

MEETING NOTICE

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

December 14, 2020

Monthly Meeting – Remote Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/85665581831?pwd=L2VHTjFLeUhnd2J5WG1QUWxRVkVTQT09>

Meeting ID: 856 6558 1831

Passcode: 519586

One tap mobile

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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 970.541.4333.

Agenda
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, December 14, 4:00 pm

Remote Meeting – Zoom.Us

4:00 pm

- *Call to Order*
- **Roll Call**

4:05 pm

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

4:10 pm

- **Approval of Minutes**

Regular Meeting – November 9, 2020

“I move to approve (deny) the minutes of the Regular Meeting of November 9, 2020.”

4:15 pm

- **Discussion / Action Items**

- **Downtown Urban Renewal Plan & Downtown Development Authority Opportunities**

- **Love 350, LLC Reimbursement Agreement (Cleveland Station)**

“I move to approve (deny) the Public Improvement Reimbursement Agreement with Love 350, LLC and authorize the Board Chair to sign the agreement”

- **975 N. Lincoln Term Sheet**

“I move to approve (deny) the Term Sheet with DB Lincoln, LLC and instruct the Executive Director to work with City Legal to draft a Reimbursement Agreement for final board consideration”

- **Façade Agreement – 124 East 4th Street**

“I move to approve (deny) the Project Commitment Term sheet with Mazuma Restaurants, LLC and authorize the Executive Director to complete and execute a full façade agreement”

5:20 pm

6. City Council Report

- Fogle, City Council

5:30 pm

7. Adjourn

Meeting Minutes
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, November 9th, 4:00 pm

Remote Meeting – Zoom.Us

4:00 pm

1. Meeting called to order at 4:02pm
2. **Roll Call** Caldwell, Steele, Bernhardt, Fellure, Waneka, McFetridge, Patterson, Wyrick
Fogle and alternate Olson.

Also in attendance- Jim Cox, Don Overcash, Alan Krcmarik, Alicia Calderon, Steve Adams,
Erik Halverson

4:05 pm

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

There were no public comments

4:10 pm

4. **Approval of Minutes**

Regular Meeting – October 5, 2020

Steele moved to approve the minutes of the Regular Meeting of October 5, 2020. The motion was seconded by Bernhardt and passed unanimously.

4:15 pm

5. **Discussion / Action Items**

Cleveland Station Reimbursement Agreement Update – Hawkins updated the board on the status of the Cleveland Station Agreement. If completed in the next week, Hawkins hoped to call a special meeting to review the project in detail. The last items to be completed in the project include updating the final budget and the possible completion of an amortization schedule at the developer's request.

975 N. Lincoln Request – Hawkins reminded the board of the DDA's TIF policy for investing in projects. One way is bonding to provide immediate assistance to a project and the other was to share back TIF proceeds generated by the project. The DDA has received an application for the redevelopment of a former Chase Bank drive-thru at 975 N. Lincoln Avenue to turn into a retail coffee location. Hawkins presented a way the DDA could provide assistance to cover the cost of sidewalk improvement by sharing back half of the sales tax

generated over a period of 5-6 to the developer to cover the cost. This performance-based incentive would require no debt issuance or would also provide immediate funding to the DDA. All the growth in property tax would go the DDA. The board expressed their support of this path. Hawkins reported that we would work on a term sheet for the project and present at an upcoming board meeting.

LURA / IGA Update- City Manager Steve Adams updated the board on the progress of a draft agreement to share tax increment proceeds and a presentation of financial data on the performance of the DDA & LURA. The City Manager agreed to bring this information for a discussion on December 14th.

6. Project Updates

Façade Program- Hawkins updated the board on the status of recent Façade Inquiries. He expects that we will be reviewing applications for the 124 East 4th Street and 243 East 4th Street in the near future and is working on scope of works for two projects on 5th Street.

5:00 pm

6. City Council Report

Council members John Fogle updated the board on the status of the City's budget situation and on the City's application for a RTA project.

5:15 pm

7. Adjourn

Fogle made motion to adjourn the meeting at 5:04pm. The meeting was seconded by Ray Steele and passed unanimously.