

Louisville Revitalization Commission

Agenda

Wednesday, August 21, 2024
City Hall, Council Chambers
749 Main Street
8:00 AM

Members of the public are welcome to attend and give comments remotely; however, the in-person meeting may continue even if technology issues prevent remote participation.

- You can call in to [+1 646 876 9923](tel:+16468769923) or [833 548 0282](tel:8335480282) (toll free) Webinar ID [#852 0147 8768](tel:85201478768)
- You can log in via your computer. Please visit the City's website [here](http://www.louisvilleco.gov/revitalizationcommission) to link to the meeting: www.louisvilleco.gov/revitalizationcommission.

The Board will accommodate public comments during the meeting. Anyone may also email comments to the Board prior to the meeting at VZarate@LouisvilleCO.gov.

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Approval of July 17, 2024 Meeting Minutes
5. Approval of August 6, 2024 Meeting Minutes
6. Public Comments on Items Not on the Agenda
7. Business Matters of Commission
 - a. Discussion and Re-Approval of Funding for Greg Fields Sculpture
 - b. Discussion and Approval of Direct Assistance Application for Ironton

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303 335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

- c. Discussion and Approval of Direct Assistance Application for Delo Boom
 - d. Discussion and Approval of Public Infrastructure Assistance for Ironton
 - e. Discussion and Approval of Proposed Scope of Work with Trestle Strategies
 - f. Economic Vitality Retreat Discussion
8. Reports of Commission
 - a. Staff Updates
 - b. Downtown Business Association Updates
 - c. Chamber of Commerce Updates
 9. Discussion Items for Future Meetings
 - a. Executive Session for Property Acquisition
 - b. Façade Improvement Program Applications
 10. Commissioners' Comments
 11. Adjourn

Revitalization Commission

Wednesday, July 17, 2024 | 8:00AM

City Hall, Council Chambers
749 Main Street

The Commission will accommodate public comments during the meeting. Anyone may also email comments to the Commission prior to the meeting at VZarate@LouisvilleCO.gov.

Call to Order – Chair Adler called the meeting to order at 8:05 AM and roll call was taken.

Commissioner Attendance: Present

Yes	Alexis Adler
Yes	Clif Harald
Yes	Mayor Chris Leh
Yes	Bob Tofte
Yes	Corrie Williams
Yes	Barbie Iglesias
Yes	Jeff Lipton

Staff Present:

Vanessa Zarate, Economic Vitality Manager
Austin Brown, Economic Vitality Specialist
Corey Hoffman, Attorney to the City of Louisville
Rob Zuccaro, Community Development Director
Ligea Ferraro, Executive Administrator
Kurt Kowar, Director of Public Works
Ryder Bailey, Director of Finance
Samma Fox, Interim City Manager

Others Present: Councilmember Fahey
members of the public

Approval of Agenda:

Mayor Leh made a motion to approve the agenda. Commissioner Lipton seconded. The agenda was approved.

Approval of June 26, 2024 Meeting Minutes:

Mayor Leh made a motion to approve the minutes. Commissioner Tofte seconded. Approved.

Public Comments on Items Not on the Agenda:

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303 335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

Mike Kranzdorf, not a Louisville Resident, presented information on Pine Street Plaza and the East Street intersection. He commented that the Planning commission approved 47 units south of the plaza which will bring more traffic to this area. He noted that, to maintain the plaza as a commercial area, the entry may need to be moved to the west which would potentially be a big project. He has been in contact with the Director of Parks, Recreation, and Open Space, the City Engineer, and the Nature Lab director to discuss the possibility of turning the space into a downtown nature area. He also noted that the City of Westminster just gave the Butterfly Pavilion \$15M and Louisville doesn't have this type of facility. He wanted to bring this to LRC as a possible project to help fund.

DBA President and Louisville resident Rick Kron commented that he supports the nature center idea. He also wanted to thank staff and council for repairing the Steinbaugh Pavilion as it is critical for the street faire and farmer's market activities.

Commissioner Comments on Items not on the agenda: None

Business Matters of Commission:

Agenda for Special Meeting with Louisville City Council

The Economic Vitality (EV) Manager informed the LRC of a scheduled joint meeting with the City Council on Tuesday, July 30, at 6:00 p.m. The intent for the meeting is to allow the two bodies to interact and for the LRC to share with the council its past year's accomplishments and plans for the next 12 months. She reviewed projects from the past 12 months to receive input from LRC on what they would like to be included in the discussion. A draft agenda was included in the meeting packet.

Commissioner Comments:

Commissioner Harald asked if bonding would be part of the agenda. It was confirmed that this topic would be included in the agenda.

Mayor Leh mentioned that the City Council budget retreat is on July 24.

Commissioner Lipton asked if the Council was going to share what they are doing in the Urban Renewal Area (URA). Mayor Leh responded that budget, economic vitality (EV), and the citizen survey results are likely topics the council will discuss.

Commissioner Tofte asked if there will be minutes or video for the budget retreat. Mayor Leh responded that the budget retreat is scheduled as a working/study session and as such likely won't be recorded or public.

Commissioner Lipton suggested that the council should update the LRC on what their projects are in the URA and Economic Vitality to create balance between the bodies.

Chair Adler asked how the meeting will be structured and how long it will last. It was noted that the EV Manager will speak for the Economic Vitality Committee and coordinate with the City Manager's Office on council objectives for the year.

The EV Manager noted that the intent of the meeting is awareness for Council to know what the LRC is working on, and it is not intended to be a decision-making meeting.

Commissioner Lipton commented that meetings with the LRC and council used to be more social in nature. Mayor Leh noted that the upcoming joint meeting might be used to set a meeting like what was done in the past.

Public Comment: None

LRC Project Funding Discussion and Decision

The Economic Vitality Manager introduced the Director of Public Works to provide a presentation to the LRC. The Director of Public Works gave a presentation on Urban Renewal versus Placemaking and the cost of capital projects. The presentation included information on roles and responsibilities, funding, regional transit and why South Street is important for the city, the conceptual Highway 42 phasing plan, the South Street Underpass project and why it's important, cost estimates, and the Downtown Vision Plan.

The EV Manager commented that the other presentations prepared for today include how the projects address blight, and the Director of Finance will provide information on bonding. The presentation covered blight factors that have been addressed through city investments and how those have led to the funding grants received to move forward on other projects like the South Street underpass.

The Finance Director gave a draft presentation on the LRC's budget (current and projected), expenditures, and how the bonding debt service could align with potential projects. This presentation was prepared at the last minute and not included in the meeting packet. It will be sent to the commission following the meeting.

Commissioner Comments:

There was a lengthy discussion around the South Street Underpass project.

Commissioner Lipton asked why \$5M was spent on the traffic light instead of building the underpass. The Director of Public Works responded that the traffic light was part of the 2013 plan that included rail and was part of the neighborhood plans that have since been built in that area. Mayor Leh noted that the traffic light has helped a lot to get people into DeLo. The Director of Public Works commented that the light has provided access control to avoid accidents.

Commissioner Harald asked what the contingency for the underpass is currently estimated at. The Director of Public Works responded that it is currently estimated at \$3M, which will be refined as project design moves forward. Construction documents are needed to have a more accurate estimate of the project costs.

Chair Adler asked about page 51, the \$1.5M for the design. She wanted to know if that was included in the \$10M. The \$1.5M for design is in addition to the estimated \$10M project cost.

Commissioner Lipton asked if the contingency amount isn't fully used, where would any remaining funding go. The Director of Public Works commented that the distribution of

remaining funds would depend on what the project cost sharing amounts are. It was noted that the LRC would not be asked for more than their initial funding amount and any money from the LRC not used would be returned to the LRC. Any unused City funding would be returned to the city.

