

# REGULAR MEETING NOTICE

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

**May 8, 2023**

**Cleveland Room at Desk Chair  
201 East 4<sup>th</sup> Street in Downtown**

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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 970.699.2856.*

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**Agenda**  
**Loveland Downtown Development Authority (DDA)**  
**Regular Meeting**  
**Monday, May 8, 2023 4:00 pm**

**Cleveland Room at Desk Chair**  
**201 East 4<sup>th</sup> Street**

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**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**

- Executive Director Update – 3<sup>rd</sup> Street Pedestrian Crosswalk Update, 404 East 3<sup>rd</sup> Street, 501 N. Cleveland Avenue, 350 N. Cleveland Avenue, Dissolution of URA Downtown Plan, Line of Credit, Senate Bill 23-175
- One Sweet Summer Event Series
- Report on Homeless Issues Downtown and Feedback from Business Community – Sean Hawkins

**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 4<sup>th</sup> Street**

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**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 3<sup>rd</sup> 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 4<sup>th</sup> Street – Fire Line and Small Grant

Howard Perko, the owner of the historic building at 4<sup>th</sup> and Cleveland that houses Pilar and Flipside amongst others, presented his plans for a new project he is developing at 120 East 4<sup>th</sup> 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 4<sup>th</sup> 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 4<sup>th</sup> 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 4<sup>th</sup> 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 5<sup>th</sup> Street – Project Commitment Terms

The board heard a presentation on plans to update 123 East 5<sup>th</sup> 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 5<sup>th</sup> Street.

Wyrick moved to approve the 123 East 5<sup>th</sup> 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.

**NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.**



SENATE BILL 23-175

BY SENATOR(S) Jaquez Lewis and Rich, Buckner, Coleman, Fields, Ginal, Hansen, Marchman, Priola, Zenzinger, Fenberg;  
also REPRESENTATIVE(S) Boesenecker and Taggart, Bird, Dickson, Kipp, Lindstedt, Marshall, Michaelson Jenet, Sharbini, Snyder, Weinberg, Young.

CONCERNING THE USE OF TAX INCREMENT FINANCING BY DOWNTOWN  
DEVELOPMENT AUTHORITIES.

*Be it enacted by the General Assembly of the State of Colorado:*

**SECTION 1.** In Colorado Revised Statutes, 31-25-805, **amend** (1) and (2)(a) as follows:

**31-25-805. Board - membership - term of office.** (1) The affairs of the authority shall be under the direct supervision and control of a board consisting of not less than five nor more than eleven members appointed by the governing body; EXCEPT THAT FOR ANY TWENTY-YEAR EXTENSION PERIOD PURSUANT TO SECTION 31-25-807 (3)(a)(V), THE AFFAIRS OF THE AUTHORITY SHALL BE UNDER THE DIRECT SUPERVISION AND CONTROL OF A BOARD CONSISTING OF NOT LESS THAN NINE AND NO MORE THAN THIRTEEN MEMBERS, WITH TWO MEMBERS APPOINTED BY THE ENTITIES IDENTIFIED IN

*Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.*

SUBSECTION (2)(a)(II) OF THIS SECTION AND ALL REMAINING MEMBERS APPOINTED BY THE GOVERNING BODY. A majority of the members appointed shall reside or own property in the ~~downtown development~~ AUTHORITY district.

(2) The board shall be constituted as follows:

(a) (I) At least one member shall be a member of the governing body, appointed to serve at the pleasure of the governing body; AND

