bureau, American Community Survey (ACS), 2020 1-Year Public Use Microdata Sample (PUMS) for Public Use Microdata Area (PUMA) 102 - Loveland City.

Assumed Stabilized Occupancy Rate - Draper Apartments: 96.00% 4/

4/ Stabilized annual vacancy rate of 4.0%, per market rent analysis prepared for Project by Apartment Appraisers & Consultants, Inc. (31 December 2021). Model also assumes leaseup rate of: 30% pre-leaseup in month 1; 40% in month 2; 50% in month 3; 60% in month 4; 70% in month 5; 80% in month 6; 90% in month 7; and 96% in month 8 and thereafter.

Loveland - Draper
Ongoing Annual Economic Impacts in Larimer County - from On-Site Businesses
(future annual impacts at stabilization, expressed in equivalent \$ 2022)

Direct Industry	Direct (On-Site)			Indirect & Induced			Total					
	Jobs	Labor Income	Average Income/Job	Jobs	Labor Income	Average Income/Job	Jobs	Labor Income	Average Income/Job	Value Added	Output	
Business Establishments in Draper Building												
Property Management	3.01	\$133,152	\$44,245	1.40	\$62,498	\$44,641	4.41	\$195,650	\$44,371	\$619,500	\$662,952	1/
Café	3.45	\$83,287	\$24,109	0.87	\$38,704	\$44,464	4.33	\$121,991	\$28,206	\$194,242	\$330,922	2/
Retail / F&B - Rest of Building	66.84	\$1,738,581	\$26,012	17.77	\$789,492	\$44,428	84.61	\$2,528,073	\$29,880	\$3,987,102	\$6,545,609	2/ 3/
Total:	73.30	\$1,955,020	\$26,671	20.04	\$890,693	\$44,445	93.34	\$2,845,714	\$30,487	\$4,800,844	\$7,539,483	

*Estimated impacts per IMPLAN, for Larimer County market area. Labor income includes total employee compensation (wages/salaries, benefits, payroll taxes) and any proprietors' income.

1/ Direct employment and labor income estimated based on data from: National Apartment Association, 2020 NAA Survey of Operating Income & Expenses in Rental Apartment Communities.

2/ Impacts based on projected retail sales generated by establishments in Draper building.

3/ Tenants modeled to reflect average mix of retail and F&B establishments currently located in Loveland Downtown District (excluding gas stations, motor vehicle & parts dealers, and automotive repair & maintenance establishments), based on information and data from: City of Loveland Finance Department, and the Loveland Downtown District; Data Axle; D&B Hoover's; IMPLAN; Esri; U.S. Bureau of Labor Statistics (BLS), Quarterly Census of Employment and Wages (QCEW).

Loveland - Draper
One-Time Economic Impacts of Construction in Larimer County
(cumulative annual-equivalent jobs, impacts expressed in equivalent \$ 2022)

Direct Industry	Direct (On-Site)			Indirect & Induced			Total					
	Jobs	Labor Income	Average Income/Job	Jobs	Labor Income	Average Income/Job	Jobs	Labor Income	Average Income/Job	Value Added	Output	
Construction												
Draper Building - Construction	99.66	\$7,362,319	\$73,876	98.37	\$4,514,399	\$45,893	198.03	\$11,876,718	\$59,976	\$15,118,139	\$31,663,329	1/
Downtown Parking Garage - Construction	50.49	\$3,022,309	\$59,860	35.70	\$1,700,783	\$47,645	86.19	\$4,723,093	\$54,801	\$5,888,102	\$11,679,880	2/
Total:	150.15	\$10,384,629	\$69,163	134.06	\$6,215,182	\$46,360	284.21	\$16,599,811	\$58,406	\$21,006,241	\$43,343,209	

*Estimated impacts per IMPLAN, for Larimer County market area. Labor income includes total employee compensation (wages/salaries, benefits, payroll taxes) and any proprietors' income.

1/ Based on hard cost estimates per developer, and per International Code Council (ICC), Building Valuation Data, August 2021.

2/ Based on total estimated construction cost of \$9.9 million, assuming hard costs as 70% of total construction costs.