Commissioner Iglesias commented that, in her experience, construction never costs less than anticipated. She asked where extra funding would come from if the project is over budget. The Director of Public Works responded that generally when we bid, contractors are pretty good at building to their bid.

Mayor Leh commented that the LRC can put a cap on its contribution. He noted that it wasn't expected that the funding request from the LRC would cover the whole project.

Commissioner Harald noted that his assumptions are that the engineering estimates on this project are far more accurate than the Downtown Vision Plan. Design is much farther along on this project.

The Director of Public Works commented that the purpose of the presentation was to provide the LRC with all the information the city currently has on these projects and to show how the projects could potentially be bid. The intent is to come back to LRC with a formal proposed vision so the LRC can prioritize the components of the projects the commission would like to fund first. The LRC will approve any formal adoption of proposed projects and bonding.

Commissioner Harald commented that he is interested in having a discussion around the underpass and vision plan projects today.

Mayor Leh requested data on community interest in the underpass for pedestrians and bicyclists. He also commented that the fact that Lafayette is investing in this project is very exciting.

There was a discussion around what a base bid is versus bid alternates.

Commissioner Harald commented that his sense of priorities is different from the presentation. He also commented that a 40% contingency on 50% design documents seems low given the design phase.

If the bond is tax exempt debt, investors may require a reserve fund, so the total amount may be less than \$10 million available to spend.

Following the Finance Director's presentation, there was a discussion around the budget.

There was a discussion around reserve requirements for bonding debt.

There was a discussion about what happens with any funding left in the URA at the end of the URA. Funding can remain in the account and continue to be used so long as it is allocated/pledged prior to the end of the URA. The City Attorney noted that the only money that is subject to be paid back to the taxing entities at the end of the plan is money derived from property tax increment, so paying with property tax money first is the best approach. Grant money, etc. doesn't have to be paid back if not pledged by the end of the plan.

The Director of Community Development noted there is 5 min left in the meeting and the LRC may want to take public comment at this time and wrap up.

The EV Manager asked the LRC for direction on how to move forward and where the commission's interests lie more concretely for potential earmark of funds so the city can determine where there are funding gaps.

Commissioner Harald suggested for agenda next month the commission needs more time for dialogue to provide staff with direction. He commented that he's not ready to make any real resolution at this time. He commented that downtown needs to be made more attractive and as much of a draw as possible, but we can't do it at the expense of businesses and property owners. He feels the LRC needs funding allocated to property improvement and façade improvement programs.

The EV Manager suggested if the commission is interested in a robust discussion, the LRC should consider a special meeting or increasing meeting time. She noted that over the last 3 months the commission has pushed off decisions and staff need direction to move forward.

Mayor Leh commented that this has been a sticking point for a long time that decisions need to be made to move forward. He proposed an additional meeting for discussion and decisions, suggesting meeting after the joint meeting with council.

The EV Manager noted that there won't be any additional information to provide for an additional meeting. More accurate project estimates can't be given without additional funding to move forward with construction/design documents.

Commissioner Lipton suggested the commission have discussions now to give a sense of direction to staff.

The EV Manager reminded the commission that the LRC is not committing to providing funding today; expectations need to be set as to which projects the LRC intends to fund.

Chair Adler mentioned that she feels the underpass project can be commented on today. Commissioner Lipton added that the streetscape plan can also be addressed.

It was noted that direction today by the LRC would be helpful during the budget retreat with council next week.

Commissioner Lipton commented that he feels the most important thing for LRC with greatest benefit would be to invest in the Main Street and Front Street Streetscape Plan in a big way. He feels this is the legacy the LRC should give the city. He prioritizes this project above regional connections as a more direct investment for the city. He feels the LRC should spend as much as possible on the Streetscape Plan.

Commissioner Williams commented that she agrees with Commissioner Lipton's comments in supporting the downtown streetscape plan. She noted that underpasses are important for the community as a community member, but she doesn't feel it is the best use of LRC funding given everything going on downtown. She commented that vacant buildings are a real problem

downtown. She doesn't see how the underpass would eliminate blight with so much going on downtown. She feels the streetscape plan will cost \$10M.

Commissioner Iglesias commented that she would like to spend all the funding on the Streetscape Plan. She does see the future of the underpass; with the Ironton distillery it would improve access to that project. She feels everything should go into the Streetscape Plan.

Chair Adler commented that she shares similar sentiments to the other commissioners that the Streetscape Plan should be the focus. She wants to ensure direct financial assistance programs continue and still have money for potential big projects that come forward.

Commissioner Harald agrees that the Vision Plan is the priority, and he feels the commission should devote the bond funding to this project. He also feels that the LRC appears to be cutting out programming according to projections. He believes direct financial assistance is a big part of the LRC legacy and it's not a minor amount in façade improvement, property improvement and business assistance. He doesn't feel programming and the full streetscape plan will be able to be funded. He wants to keep the current programming.

Commissioner Tofte agrees with commissioner Harald that the Vision Plan needs to be developed as completely as possible; he commented that the URA is more than downtown. If this scenario had happened when DeLo was being proposed, he doesn't feel DeLo would have been funded. He's concerned that he doesn't hear from property owners at the meetings and asked where are the people who have empty buildings, why are they not coming to LRC, and why are we not seeing the partnership. He hasn't seen one building aside from Eric use a considerable investment. He feels the LRC is missing an opportunity if it doesn't invest at least a little bit in the underpass project. He feels the benefits of the underpass and having some contribution to that project will benefit the city and it will be a legacy benefit to the city. He wants to see a public/private partnership and the commission hasn't seen the private partnership.

The EV Manager commented that the staff speaks with property owners and tenants every day about filling vacancies. Issues such as the cost to build and the historic nature of the buildings makes it extremely expensive to rehabilitate.

Mayor Leh commented that he agrees with Commissioner Tofte. He believes the discussion is a lot about the shorter term versus the longer term, noting that the Highway 42 Vision Plan is relatively new and it's one of the better planning efforts made in recent years. There is a lot to be flushed out on it and there is a lot still to do and understand for the benefit of each piece of the project. He feels there is a certain short sightedness in not recognizing one big change happening in the community, which is eBike and bike traffic that will be benefitted by an underpass. Trying to build an underpass at a later date has huge impacts. The \$5M received from DRCOG and Lafayette is not something to blow off and he feels that turning back DRCOG money is an abject failure of the city and the LRC if that happens. He feels strongly that the underpass will absolutely reduce blight and just the parking improvements alone will help downtown. He feels not contributing anything to the underpass project is shortsighted of the LRC.

Commissioner Williams asked if the LRC were to contribute \$1M would it help. The Director of Public Works responded that any amount will help.

Commissioner Lipton asked what the city is contributing to the underpass? He said he doesn't think the city planned on investing in the underpass and commented that he felt it was disingenuous to say the LRC is being shortsighted. If the city would step up and change their priorities the conversation could be different. He doesn't think it's fair to scold LRC to deprioritize the underpass for other things that it's LRC's fault if it doesn't get done. The \$24M isn't contribution, it is taxes collected being re-invested in the economic base. He doesn't feel the argument is correct.

The Director of Public Works commented that there are seven phases in the Highway 42 project. After the South Street underpass there are five more phases. The city will invest in the other phases. He commented that the corridor is assigned to the URA and the city has a lot of money earmarked for future improvements.

Mayor Leh commented that he isn't hearing that the LRC doesn't want to fund the underpass at all and that the commission hasn't made a decision, but the council will have to make a decision next week. He suggested the LRC isn't living up to its obligations.