(II) FOR ANY TWENTY-YEAR EXTENSION PERIOD PURSUANT TO SECTION 31-25-807 (3)(a)(V), ONE MEMBER SHALL BE A MEMBER OF THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY IN WHICH THE AUTHORITY DISTRICT IS LOCATED, APPOINTED TO SERVE AT THE PLEASURE OF THE BOARD OF COUNTY COMMISSIONERS. IF THE AUTHORITY DISTRICT IS LOCATED IN MORE THAN ONE COUNTY, THE APPOINTMENT IS BY AN AGREEMENT OF ALL THE COUNTIES IN WHICH THE AUTHORITY DISTRICT IS LOCATED. IF THE APPOINTING COUNTY IS A CITY AND COUNTY, THE REQUIREMENT FOR A COUNTY-APPOINTED BOARD MEMBER PURSUANT TO THIS SUBSECTION (2)(a)(II) DOES NOT APPLY. IN ADDITION, ONE MEMBER SHALL BE A MEMBER OF THE OF THE SCHOOL DISTRICT BOARD OF EDUCATION OF THE SCHOOL DISTRICT IN WHICH THE AUTHORITY DISTRICT IS LOCATED, APPOINTED TO SERVE AT THE PLEASURE OF THE SCHOOL DISTRICT BOARD OF EDUCATION. IF A COUNTY OR SCHOOL DISTRICT DOES NOT APPOINT A MEMBER OF THE BOARD, THEN THE COUNTY OR SCHOOL DISTRICT APPOINTMENT REMAINS VACANT UNTIL THE APPLICABLE APPOINTING AUTHORITY MAKES THE APPOINTMENT PURSUANT TO THIS SUBSECTION (2)(a)(II).

**SECTION 2.** In Colorado Revised Statutes, 31-25-807, **amend** (3)(a) introductory portion, (3)(a)(II), and (3)(a)(IV); and **add** (3)(a)(V) as follows:

**31-25-807. Powers - duties.** (3) (a) Notwithstanding any law to the contrary and subject to ~~subsection (3)(a)(IV)~~ SUBSECTIONS (3)(a)(IV) AND (3)(a)(V) of this section, any ~~such~~ plan of development as originally adopted by the board or as later modified pursuant to this part 8 may, after approval by the governing body of the municipality, contain a provision that taxes, if any, levied after the effective date of the approval of ~~such~~ THE plan of development by ~~said~~ THE governing body upon taxable property within

the boundaries of the plan of development area each year or that municipal sales taxes collected within said area, or both such taxes, by or for the benefit of any public body shall be divided for a period not to exceed thirty years or ~~such~~ A longer period as provided for in ~~subsection (3)(a)(IV)~~ SUBSECTIONS (3)(a)(IV) AND (3)(a)(V) of this section after the effective date of approval by ~~said~~ THE governing body of such a provision, as follows:

(II) ~~That~~ THE portion of ~~said~~ property taxes or all or any portion of ~~said~~ sales taxes, or both, in excess of ~~such~~ THE amount SPECIFIED IN SUBSECTION (3)(a)(I) OF THIS SECTION shall be allocated to and, when collected, paid into a special fund of the municipality for the payment of the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, the municipality for financing or refinancing, in whole or in part, a development project within the boundaries of the plan of development area. Any excess municipal sales tax collection not allocated pursuant to this ~~subparagraph (H)~~ SUBSECTION (3)(a)(II) shall be paid into the funds of the municipality. Unless and until the total valuation for assessment of the taxable property within the boundaries of the plan of development area exceeds the base valuation for assessment of the taxable property within such boundaries, as provided in ~~subparagraph (I) of this paragraph (a)~~ SUBSECTION (3)(a)(I) OF THIS SECTION, all of the taxes levied upon the taxable property in such boundary area shall be paid into the funds of the respective public bodies. Unless and until the total municipal sales tax collections in the plan of development area exceed the base year municipal sales tax collections in such area, as provided in ~~subparagraph (I) of this paragraph (a)~~ SUBSECTION (3)(a)(I) OF THIS SECTION, all such sales tax collections shall be paid into the funds of the municipality. When such bonds, loans, advances, and indebtedness, if any, including interest thereon and any premiums due in connection therewith, and including any refunding securities therefor, have been paid, all taxes upon the taxable property or the total municipal sales tax collections, or both, in such boundary area shall be paid into the funds of the respective public bodies. PURSUANT TO AN INTERGOVERNMENTAL AGREEMENT BETWEEN A MUNICIPALITY AND AN AUTHORITY, THE GOVERNING BODY MAY DELEGATE TO THE BOARD THE POWER TO INCUR LOANS OR INDEBTEDNESS OR OBTAIN ADVANCES AND TO PLEDGE MONEY IN THE SPECIAL FUND CREATED PURSUANT TO THIS SUBSECTION (3)(a)(II) FOR THE PAYMENT OF ANY LOANS, ADVANCES, OR INDEBTEDNESS. THE



INTERGOVERNMENTAL AGREEMENT SHALL BE APPROVED BY AN ORDINANCE ADOPTED BY THE GOVERNING BODY AND A RESOLUTION ADOPTED BY THE BOARD AND SHALL INCLUDE TERMS, CONDITIONS, OR LIMITATIONS ON THE POWER OF THE BOARD AS AGREED TO BY THE GOVERNING BODY AND BOARD.