Loveland - Draper
Retail Spending Generated by Residents and Employment Impacts
Total Annual Retail Sales in the City of Loveland
(future annual impacts at stabilization, expressed in equivalent \$ 2022)

Retail Sector	Draper Households	Direct Employment	Indirect & Induced Employment	TOTAL Retail Spending in Loveland
Motor Vehicle & Parts Dealers	\$220,810	\$66,922	\$9,135	\$296,868
Furniture & Home Furnishings Stores	\$39,611	\$4,199	\$802	\$44,612
Electronics & Appliance Stores	\$54,296	\$17,381	\$1,877	\$73,554
Building Material, Garden Equip. & Supply Stores	\$128,141	\$14,474	\$2,687	\$145,302
Food & Beverage Stores	\$217,037	\$79,651	\$11,479	\$308,168
Health & Personal Care Stores	\$157,662	\$36,397	\$5,175	\$199,235
Gasoline Stations	\$34,608	\$37,586	\$4,938	\$77,132
Clothing & Clothing Accessories Stores	\$112,889	\$39,431	\$3,179	\$155,499
Sporting Goods, Hobby, Book & Music Stores	\$45,660	\$10,367	\$1,033	\$57,061
General Merchandise Stores	\$195,827	\$48,595	\$9,001	\$253,423
Miscellaneous Store Retailers	\$50,786	\$34,782	\$2,367	\$87,934
Nonstore Retailers	\$8,445	\$1,011	\$183	\$9,639
Food Services & Drinking Places	\$315,359	\$82,421	\$11,030	\$408,811
Automotive Repair & Maintenance	\$45,534	\$45,019	\$5,209	\$95,762
Total - Establishments in Loveland:	\$1,626,668	\$518,235	\$68,095	\$2,212,998
E-Commerce & Delivery	\$300,218	\$59,169	\$13,370	\$372,757
Total - Including E-Commerce & Delivery:	\$1,926,885	\$577,404	\$81,465	\$2,585,755

1/

1/ Retail purchases made by residents and employees via e-commerce & delivery channels, which are delivered to a home or business establishment in Loveland. E-commerce & delivery purchases are taxable at the delivery destination.

Consumer spending demand model developed by *ANDERSON ANALYTICS* based on data from: U.S. Bureau of Labor Statistics (BLS), Consumer Expenditure Survey, 2018-2019, Western Region; Census Bureau, 2017 Economic Census, of all industries in the State of Colorado and the United States; Census Bureau, 2018 and 2019 Annual Retail Trade Surveys; Census Bureau, 2020 5-Year American Community Survey (ACS); Esri; IMPLAN; Data Axle; D&B Hoover's; information provided by City of Loveland Finance Department, and by the Loveland Downtown District; BLS, Quarterly Census of Employment and Wages (QCEW); Census Bureau, Longitudinal Employer-Household Dynamics (LEHD) Origin-Destination Employment Statistics (LODES); Centers for Medicare & Medicaid Services (CMS), Office of the Actuary, National Health Statistics Group; the Nielsen Company, as published in Consumer Healthcare Products Association (CHPA), "OTC Use Statistics," available from <https://www.chpa.org/about-consumer-healthcare/research-data/otc-use-statistics>; Deloitte, 2019 Back-to-School Shopping (July 2019); U.S. Department of Agriculture (USDA), Economic Research Service (ERS), Food Expenditure Series; ICSC, *Office Worker Retail Spending in a Digital Age* (2012). Taxable portion of sales based on data from: 2017 Economic Census; CMS, Office of the Actuary, National Health Statistics Group; Colorado Department of Revenue, 2020 Annual Report; Ann Boonn, "State Excise and Sales Taxes per Pack of Cigarettes - Total Amounts and State Rankings," Campaign for Tobacco-Free Kids (28 December 2020); Elizabeth Ramey, "Fiscal Impact Statement: Proposition EE," Colorado Legislative Council Staff (10 August 2020); Edmunds, Automotive Industry Trends - 2020 (16 January 16 2020); Edmunds, Used Vehicle Report: The Car Comeback - CY 2019 (8 April 8 2020); and Loveland municipal code. Vintage 2019 Consumer Expenditure Survey data was utilized, as the results of the 2019-2020 Consumer Expenditure survey were skewed from economic and distribution channel impacts associated with the Covid-19 pandemic.