The EV Manager commented that staff need to know which direction to go, including how much the LRC is willing to fund for each project. Knowing where the LRC stands will help city budget discussions.

Chair Adler commented that the commission seems to support modest underpass funding and fully funding the downtown streetscape plan to the extent that budget allows while continuing programming.

Commissioner Harald suggested that the LRC needs to have a rigorous budget discussion. He feels that there are a lot of questions about how realistic the \$10M bond is when you include operational and programmatic costs.

The Director of Public Works commented that it sounds like staff should release an RFP for Downtown Vision Plan. The commission agreed.

Public Comments:

DBA President and Louisville Resident Rick Kron commented that Highway 7 is a big thing for the region and the state. His issue with the \$5M requested for the underpass project is that the request for funding from the LRC is out of proportion when it benefits the entire region; he feels it should be a state project maybe with small amount contributed from the LRC. He expressed concern that traffic flow during construction hasn't been addressed. He feels the Vision Plan is very interesting and commented that people really seem to like the mobile stage that has been used during the Steinbaugh Pavilion repair and suggested that might work better than Steinbaugh. He agrees the city has done a lot for downtown. He said that the catalyst projects are still really important and that they should still be included in discussions, such as the grain elevator. He asked where bond issuance costs would come from. He commented that the nature center idea is an interesting opportunity.

Mike Kranzdorf agreed with Mr. Kron's comments about the regional nature and cost appropriateness of support from LRC for the South Street underpass. He commented that other projects like the grain elevator and Ironton should be included in discussions.

Louisville business owner Tom Morris commented that on the DBA they are seeing a lot of businesses closing, especially restaurants and breweries as a result of COVID. He feels that the city is still suffering from the effects of the shutdown. He asked if there aren't businesses downtown what good will streetscape improvements do. He feels that businesses need help and LRC should consider ways to assist them. He feels that Main Street is a vital part of the community.

Reports of Commission:

Staff Updates

The Economic Vitality Manager noted that the staff updates were provided in the meeting packet and asked the Commission if they had any questions. Commissioners may reach out to the EV Manager with any questions.

Commissioner Comments: None

Downtown Business Association Updates: None

Chamber of Commerce Updates: None

Discussion Items for Future Meetings:

1. South Street Underpass Sculpture
2. DELO BOOM Project Overview and Financial Ask
3. Bond Financing Allocation
4. Executive Session for Property Acquisition
5. Façade Improvement Program Applications

Commissioner Closing Comments: None

Adjourn: The meeting adjourned at 10:12 a.m.

Revitalization Commission

**Wednesday, August 6, 2024 | 8:00AM
Special Meeting**

**City Hall, Council Chambers
749 Main Street**

The Commission will accommodate public comments during the meeting. Anyone may also email comments to the Commission prior to the meeting at VZarate@LouisvilleCO.gov.

Call to Order – Chair Adler called the meeting to order at 8:01 AM and roll call was taken.

Commissioner Attendance: Present

Yes	Alexis Adler
Yes	Clif Harald, remote
Yes	Mayor Chris Leh
No	Bob Tofte
Yes	Corrie Williams
Yes	Barbie Iglesias
Yes	Jeff Lipton

Staff Present: Vanessa Zarate, Economic Vitality Manager
Austin Brown, Economic Vitality Specialist
Corey Hoffman, Attorney to the City of Louisville
Ligea Ferraro, Executive Administrator
Kurt Kowar, Director of Public Works
Samma Fox, Interim City Manager

Others Present: Councilmember Fahey
members of the public

Approval of Agenda:

Mayor Leh made a motion to approve the agenda. Commissioner Williams seconded. The agenda was approved.

Public Comments on Items Not on the Agenda:

Chief John Willson of the Louisville Fire Protection District encouraged the LRC to educate themselves on ballot initiatives 50 and 108 which will be on the ballot this related to property taxes.

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303.335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

Commissioner Comments on Items not on the agenda: None

Business Matters of Commission:

Bonding Budget Discussion and Allocation of Funds

The Economic Vitality (EV) Manager reviewed bonding and allocation options as well as budget implications of the different bonding options for the Louisville Revitalization Commission (LRC) to consider. The hope today is to get an earmark of funds for proposed projects so staff can determine how to move forward with the underpass and Downtown Vision Plan projects. A preferred plan of the Downtown Vision Plan will come before the commission in the next few months. To move forward with the Downtown Vision Plan, there needs to be an additional allocation of funds to continue with design/build documents to move this project forward. \$5M has been allocated for the underpass from other entities and if the LRC is going to contribute, staff needs to know the amount to determine if funding from other resources is needed to pursue the project.

Commissioner Comments:

Mayor Leh asked if the numbers presented are inclusive of either ballot measures mentioned by Chief Willson. The EV Manager noted that the information presented does not include either ballot measure, and they are based on the LRC having a \$2M revenue each year. The City Attorney commented that new TIF revenue from possible new projects is also not included in the presented projections.

Commissioner Harald commented that he has concerns about the 2032 projection. He asked the City Attorney what happens after URA term has expired. The City Attorney responded that under the urban renewal law, the only timing issue is the collection of TIF, which has a term of 25 years. The Urban Renewal District (URD) doesn't go away. Revenue can be pledged to prevent blight and maintain completed projects past the TIF term. The job of urban renewal remains with the object of preventing the spread of blight. The only constraint is that at the end of 25 years, if there is any money in the LRC budget that is not pledged to the extent that it was derived from property tax increment, the property tax dollars have to be returned pro rata to the taxing entities.

Commissioner Harald commented that the projections show a substantial remaining balance, presumably from the increment which means those funds would be returned. The City Attorney commented that it's more than likely when you get to 2030 or 2031, you will look at what activities the LRC wants to do and pledge beyond 2032. He noted that it's the funding clock which turns off in 2032.

Commissioner Harald commented that there is a case to be made for spending the funds down rather than letting them accumulate and he asked what the other commissioners feel about the wisdom of building the fund balance. He also commented that it raises the question whether the LRC is really allocating enough funding for ongoing programs. He feels the LRC should be doing more programming, not less programming as the commission looks toward the remainder of the funding period. Commissioner Harald asked staff what is the likelihood that there will be no Direct Business Assistance from the LRC in the future. He also noted that the LRC hasn't talked about public infrastructure, and he feels the commission should revisit and consider

providing more support. It's clear that downtown needs help – both businesses and property owners – and the LRC isn't delivering enough. The EV Manager commented that the Direct Assistance Program is a TIF rebate and property specific for new projects. As a rebate, it's difficult to budget and none of these projections or the bond preclude this program as new TIF generated from new investments would be rebated. While there isn't a budget line item listed in the projections, that has been factored into them because it's a rebate for new projects based on new growth from property tax so funding would come from new TIF increment. She also commented that, while there are opportunities, there aren't many places left within the Urban Renewal Area (URA) that need public infrastructure.

Commissioner Iglesias asked what public infrastructure is built out. The EV Manager responded that not many properties would be torn down and need new public roads, sidewalks, etc. She did mention that there are a few and the LRC will see some requests from Ironon and new DELO projects in the fall. She added that a lot of the URA is developed so new projects wouldn't need completely new public infrastructure. To clarify, true public infrastructure is for roads, sidewalks, and things not specific for a given project.

There was a discussion around the Direct Business Assistance program and how it works.