(IV) (A) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3)(a)(V) OF THIS SECTION, during the final ten years of the thirty-year period during which a portion of the property taxes or sales taxes, or both, may be allocated to and, when collected, paid into the special fund of the municipality in accordance with the requirements of ~~subparagraph (H) of this paragraph (a)~~ SUBSECTION (3)(a)(II) OF THIS SECTION, the governing body may by ordinance extend the period during which property taxes shall be allocated for one additional extension of twenty years, which extension shall commence upon the expiration of the original thirty-year period, if on the first day of the twenty-year extension period the established base year for the allocation of property taxes pursuant to ~~subparagraph (H) of this paragraph (a)~~ SUBSECTION (3)(a)(II) OF THIS SECTION is advanced forward by ten years and, subsequent to the completion of the first ten years of the twenty-year extension, the base year is advanced forward by one year for each additional year through the completion of the twenty-year extension. The governing body may also by ordinance extend the period during which sales taxes shall be allocated for one additional extension of twenty years with no change to the established sales tax base year. Notwithstanding any other provision of this ~~subparagraph (IV)~~ SUBSECTION (3)(a)(IV), any extension authorized pursuant to this ~~subparagraph (IV)~~ SUBSECTION (3)(a)(IV) may only be considered by the governing body during the final ten years of the original thirty-year period.

(B) In connection with an extension implemented pursuant to ~~sub-subparagraph (A) of this subparagraph (IV)~~ SUBSECTION (3)(a)(IV)(A) OF THIS SECTION, on an annual basis fifty percent of the property taxes levied, or such greater amount as may be set forth in an agreement negotiated by the municipality and the respective public bodies, and allocated in accordance with the requirements of ~~subparagraph (H) of this paragraph (a)~~ SUBSECTION (3)(a)(II) OF THIS SECTION shall be paid into the special fund of the municipality and the balance of such taxes shall be paid into the funds of the other public bodies by or for which such taxes are collected. Not later than August 1 of each calendar year, the governing body shall certify to the county assessor an itemized list of the property tax distribution percentages attributable to the special fund of the municipality

pursuant to this ~~sub-subparagraph (B)~~ SUBSECTION (3)(a)(IV)(B) from the mill levies to be certified by each public body. When certifying values to taxing entities pursuant to sections 39-1-111 (5), 39-5-121 (2), and 39-5-128, C.R.S., the assessor shall certify only the percentage of increment value attributable to the special fund pursuant to this ~~sub-subparagraph (B)~~ SUBSECTION (3)(a)(IV)(B) as certified by the governing body.

(V) (A) IF A GOVERNING BODY EXTENDS, PURSUANT TO SUBSECTION (3)(a)(IV) OF THIS SECTION, THE PERIOD DURING WHICH A PORTION OF THE PROPERTY TAXES MAY BE ALLOCATED TO THE SPECIAL FUND OF THE MUNICIPALITY IN ACCORDANCE WITH THE REQUIREMENTS OF SUBSECTION (3)(a)(II) OF THIS SECTION, THE GOVERNING BODY MAY, BY ORDINANCE, EXTEND THE PERIOD DURING WHICH PROPERTY TAXES SHALL BE ALLOCATED FOR ONE OR MORE ADDITIONAL TWENTY-YEAR PERIODS AS SPECIFIED IN THIS SUBSECTION (3)(a)(V). THE GOVERNING BODY MUST ADOPT A SEPARATE ORDINANCE FOR EACH ADDITIONAL TWENTY-YEAR PERIOD IN ACCORDANCE WITH SUBSECTION (3)(a)(V)(C) OF THIS SECTION. A TWENTY-YEAR EXTENSION FOR THE PERIOD DURING WHICH PROPERTY TAXES SHALL BE ALLOCATED TO THE SPECIAL FUND OF THE MUNICIPALITY COMMENCES UPON THE EXPIRATION OF THE PREVIOUS TWENTY-YEAR EXTENSION PERIOD, WHETHER SUCH PERIOD WAS PURSUANT TO SUBSECTION (3)(a)(IV) OF THIS SECTION OR PURSUANT TO THIS SUBSECTION (3)(a)(V). ON THE FIRST DAY OF A TWENTY-YEAR EXTENSION PERIOD PURSUANT TO THIS SUBSECTION (3)(a)(V), THE ESTABLISHED BASE YEAR FOR THE ALLOCATION OF PROPERTY TAXES PURSUANT TO SUBSECTION (3)(a)(II) OF THIS SECTION MUST BE ADVANCED FORWARD BY ONE YEAR, AND THE ESTABLISHED BASE YEAR MUST BE ADVANCED FORWARD FOR EACH ADDITIONAL YEAR THROUGH THE COMPLETION OF THE TWENTY-YEAR EXTENSION.