Loveland - Draper
Ongoing Annual Economic Impacts in Larimer County
from Retail & Service Spending in City of Loveland by Draper Residents
(future annual impacts at stabilization, expressed in equivalent \$ 2022)

Direct Industry	Direct (in Loveland)			Indirect & Induced			Total					
	Jobs	Labor Income	Average Income/Job	Jobs	Labor Income	Average Income/Job	Jobs	Labor Income	Average Income/Job	Value Added	Output	
Household Spending in Loveland - Draper HH's												
Retail and F&B Establishments												
Motor Vehicle & Parts Dealers	0.43	\$27,689	\$63,653	0.23	\$10,387	\$44,377	0.67	\$38,076	\$56,910	\$53,620	\$74,621	
Furniture & Home Furnishings Stores	0.19	\$8,803	\$46,396	0.11	\$4,742	\$44,342	0.30	\$13,545	\$45,655	\$20,803	\$33,274	
Electronics & Appliance Stores	0.20	\$8,866	\$45,234	0.08	\$3,527	\$44,186	0.28	\$12,393	\$44,931	\$21,410	\$24,234	
Building Material, Garden Equip. & Supply Stores	0.48	\$20,938	\$43,925	0.21	\$9,349	\$44,486	0.69	\$30,287	\$44,097	\$47,534	\$72,497	
Food & Beverage Stores	0.99	\$41,072	\$41,409	0.35	\$15,706	\$44,396	1.35	\$56,778	\$42,194	\$82,293	\$110,598	
Health & Personal Care Stores	0.62	\$27,003	\$43,581	0.26	\$11,464	\$44,337	0.88	\$38,467	\$43,803	\$56,251	\$81,579	
Gasoline Stations	0.05	\$1,869	\$34,396	0.02	\$857	\$44,227	0.07	\$2,726	\$36,980	\$4,454	\$6,528	
Clothing & Clothing Accessories Stores	0.74	\$17,628	\$23,914	0.27	\$12,040	\$44,254	1.01	\$29,668	\$29,397	\$54,558	\$89,881	
Sporting Goods, Hobby, Book & Music Stores	0.31	\$8,676	\$27,739	0.10	\$4,232	\$44,132	0.41	\$12,908	\$31,585	\$18,686	\$31,723	
General Merchandise Stores	0.87	\$28,413	\$32,605	0.26	\$11,308	\$44,079	1.13	\$39,721	\$35,214	\$64,411	\$89,300	
Miscellaneous Store Retailers	0.47	\$11,874	\$25,468	0.10	\$4,407	\$44,051	0.57	\$16,281	\$28,752	\$26,453	\$36,462	
Nonstore Retailers	0.04	\$605	\$16,438	0.01	\$554	\$44,341	0.05	\$1,160	\$23,510	\$2,890	\$4,794	
Food Services & Drinking Places	5.21	\$125,526	\$24,109	1.31	\$58,332	\$44,464	6.52	\$183,858	\$28,206	\$292,752	\$498,749	
Automotive Repair & Maintenance	0.56	\$27,243	\$48,721	0.22	\$9,822	\$44,292	0.78	\$37,065	\$47,464	\$45,496	\$74,780	
Total - Retail Sectors:	11.15	\$356,205	\$31,937	3.53	\$156,727	\$44,356	14.69	\$512,932	\$34,925	\$791,610	\$1,229,021	
Largest Non-Retail Sectors (by Direct Employment)												
Offices of Physicians, Dentists, & Other Providers	1.41	\$125,262	\$88,691	1.01	\$44,833	\$44,214	2.43	\$170,095	\$70,103	\$208,454	\$300,487	
Private Hospitals	1.22	\$98,943	\$80,834	0.97	\$42,368	\$43,634	2.20	\$141,311	\$64,378	\$191,478	\$311,941	
Private Household Operations	0.80	\$8,927	\$11,159	0.04	\$1,870	\$43,495	0.84	\$10,797	\$12,808	\$12,074	\$12,607	
Nursing & Residential Care Facilities	0.75	\$29,938	\$39,745	0.25	\$10,659	\$42,981	1.00	\$40,597	\$40,546	\$54,407	\$76,349	
Private Educational Services	0.70	\$15,963	\$22,804	0.21	\$9,123	\$43,858	0.91	\$25,086	\$27,627	\$34,754	\$63,591	
Services to Buildings and Dwellings	0.70	\$20,325	\$29,036	0.18	\$7,920	\$43,999	0.88	\$28,245	\$32,096	\$38,074	\$65,683	
Child Day Care Services	0.60	\$12,165	\$20,275	0.14	\$5,739	\$42,514	0.74	\$17,904	\$24,360	\$25,355	\$43,555	
Wholesale Trade Businesses	0.49	\$37,869	\$77,518	0.45	\$20,880	\$46,711	0.94	\$58,749	\$62,798	\$115,407	\$16,632	
Individual and Family Services	0.49	\$10,482	\$21,456	0.11	\$4,828	\$43,888	0.60	\$15,309	\$25,578	\$18,379	\$31,827	
Securities, Investments, & Related Activities	0.43	\$18,142	\$42,286	0.35	\$15,044	\$43,107	0.78	\$33,186	\$42,654	\$50,702	\$106,326	