Commissioner Harald feels that the commission isn't being proactive enough to advance the programs at the level that the district could benefit from. He also feels that if the commission is taking a posture of waiting to be asked for assistance versus reaching out to the community, then the presented budget projections might make more sense. He is concerned that the LRC is becoming more of a debt service and less of a programming entity. The City Attorney commented that, in many respects that's the core role of URA – it's a mechanism to provide financing. He noted that programs are intended to be geared towards preventing and eliminating blight. The job of Urban Renewal to implement the Urban Renewal plan of the City Council so it has to be in line with Council, and in terms of mechanisms, the LRC is looking at traditional bond financing, TIF rebates for net new increment, and public infrastructure. The idea of sustainable Urban Renewal is not programmatic to businesses standing alone it is programmatic to businesses to make sure the URA in general remains viable, sustainable because that eliminates and sustainably prevents the spread of blight in the future.

Commissioner Harald commented that the LRC needs to not forego the more immediate tactical needs of businesses and property owners in downtown where the need is evident. He doesn't feel the LRC is doing enough proactively to address this need. He would like to see more balance between program versus investment projection than has been presented.

Commissioner Iglesias asked what support services are. The EV Manager noted that this could be staffing support, service agreements with the City that the URA has entered into with the city such as EV charging stations downtown, to conduct business and keep projects moving forward. Commissioner Iglesias commented that the budget for that line item has continually increased and noted that the projections show that this line item is not showing to increase in future years. She is concerned that in there have been increases in these line items in the past but the projections don't show an increase. Commissioner Iglesias also noted that there is no funding projected for advertising/marketing as well as City Skate. She expressed concern that these line items have been removed to make the budget seem to work without accurate indication of annual increases. The EV Manager commented that, even with the estimates

presented there is an anticipated ending fund balance each year, the LRC will approve a budget each year. Once the funds from the bond have been received, the LRC will approve how they are spent. Staff can add more information back into the estimated budget. She noted that the next phase of the Downtown Vision Plan is another round of design documents which require additional funding. Once the preferred plan is approved, the next step comes from the bond funding. Commissioner Iglesias commented that façade improvement will cost more money in future years because of increasing prices. She doesn't feel that the program line items should remain the same. The EV Manager commented that part of the projections was made based on what LRC has actually spent in prior years, which was always come in under budget. She also noted that some projections were capped out by what has been budgeted in prior years.

Commissioner Williams commented that the LRC has almost never used all the funding in support services and staff support in prior years. She commented that the LRC has historically talked about the need to do more marketing/advertising and suggested that it would be wise to add a nominal amount back into that budget. If we are going to be investing large dollars into Downtown Vision Plan and possibly the S. Street Underpass project, it would be good to have a marketing package to communicate it.

There was a discussion around the Staffing Support, Support Services, and Professional Services line items.

Commissioner Iglesias asked about art and culture projects and budgeting for those types of projects.

Chair Adler commented that it seems that the commission would like to revisit the budget and that there are concerns about the projections.

Commissioner Lipton agreed with Commissioner Harald. He commented that it seems there isn't a lot of understanding or agreement on what the future budget should be. In addition to Commissioner Harald's concerns about existing programs, there's nothing in the budget projections for new opportunities that might come up. He noted that there are areas in the district that the LRC hasn't done anything for outside of downtown which might need support. Reflecting on the meeting with council, City Council seems to be concerned since the 2025/26 budget process has just started. It seems without the benefit of a more detailed Downtown Vision Plan it would be difficult to say if any funding can be allocated to the underpass because it's not clear what would be given up in the Downtown Vision Plan. He feels that there's no reason for the LRC to be ahead of council and that the LRC should develop the budget for 2025 and out years to see what the various components and costs are. The EV Manager reminded the LRC that staff is not able to do additional work on the Downtown Vision Plan without additional allocation of funding for the next phase of the project. The Downtown Vision Plan consultants have fulfilled their contract, and the allocated funding has been expended for the first phase of the project. Without additional financial commitment, staff are unable to move forward. The Director of Public Works commented that a Request for Proposal for further design services will take a few months to process plus several more months for the design work. Staff is working on getting the RFP posted and we are stuck at the 15% design level without additional committed funding. The EV Manager commented that a formal preferred plan from the consultants will be provided in a final report to the LRC in the next couple of months for adoption.

Commissioner Iglesias asked what commitment staff is asking for today.

Commissioner Harald commented that the conversation about vision plan is why the budget is problematic. He feels there needs to be something in the budget for the vision plan work going forward. He commented that the LRC needs more flexibility other than a big fund balance to enact programming as it comes up.

Mayor Leh commented that it seems one of things that is difficult about this is that he's not sure there is a strategic vision being articulated for all of these things together. The programs are part of the strategic planning for the next seven years. He noted that today isn't the time for that, but we need something coherent to hold them all together that might be more helpful. Additionally, he noted that one of the difficulties at the budget retreat and the council meeting with LRC is that it looks like we are going to adjust the schedule in the budget process to have another iteration of the draft budget and then to put that before finance committee. Then City Council will have what remains of the budget retreat to be able to address priorities so it's clearer to everyone what council is and is not choosing based on the available budget. The Director of Public Works commented that the city's budget has no line item for the underpass project; the city assumed there would be LRC support for this project based on previous discussions of the commission. He recognized that staff need information to make decisions around the 2025/26 budget.

The EV Manager commented that, whether the LRC funds the Downtown Vision Plan or the underpass project, there will be a funding gap and staff needs to understand where the gap will be. If staff doesn't know what the city needs funding for, we don't know where to seek additional funding. Staff knowing what the bond will predominantly fund also helps the financial entities to determine loan terms and place the bond. With only eight years left on TIF funding, the longer we wait, the increased risk for not being able to bond or not getting good interest rates increases.

Chair Adler asked the commission if there is concern that the \$10M bond doesn't leave enough funding in the budget for other programming.

There was a conversation about the 40% contingency currently built into phase 1 of the Downtown Vision Plan. The Director of Public Works cautioned the LRC that it's early in the design phase to be cutting options and noted that what is shown in the projections are allowances. During the design process, you create money as the unknowns are reduced during the design phase. He also commented that further delay in funding the additional design work needed will move construction farther out as there are discreet opportunities to build. It is understood that the LRC will max out the \$10M of the bond. Staff needs information from the LRC to be able to take the next step in the process.

Chair Adler asked staff what is needed to know about the underpass project. The Director of Public Works commented that we have agreements with DRCOG for \$3M and their fiscal year starts in October, so for the IGA to accept the DRCOG grant money it needs to be decided whether the LRC will provide any funding to the project.

Commissioner Lipton asked when the city will know what it can contribute to the underpass. He feels the request for funding this project shouldn't just be on the LRC.

Mayor Leh commented that the city will get a better sense of the 2025/26 budget around September 3. He mentioned that City Council owes it to the LRC to come up with what council will contribute. Commissioner Lipton suggested that Council and the LRC should work together on budgeting. The Director of Public Works commented that on the last underpass project the city and the LRC shared the costs 50/50. He also noted that, as design on the underpass project continues, contingency will go down and create cost savings. The EV Manager suggested that the LRC could allocate funding “up to” an amount and there would be potential for additional funds for the streetscape project.

Commissioner Lipton commented that he can't go anywhere with this without knowing what we are sacrificing of the Downtown Vision Plan if we give up \$2M for the underpass project. The EV Manager reminded the LRC that the Downtown Vision Plan will be a menu of options to fund and the LRC will be able to pick which options they want to move forward with. It was noted that this information has been included in the meeting packet for several months with the costs outlined as we currently know them.