(B) IN CONNECTION WITH AN EXTENSION IMPLEMENTED PURSUANT TO THIS SUBSECTION (3)(a)(V), ON AN ANNUAL BASIS FIFTY PERCENT OF THE PROPERTY TAXES LEVIED, OR A GREATER AMOUNT AS MAY BE SET FORTH IN AN AGREEMENT NEGOTIATED BY THE MUNICIPALITY AND THE RESPECTIVE PUBLIC BODIES, AND ALLOCATED IN ACCORDANCE WITH THE REQUIREMENTS OF SUBSECTION (3)(a)(II) OF THIS SECTION, SHALL BE PAID INTO THE SPECIAL FUND OF THE MUNICIPALITY AND THE BALANCE OF THE TAXES SHALL BE PAID INTO THE FUNDS OF THE OTHER PUBLIC BODIES BY OR FOR WHICH SUCH PROPERTY TAXES ARE COLLECTED. NOT LATER THAN AUGUST 1 OF EACH CALENDAR YEAR, THE GOVERNING BODY SHALL CERTIFY TO THE COUNTY ASSESSOR AN ITEMIZED LIST OF THE PROPERTY TAX DISTRIBUTION

PERCENTAGES ATTRIBUTABLE TO THE SPECIAL FUND OF THE MUNICIPALITY PURSUANT TO THIS SUBSECTION (3)(a)(V)(B) FROM THE MILL LEVIES TO BE CERTIFIED BY EACH PUBLIC BODY. WHEN CERTIFYING VALUES TO TAXING ENTITIES PURSUANT TO SECTIONS 39-1-111 (5), 39-5-121 (2), AND 39-5-128, THE ASSESSOR SHALL CERTIFY ONLY THE PERCENTAGE OF INCREMENT VALUE ATTRIBUTABLE TO THE SPECIAL FUND PURSUANT TO THIS SUBSECTION (3)(a)(V)(B) AS CERTIFIED BY THE GOVERNING BODY.

(C) BEFORE AUGUST 1 OF THE LAST YEAR OF A TWENTY-YEAR EXTENSION PERIOD PURSUANT TO SUBSECTION (3)(a)(IV) OR (3)(a)(V)(A) OF THIS SECTION, THE GOVERNING BODY MAY ADOPT AN ORDINANCE TO EXTEND THE PERIOD DURING WHICH A PORTION OF PROPERTY TAX MAY BE COLLECTED AND ALLOCATED TO THE SPECIAL FUND OF THE MUNICIPALITY PURSUANT TO SUBSECTION (3)(a)(II) OF THIS SECTION.

**SECTION 3. Act subject to petition - effective date.** This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in

November 2024 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

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Steve Fenberg  
PRESIDENT OF  
THE SENATE

\_\_\_\_\_  
Julie McCluskie  
SPEAKER OF THE HOUSE  
OF REPRESENTATIVES

\_\_\_\_\_  
Cindi L. Markwell  
SECRETARY OF  
THE SENATE

\_\_\_\_\_  
Robin Jones  
CHIEF CLERK OF THE HOUSE  
OF REPRESENTATIVES

APPROVED \_\_\_\_\_  
(Date and Time)

\_\_\_\_\_  
Jared S. Polis  
GOVERNOR OF THE STATE OF COLORADO