Loveland - Draper: Economic and Off-Site Fiscal Impacts

Continued from Previous Page

Direct Industry	Direct (in Loveland)			Indirect & Induced			Total				
	Jobs	Labor Income	Average Income/Job	Jobs	Labor Income	Average Income/Job	Jobs	Labor Income	Average Income/Job	Value Added	Output
Household Spending in Loveland - Draper HH's											
Largest Non-Retail Sectors (by Direct Employment)											
Medical Labs & Outpatient Care Services	0.33	\$27,969	\$84,871	0.26	\$11,862	\$45,448	0.59	\$39,831	\$67,448	\$51,586	\$81,104
Employment Services	0.33	\$11,400	\$34,594	0.08	\$3,316	\$43,068	0.41	\$14,717	\$36,199	\$18,223	\$23,130
Personal Care Services	0.30	\$16,265	\$54,263	0.13	\$5,501	\$43,660	0.43	\$21,766	\$51,125	\$26,362	\$43,001
Home Health Care Services	0.28	\$10,805	\$38,253	0.08	\$3,456	\$42,664	0.36	\$14,261	\$39,236	\$16,661	\$26,690
Banks and Credit Unions	0.15	\$10,499	\$71,518	0.21	\$9,222	\$44,986	0.35	\$19,721	\$56,057	\$62,232	\$93,025
All Other Industries	3.38	\$176,815	\$52,272	-	-	-	-	-	-	-	-
Total - Non-Retail Sectors:	12.37	\$631,768	\$51,088	-	-	-	-	-	-	-	-

1/

*Estimated impacts per IMPLAN, for Larimer County market area. Labor income includes total employee compensation (wages/salaries, benefits, payroll taxes) and any proprietors' income. Direct jobs located in the City of Loveland. Indirect and induced jobs located in Larimer County. Retail sector impacts based on total consumer spending (including non-taxable sales) in the City of Loveland, accounting for estimated leakage, as modeled by ANDERSON ANALYTICS - see notes for model sources. Non-retail sector impacts per IMPLAN, with data from BLS, Quarterly Census of Employment and Wages (QCEW), and Esri.

1/ For All Other Industries, direct employment and labor income are imputed estimates. Indirect and induced impacts not calculated.

Loveland - Draper

Direct Ongoing Economic Impacts in the Loveland Downtown District

(future annual impacts at stabilization, expressed in equivalent \$ 2022)