Commissioner Williams commented that, as the Downtown Business Association (DBA) liaison and after having conversations with the DBA – they are in support of the Downtown Streetscape Plan, and they feel that it's what the community wants. She also commented that it was mentioned in the joint council meeting to take it to the community. She reminded the commission that the community already voted down underpass projects and the DBA would like the LRC to focus on the vision plan and streetscape project. She mentioned that the DBA has piloted using a dynamic mobile stage for Street Faire this year and it has been very successful, which could save a lot of costs for the Downtown Vision Plan project. She suggested that, instead of funding Steinbaugh, we could use a floating stage. She commented that there is wiggle room in the streetscape plan to think outside the box and she feels strongly that the LRC needs to make a decision today knowing that we will fall short of funding on both the underpass and streetscape projects.

The EV Manager commented that the option for the Steinbaugh plaza isn't just the stage, it's redoing the entire block from 740 Front to the paved parking lot to turn it into a complete plaza. Commissioner Williams commented that, just because Front Street won't be curbside, it doesn't mean it won't be improved.

Commissioner Williams feels funding of \$1.5M is reasonable for the underpass project, giving \$8M for the Downtown Vision Plan and this way the LRC is contributing funding towards the underpass. She feels this supports council's standing on connectivity for the future.

Commissioner Harald commented he agrees with Commissioner Williams' summary and that the commission will have to deal in rounder numbers. He also noted that it's important not to shortcut the vision plan which will likely come in more expensive than projected. He mentioned that, if the commission agrees with the urgency of making a decision today on bonding, then he agrees that Commissioner Williams is in the right ballpark. Commissioner Harald agreed that \$1.5M towards the underpass project is a reasonable number.

Commissioner Iglesias agreed that the Commission needs to make a decision today. She is not sure \$1.5M would be the maximum amount she'd be willing to contribute. Commissioner Iglesias supports \$1M towards the underpass project based on the numbers we don't know.

Commissioner Lipton agreed with Commissioner Iglesias that \$1M is the maximum funding he can support for underpass. He commented that he hopes something has been learned about the lack in processes and sequencing of having information made available for decision making.

Chair Adler agreed with up to \$1M funding for the underpass.

Mayor Leh expressed disappointment with a \$1M cap on underpass funding.

The City Attorney commented that he has a strong view about the role of LRC under Urban Renewal Law and that it is to implement the plan of council. So, if council believes the plan should be implemented in a way that is "x", I think you're supposed to give that a lot of weight because your role is to implement their plan. That is not to say the LRC doesn't have independent judgement, but the policy decision is made by council when they adopt the plan. Moving forward, the job of this body is to implement council's policy as it may morph from time to time over the timeframe of the TIF. He believes the LRC should ultimately give credence to City Council's policy direction. He acknowledged that it may not have been aligned in terms of time.

Commissioner Williams commented that council also strongly supports the streetscape plan.

Commissioner Harald commented that he reviewed the council budget packet from the July 24 budget retreat and that the City and City Council have difficult decisions to make with funding gaps. It was noted that staff will use council's priorities and select criteria to prioritize requests and return to council with a refined Capital Improvement Program (CIP) program in September. He feels it's uncertain whether the underpass is a priority for council at this time and it may not remain in priority as the city works through its CIP gap.

Mayor Leh commented that he wouldn't say there is no priority for the underpass project in Council's work plan; Council is still working through the options. The CIP in the budget are ones from staff that still need to be prioritized. He reiterated that there is a lot more clarity to come on September 3. He also noted that it's clear that the LRC is not going to fund the underpass at the level that council anticipated. Mayor Leh supports the higher number proposed to fund the underpass project.

The City Manager commented that one of the city's other priorities is making the most of other people's money so that when we have partnership funding and grants we use those funds so that future funding will be more likely to be available. Right now, the underpass was assumed to be coming from other places rather than the city's budget which is why it wasn't called out in the budget retreat as part of the city's budget.

The City Attorney suggested that, if you come up with the allocation today, staff can go to the bonding financiers we have opened the opportunity for bonding. The timing may work out that after September 3 you could possibly allocate more revenue. Direction and allocation today may not be set in stone for the next 6-8 weeks. Staff can talk to the consultants about timing and hopefully bring better information to the LRC. Ultimately, Council will have to approve under the IGA whatever expenditure of funds is approved by LRC. Commissioner Lipton commented that City Council may have to find some funds in the city's budget.

Preliminary allocation direction from LRC is requested to move forward on bonding.

Mayor Leh commented that the underpass project is in the council's work plan and listed as a high priority.

Commissioner Lipton made a motion to approve a preliminary allocation of \$1M of bonding proceeds towards the construction of the South Street underpass and \$9M towards the Downtown Vision Plan. Barbie seconded the motion. Roll call vote:

Yes	Alexis Adler
Yes	Clif Harald, remote
No	Mayor Chris Leh
Yes	Corrie Williams
Yes	Barbie Iglesias
Yes	Jeff Lipton

The Motion passed.

Public Comment: None

Commissioner Closing Comments: None

Adjourn: The meeting adjourned at 9:26 a.m.

**SUBJECT: FUNDING PUBLIC ART FOR HIGHWAY 42 REVITALIZATION
AREA SOUTH STREET GATEWAY PROJECT**

DATE: AUGUST 21, 2024

PRESENTED BY: AUSTIN BROWN, ECONOMIC VITALITY SPECIALIST

SUMMARY:

The South Street underpass was completed in the summer of 2017 and includes a pedestal intended for a public art placement. In its 2020 Work Plan, the Louisville Revitalization Commission (LRC) included placement of public art at the South Street Underpass as one of its priorities for the Downtown and DeLo project areas.

In 2021 City Council and the LRC entered into a cooperation agreement regarding LRC financial assistance for the construction of public art at the South Street underpass. However, the sculpture was not completed in the timeline included in the original agreement. In order for the sculpture to be completed in 2025, both the LRC and City Council will need to amend the original cooperation agreement between the two parties.

DISCUSSION:

The Louisville Cultural Council (LCC) selected Louisville artist Gregory Fields to create and install a series of cut steel panels with inset colorful ceramic elements that complements the industrial nature of the railroad bridge and enlivens the underpass with abstract designs and lively shapes. The same artist proposed a complimentary sculpture for placement on the existing sculpture pad on the west side of the underpass. The LCC supported the artist's proposal and the cohesive look resulting from using the same artist for both pieces. However, City funds budgeted for public art at the time were not sufficient to fund the proposed sculpture.

In December 2020, the LCC presented the proposed sculpture (*Attachment #1*) to the LRC and requested \$11,500 of LRC funding for the completion and installation of the sculpture. The LRC was supportive of the request to fund the public art project and directed staff to prepare a cooperation agreement. The City Attorney confirmed the art was an appropriate use of tax increment funds and drafted an agreement for cooperation between the City and the LRC to fund public art as part of the South Street Gateway Project, within the Highway 42 Revitalization Area. The LRC reviewed the cooperation agreement and directed staff to advance it to City Council. City Council approved the cooperation agreement at its February 2, 2021 meeting. The LRC granted final approval of the cooperation agreement during its February 10, 2021 meeting.

The approved cooperation agreement (*Attachment #2*) includes a cap on the amount of project funds and anticipated the public art would be completed in 2021. However, despite staff's best efforts the sculpture has not yet been completed. The primary

SUBJECT: SOUTH STREET GATEWAY PUBLIC ART

DATE: AUGUST 21, 2024

PAGE 2 OF 2

reason for the delay has been acquiring the approvals needed from BNSF. Despite staff's best efforts, the necessary approval and amendment to the City's lease with BNSF were not received for more than two years. With the necessary approvals now in place, it is anticipated that the project will be completed in 2025.

Under the existing cooperation agreement LRC funding is capped at \$11,500, which was the original cost of the project. The artist has indicated that the new cost for completion and installation of the sculpture will be \$13,880.

If the LRC still desires to fund this public art installation, both the LRC and City Council will need to amend the cooperation agreement. The amendment will address the new project timeline as well as the increased cost.

RECOMMENDATION:

Staff seeks LRC direction about amending the cooperation agreement to allow for completion of the sculpture in 2025. An amendment to the cooperation agreement will require prior review and approval of the City Council. If so directed, staff will prepare an agreement to proceed with these steps.

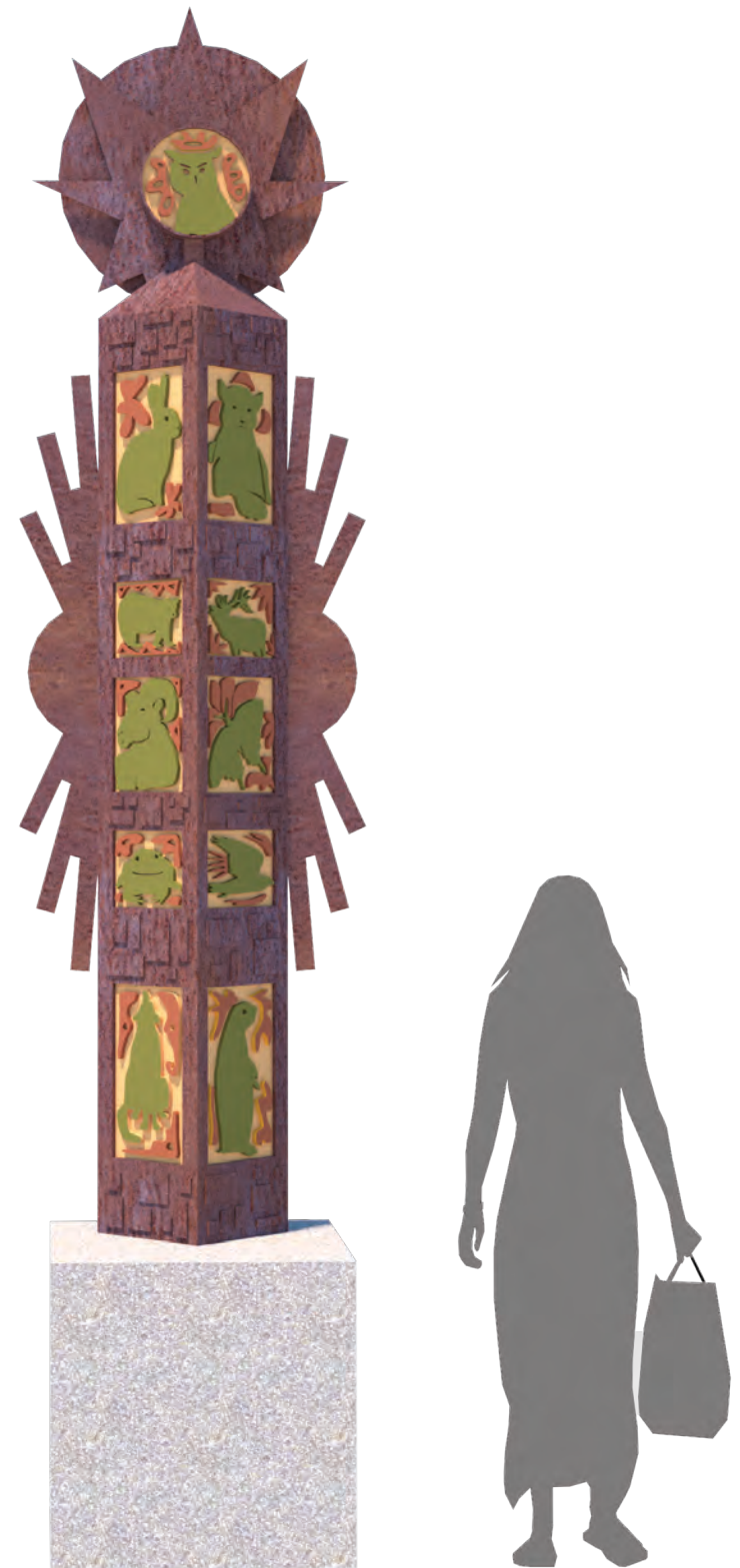
ATTACHMENT(S):

1. Gregory Fields Proposal for South Street Underpass
2. Cooperation Agreement between the City of Louisville and the LRC Regarding Funding for Public Art in the South Street Gateway

South Street Pedestrian Underpass

Sculpture Proposal by Gregory Fields

December 5, 2020





Concept

Constructed in 2017, the South Street Pedestrian Underpass connects businesses and residences on the north side of the railroad tracks to downtown Louisville, providing a safe and beautifully designed pathway for pedestrians and bicyclists to “cross the tracks.” The existing concrete sculpture pedestal set in the west end landscaping offers a wonderful opportunity to install a distinctive work of public art, enhancing the cultural richness of the downtown area and adding a unique sense of place to the underpass area.

I am proposing a ten foot tall triangular pillar sculpture in steel and ceramic that celebrates the diversity of our Colorado wildlife. The steel components of the sculpture, which will gradually take on a rust patina over time, connect visually with the sturdy metal work underneath the railroad bridge.

The colorful, glazed ceramic work and the lively steel forms will tie together thematically with the proposed artwork panels in the walkway.



*Proposed artwork
in the underpass
walkway.*



The sculpture will measure approximately 10.5' tall by 3' wide by 1' deep. It will be securely mounted to the existing concrete pedestal which measures 30 x 30 inches.

The steel work will provide both structural support and decorative elements to the piece. It will house richly carved ceramic artwork on the two front sides of the piece and in a circular medallion on the top. These ceramic carvings will be mortared and grouted to cement backer board screwed into steel supports. The clay body I use is a robust, high-grog, mid-fire clay with low-moisture absorption, which makes it very durable in freeze/thaw cycles. The glaze or stain colors on the ceramic surface will not fade in the sun.

There should be no ongoing maintenance to the sculpture required.

The ceramic work illustrated is a simplified version of what will be created. The finished pieces will have more detail and more color variation. The forms may also change in the process of creation but the overall feel will remain similar to what is shown here.

Approx. 400-600 pounds.

No ongoing maintenance needed.

Piece to be attached to pedestal with bolts and concrete anchors.

City is currently conducting structural analysis of the pedestal to ensure it can handle the weight of the sculpture safely.



Budget

Materials (steel, welding & cutting supplies, clay, glaze, backer board, crane rental for installation)	\$1800
Design, labor, and artist fee	\$9000
10% contingency	\$1080
Total	\$11,880