Direct Industry	Total Retail Sales Generated	Direct Annual Impacts - in Downtown District					
		Jobs	Labor Income	Average Income/Job	Value Added	Output	
Downtown Retail - Spending by Residents & Employees							1/
Motor Vehicle & Parts Dealers	\$45,718	0.09	\$5,733	\$63,653	\$7,025	\$8,732	2/
Furniture & Home Furnishings Stores	\$0	0.00	\$0	-	\$0	\$0	2/
Electronics & Appliance Stores	\$2,327	0.01	\$380	\$45,234	\$630	\$565	2/
Building Materials, Garden Equipment & Supply Stores	\$4,856	0.02	\$793	\$43,925	\$1,127	\$1,636	2/
Food & Beverage Stores	\$114,509	0.52	\$21,670	\$41,409	\$27,698	\$32,521	2/
Health & Personal Care Stores	\$3,992	0.02	\$684	\$43,581	\$872	\$1,158	2/
Gasoline Stations	\$37,398	0.06	\$2,020	\$34,396	\$3,049	\$4,151	2/
Clothing & Clothing Accessories Stores	\$6,402	0.04	\$1,000	\$23,914	\$1,784	\$2,939	2/
Sporting Goods, Hobby, Book & Music Stores	\$4,477	0.03	\$851	\$27,739	\$1,041	\$1,809	2/
General Merchandise Stores	\$0	0.00	\$0	-	\$0	\$0	2/
Miscellaneous Store Retailers	\$12,017	0.11	\$2,810	\$25,468	\$4,282	\$5,383	2/
Nonstore Retailers	\$1,378	0.01	\$99	\$16,438	\$297	\$495	2/
Food Services & Drinking Places	\$117,032	1.93	\$46,584	\$24,109	\$67,076	\$117,032	2/
Automotive Repair & Maintenance	\$5,908	0.07	\$3,535	\$48,721	\$3,561	\$5,908	2/
Total Downtown Retail - Resident & Employee Spending:	\$356,013	2.91	\$86,156	\$29,629	\$118,442	\$182,329	1/
Draper Building							
Property Management	-	3.01	\$133,152	\$44,245	\$497,459	\$472,047	3/
Café	\$209,242	3.45	\$83,287	\$24,109	\$119,925	\$209,242	4/
Retail / F&B - Rest of Building	\$5,526,371	66.84	\$1,738,581	\$26,012	\$2,474,415	\$4,066,627	4/ 5/
Total Draper Building:	\$5,735,613	73.30	\$1,955,020	\$26,671	\$3,091,799	\$4,747,916	
Total - Direct Impacts in Downtown District:	\$6,091,626	76.21	\$2,041,176	\$26,784	\$3,210,240	\$4,930,245	

*Estimated impacts per IMPLAN. Labor income includes total employee compensation (wages/salaries, benefits, payroll taxes) and any proprietors' income. Does not include impacts from resident and employee spending at non-retail establishments, due to difficulty of apportioning capture/leakage of such spending in small geographic areas.

1/ Includes spending in Downtown District by Draper residents, as well as the direct, indirect, and induced employment generated by the ongoing business establishments located in the Draper building.

2/ Total consumer spending (including non-taxable sales) as modeled by ANDERSON ANALYTICS - see notes for model sources. Downtown District's capture of consumer spending reflects current mix of businesses and spending/leakage patterns in Downtown Loveland. Changes/growth in business establishments in Downtown District may result in greater capture of consumer spending.

3/ Direct employment and labor income estimated based on data from: National Apartment Association, 2020 NAA Survey of Operating Income & Expenses in Rental Apartment Communities.

4/ Impacts based on projected retail sales generated by establishments in Draper building.

5/ Tenants modeled to reflect average mix of retail and F&B establishments currently located in Loveland Downtown District (excluding gas stations, motor vehicle & parts dealers, and automotive repair & maintenance establishments).

Loveland - Draper Off-Site Taxable Spending Impacts Sales & Use Tax Revenues to City of Loveland

	Taxable Spending in Loveland (outside DDA)			Total Taxable Spending in City (outside DDA)	Total Sales and Use Tax Revenue to City of Loveland
	Draper Households	Direct Employment & Construction	Indirect & Induced Employment & Construction		
2022	\$0	\$1,046,446	\$229,241	\$1,275,687	\$38,271
2023	\$305,650	\$927,093	\$196,514	\$1,429,257	\$42,878
2024	\$1,409,170	\$329,605	\$48,303	\$1,787,077	\$53,612
2025	\$1,465,337	\$440,618	\$64,195	\$1,970,151	\$59,105
2026	\$1,494,644	\$449,431	\$65,479	\$2,009,554	\$60,287
2027	\$1,524,537	\$458,419	\$66,789	\$2,049,745	\$61,492
2028	\$1,555,028	\$467,588	\$68,125	\$2,090,740	\$62,722
2029	\$1,586,128	\$476,940	\$69,487	\$2,132,555	\$63,977
2030	\$1,617,851	\$486,478	\$70,877	\$2,175,206	\$65,256
2031	\$1,650,208	\$496,208	\$72,294	\$2,218,710	\$66,561
2032	\$1,683,212	\$506,132	\$73,740	\$2,263,084	\$67,893
2033	\$1,716,876	\$516,255	\$75,215	\$2,308,346	\$69,250
2034	\$1,751,214	\$526,580	\$76,719	\$2,354,513	\$70,635
2035	\$1,786,238	\$537,111	\$78,254	\$2,401,603	\$72,048
2036	\$1,821,963	\$547,854	\$79,819	\$2,449,635	\$73,489
2037	\$1,858,402	\$558,811	\$81,415	\$2,498,628	\$74,959
2038	\$1,895,570	\$569,987	\$83,044	\$2,548,601	\$76,458
2039	\$1,933,482	\$581,387	\$84,704	\$2,599,573	\$77,987
2040	\$1,972,151	\$593,014	\$86,398	\$2,651,564	\$79,547
2041	\$2,011,594	\$604,875	\$88,126	\$2,704,595	\$81,138
2042	\$2,051,826	\$616,972	\$89,889	\$2,758,687	\$82,761
2043	\$2,092,863	\$629,312	\$91,687	\$2,813,861	\$84,416
2044	\$2,134,720	\$641,898	\$93,521	\$2,870,138	\$86,104
2045	\$2,177,414	\$654,736	\$95,391	\$2,927,541	\$87,826
2046	\$2,220,963	\$667,830	\$97,299	\$2,986,092	\$89,583
2047	\$2,469,791	\$718,087	\$105,088	\$3,292,966	\$98,789
	\$44,186,832	\$15,049,666	\$2,331,613	\$61,568,111	\$1,847,043