All costs paid by City of Louisville



About the Artist

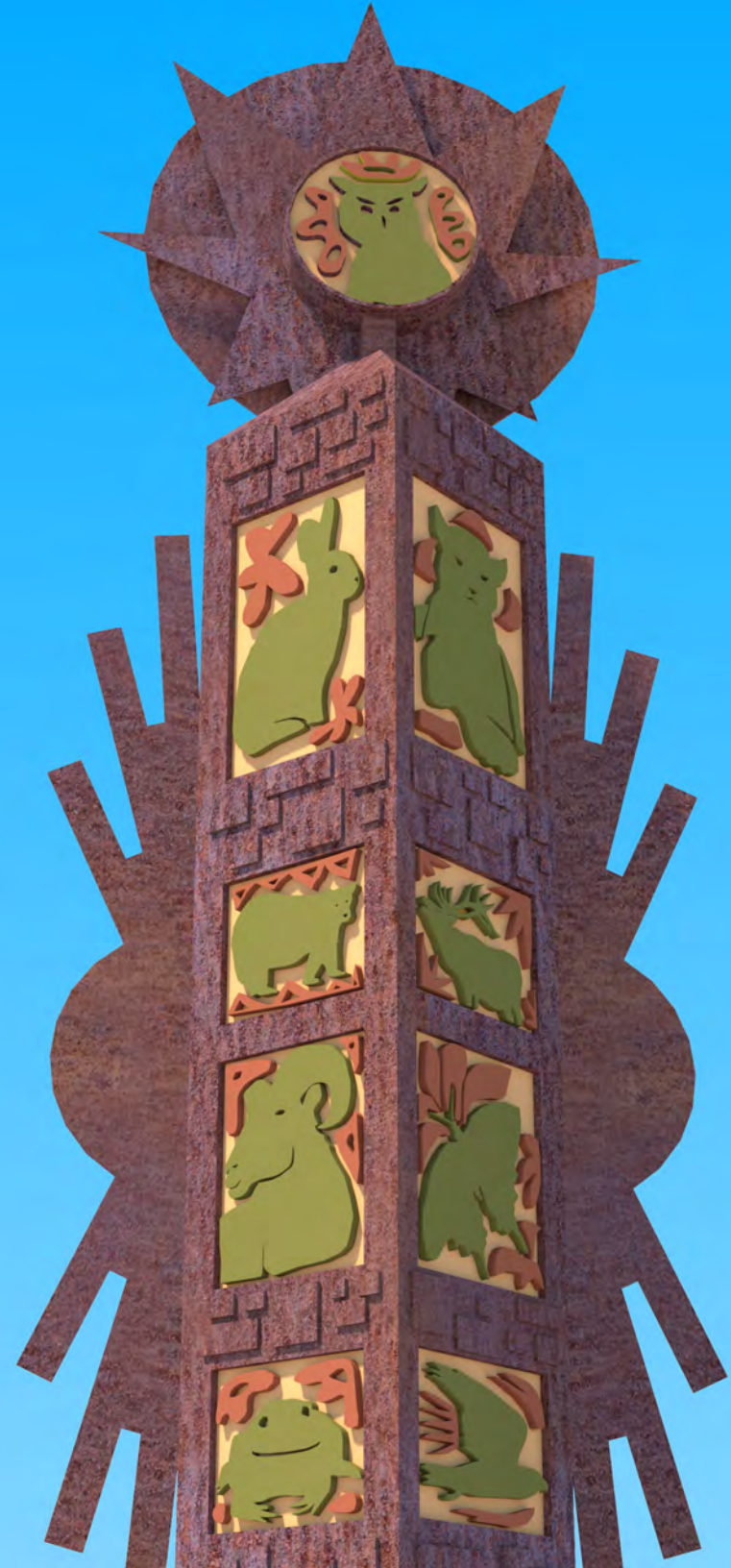
Explorations of wildlife imagery and abstract forms highlight the sculpture of Gregory Fields. Glazed ceramic murals and pillar pieces also figure prominently in his portfolio.

Raised in San Francisco with painter Curtis Fields as a father, Gregory grew up around art. After university, he spent two decades living in a monastery studying religions of the world, meditating, and serving the public in various capacities. Drawn to the beauty of the Pacific Northwest, he moved to Seattle in 2003. There he studied sculptural anatomy with sculptor Kim Beaton and discovered the wonderful properties of clay. He received his first significant public art commission in 2008.

Fields now resides in Louisville, Colorado as a full time artist. He strives to discover new ways to combine welded steel and glazed ceramic carvings. His ceramic wall art features constant experiments in surface texture and glaze colors.

"I create sculptures that feature the interplay of glazed ceramic and welded steel. Richly textured, and sometimes playful clay forms are cradled by the solid metal. Quiet, often circular shapes hold abstract clay explorations in my smaller pieces. Birds, animals, plants, and other natural forms take shape on tall pillar sculptures or in colorful ceramic murals. Two decades spent in a monastery bring a contemplative spirit into much of my work. I feel a deep, serene beauty underlying the intense struggles of life, and seek to express this through imagery carved in the ancient and malleable clay medium.

"In my public art practice, I strive to understand the values of the community I am serving, and incorporate the neighborhood's feedback in my design work. Working collaboratively is something I enjoy, and a public artwork should be something created together by the artist, the art committee, and the community for the benefit of all. I cherish these opportunities!"



Public Art Experience

- Ceramic mural “Peacock” installed at Community Park, Superior, Colorado, 2020
- Sculpture “Pollinators” selected for Lafayette, Colorado’s Art on the Street program, 2021-22
- Sculpture “Tale of Two Birds” selected for 10th Biennial Art 2C on Havana 2020-2022, Arvada, Colorado
- Selected for Boulder Housing Partners Artist Roster 2020-2022
- Sculpture “Germination” selected for Loveland, Colorado’s Art in Public Places TAAP Sculpture Program, 2020-21
- Selected for Oregon Art in Public Places Roster 2020-2022
- Selected for the LA Metro 2020 Artist Pool
- Selected for Oregon Art in Public Places Roster 2019-20
- Sculpture “Pollinators” selected for Gallery Without Walls 2018-2020 outdoor sculpture exhibit in Lake Oswego, Oregon
- Sculpture “Northwest Life” selected for Happy Valley City Hall Sculpture Garden for 2017-19 in Happy Valley, Oregon.
- Selected for the 2016-18 Prequalified Artist Pool: City of Palo Alto Public Art Program, Palo Alto, California
- Selected for Sound Transit Art Program’s 2016-19 Artist Roster, Seattle, Washington
- “Yamhill County Panorama”, ceramic sculpture for the Yamhill Transit Center, commissioned by Yamhill County with collaboration from the McMinnville Downtown Association Committee for Public Art; McMinnville, Oregon, 2014
- Finalist, Scouters Mountain Nature Park public art call, Happy Valley, Oregon, 2014
- “Convergence”, ceramic sculpture and tile installation, South Park Identifier Project, Seattle Department of Transportation 1% for Art Fund administered by Seattle Office of Arts and Culture, Seattle, Washington, 2009
- Ceramic tile installation, in collaboration with the South Park Neighborhood Center and Aviation High School students, purchased by the Port of Seattle for Duwamish River Access Park, Seattle, Washington, 2008

Contact Information

Gregory Fields

279 S Buchanan Circle
Louisville CO 80027

206.919.7911

gfields@fieldscapes.com

fieldscapes.com

[instagram.com/gregoryfieldsart](https://www.instagram.com/gregoryfieldsart)

[wescover.com/creator/gregory-fields](https://www.wescover.com/creator/gregory-fields)

**LOUISVILLE REVITALIZATION COMMISSION
RESOLUTION NO. 21-01**

**A RESOLUTION APPROVING A COOPERATION AGREEMENT BETWEEN THE
CITY OF LOUISVILLE AND THE LOUISVILLE REVITALIZATION COMMISSION
REGARDING FUNDING FOR PUBLIC ART IN THE SOUTH STREET GATEWAY**

WHEREAS, the Louisville Revitalization Commission (the “LRC”) is a public body corporate and politic authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “Act”); and

WHEREAS, the Act and Section 18, Article XIV of the Colorado Constitution authorize the LRC and the City to enter into cooperation agreements, and the Act specifically authorizes the LRC and the City to enter into agreements respecting action to be taken pursuant to any of the powers set forth in the Act; and

WHEREAS, the LRC and the City entered into that certain Cooperation Agreement dated November 5, 2012 respecting financial assistance to the construction of the South Street Gateway located at the crossing of South Street under the Burlington Northern Railroad right-of-way (the “2012 Cooperation Agreement”); and