*In 2047, includes sales & use tax increment revenues from DDA, after end of 30-year TIF clock on 5 July 2047.

Total taxable consumer spending and capture/leakage patterns as modeled by *ANDERSON ANALYTICS* - see notes for model sources.

Economic impacts, including jobs and labor income, per IMPLAN.

Loveland - Draper Off-Site Taxable Spending Impacts Sales Tax Increment Revenues to Loveland DDA

	Taxable Spending in Downtown District (DDA)			Total Taxable Spending in Downtown District	Total Sales Tax Increment Revenue to Loveland DDA
	Draper Households	Direct Employment & Construction	Indirect & Induced Employment & Construction		
2022	\$0	\$81,646	\$27,654	\$109,300	\$3,279
2023	\$56,237	\$75,322	\$23,698	\$155,258	\$4,658
2024	\$259,276	\$36,380	\$5,799	\$301,455	\$9,044
2025	\$269,610	\$48,671	\$7,708	\$325,988	\$9,780
2026	\$275,002	\$49,644	\$7,862	\$332,508	\$9,975
2027	\$280,502	\$50,637	\$8,019	\$339,158	\$10,175
2028	\$286,112	\$51,650	\$8,179	\$345,941	\$10,378
2029	\$291,834	\$52,683	\$8,343	\$352,860	\$10,586
2030	\$297,671	\$53,736	\$8,510	\$359,917	\$10,798
2031	\$303,625	\$54,811	\$8,680	\$367,116	\$11,013
2032	\$309,697	\$55,907	\$8,854	\$374,458	\$11,234
2033	\$315,891	\$57,025	\$9,031	\$381,947	\$11,458
2034	\$322,209	\$58,166	\$9,211	\$389,586	\$11,688
2035	\$328,653	\$59,329	\$9,395	\$397,378	\$11,921
2036	\$335,226	\$60,516	\$9,583	\$405,325	\$12,160
2037	\$341,931	\$61,726	\$9,775	\$413,432	\$12,403
2038	\$348,769	\$62,961	\$9,971	\$421,700	\$12,651
2039	\$355,745	\$64,220	\$10,170	\$430,134	\$12,904
2040	\$362,859	\$65,504	\$10,373	\$438,737	\$13,162
2041	\$370,117	\$66,814	\$10,581	\$447,512	\$13,425
2042	\$377,519	\$68,151	\$10,792	\$456,462	\$13,694
2043	\$385,069	\$69,514	\$11,008	\$465,591	\$13,968
2044	\$392,771	\$70,904	\$11,228	\$474,903	\$14,247
2045	\$400,626	\$72,322	\$11,453	\$484,401	\$14,532
2046	\$408,639	\$73,768	\$11,682	\$494,089	\$14,823
2047	\$212,403	\$38,343	\$6,072	\$256,818	\$7,705
	\$7,887,991	\$1,560,351	\$273,632	\$9,721,975	\$291,659

*In 2047, only includes sales & use tax increment revenues through end of 30-year TIF clock on 5 July 2047.

Total taxable consumer spending and capture/leakage patterns as modeled by *ANDERSON ANALYTICS* - see notes for model sources.

Economic impacts, including jobs and labor income, per IMPLAN.