WHEREAS, the improvements constructed pursuant to the 2012 Cooperation Agreement included a pedestal intended for placement of public art; and

WHEREAS, the City now desires to purchase and place a sculpture on the pedestal (the “Project”), as a continuation of the project undertaken pursuant to the 2012 Cooperation Agreement, with use of funds appropriated in the City’s 2021 budget; and

WHEREAS, the Project is located within the area (the “Plan Area”) described in the Highway 42 Revitalization Area Urban Renewal Plan (the “Plan”); and

WHEREAS, the Project is an extension of the LRC’s prior investment in the Plan Area pursuant to the 2012 Cooperation Agreement, will further the goals of the Act and the Plan to eliminate and prevent the spread of blight within the Plan Area, and will be carried out in furtherance of the purposes of the Act and Plan; and

WHEREAS, the Plan provides for financing the activities and undertakings of the LRC by means of property tax allocation or tax increment financing (“Property Tax TIF”) in accordance with Section 31-25-107(9) of the Act; and

WHEREAS, the LRC desires to contribute Property Tax TIF revenue available to the LRC after payment of any amounts required to be paid pursuant to the following agreements: (i) Tri-Party Agreement among the City, the LRC, and the County of Boulder, dated December 5, 2006; (ii) Amended and Restated Cooperation Agreement between the City and the LRC, dated

November 17, 2015; (iii) Agreement Regarding Property Tax TIF Revenue Sharing for the Highway 42 Revitalization Area among the City, the LRC, and the Louisville Fire Protection District, dated May 19, 2020; and

WHEREAS, the City and the LRC now desire to enter into a cooperation agreement to set forth the terms of the LRC's financial assistance with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LOUISVILLE REVITALIZATION COMMISSION:

Section 1. The proposed Cooperation Agreement between the City of Louisville and the Louisville Revitalization Commission (the "Agreement"), a copy of which is attached hereto and incorporated herein by this reference, is hereby approved.

Section 2. The LRC Chair is authorized to execute the Agreement on behalf of the LRC, and is further authorized to negotiate and approve such revisions to the proposed Agreement as the Chair determines are in the best interests of the LRC, provided the essential terms and conditions of the Agreement are not altered.

ADOPTED this 10th day of February, 2021.

ATTEST:



Alexis Adler, Chair



Alex Gorsevski, Secretary

**RESOLUTION NO. 7
SERIES 2021**

A RESOLUTION APPROVING A COOPERATION AGREEMENT BETWEEN THE CITY OF LOUISVILLE AND THE LOUISVILLE REVITALIZATION COMMISSION REGARDING FUNDING FOR PUBLIC ART IN THE SOUTH STREET GATEWAY

WHEREAS, the City of Louisville (the “City”) is a home-rule city and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and Charter of the City; and

WHEREAS, the Louisville Revitalization Commission (the “LRC”) is a public body corporate and politic authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “Act”); and

WHEREAS, the Act and Section 18, Article XIV of the Colorado Constitution authorize the City and the LRC to enter into cooperation agreements, and the Act specifically authorizes the City and the LRC to enter into agreements respecting action to be taken pursuant to any of the powers set forth in the Act; and

WHEREAS, the City and the LRC entered into that certain Cooperation Agreement dated November 5, 2012 respecting financial assistance to the construction of the South Street Gateway located at the crossing of South Street under the Burlington Northern Railroad right-of-way (the “2012 Cooperation Agreement”); and

WHEREAS, the improvements constructed pursuant to the 2012 Cooperation Agreement included a pedestal intended for placement of public art; and

WHEREAS, the City now desires to purchase and place a sculpture on the pedestal (the “Project”), as a continuation of the project undertaken pursuant to the 2012 Cooperation Agreement, with use of funds appropriated in the City’s 2021 budget; and

WHEREAS, the Project is located within the area (the “Plan Area”) described in the Highway 42 Revitalization Area Urban Renewal Plan (the “Plan”); and

WHEREAS, the Project is an extension of the LRC’s prior investment in the Plan Area pursuant to the 2012 Cooperation Agreement, will further the goals of the Act and the Plan to eliminate and prevent the spread of blight within the Plan Area, and will be carried out in furtherance of the purposes of the Act and Plan; and

WHEREAS, the Plan provides for financing the activities and undertakings of the LRC by means of property tax allocation or tax increment financing (“Property Tax TIF”) in accordance

with Section 31-25-107(9) of the Act; and

WHEREAS, the LRC desires to contribute Property Tax TIF revenue available to the LRC after payment of any amounts required to be paid pursuant the following agreements: (i) Tri-Party Agreement among the City, the LRC, and the County of Boulder, dated December 5, 2006; (ii) Amended and Restated Cooperation Agreement between the City and the LRC, dated November 17, 2015; (iii) Agreement Regarding Property Tax TIF Revenue Sharing for the Highway 42 Revitalization Area among the City, the LRC, and the Louisville Fire Protection District, dated May 19, 2020; and

WHEREAS, the City and the LRC now desire to enter into a cooperation agreement to set forth the terms of the LRC's financial assistance with respect to the Project.

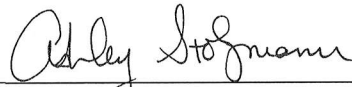
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:

Section 1. The proposed Cooperation Agreement between the City of Louisville and the Louisville Revitalization Commission (the "Agreement"), a copy of which is attached hereto and incorporated herein by this reference, is hereby approved.

Section 2. The Mayor is authorized to execute the Agreement on behalf of the City, except that the Mayor is hereby further granted authority to negotiate and approve such revisions to said Agreement as the Mayor determines are necessary or desirable for the protection of the City, so long as the essential terms and conditions of the Agreement are not altered.

Section 3. The Mayor, City Manager and City Staff are further authorized to do all things necessary on behalf of the City to perform the obligations of the City under the Agreement, and are further authorized to execute and deliver any and all documents necessary to accomplish the terms, conditions and provisions of the Agreement.

PASSED AND ADOPTED this 2nd day of February, 2021.



Ashley Stolzmann, Mayor

ATTEST:



Meredyth Muth, City Clerk



Resolution No. 7, Series 2021
Page 2 of 2

COOPERATION AGREEMENT

Highway 42 Revitalization Area South Street Gateway Project Funding for Public Art

This Agreement (the Cooperation Agreement) is made as of FEBRUARY 10, 2021, by and between the CITY OF LOUISVILLE (the City) and the LOUISVILLE REVITALIZATION COMMISSION (the LRC). The City and the LRC are sometimes referred to herein individually as a Party and collectively as the Parties.

RECITALS

A. The City is a home-rule city and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and Charter of the City (the Charter).

B. The LRC is a public body corporate and politic authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the Act).

C. The Act and Section 18, Article XIV of the Colorado Constitution authorize the Parties to enter into cooperation agreements, and the Parties entered into that Cooperation Agreement dated November 5, 2012 respecting financial assistance to the construction of the South Street Gateway located at the crossing of South Street under the Burlington Northern Railroad right-of-way (the 2012 Cooperation Agreement).

D. The improvements constructed pursuant to the 2012 Cooperation Agreement included a pedestal intended for placement of public art.

E. The City, through its Louisville Cultural Council, will be undertaking a project to create and install a series of steel cut panels with inset colorful ceramic elements that complement the industrial nature of the railroad bridge and enliven the underpass constructed pursuant to the 2012 Cooperation Agreement.

F. The Parties desire to enter into this Cooperation Agreement respecting financial assistance for the purchase and placement of a sculpture on the pedestal (the Project), as a continuation of the project undertaken pursuant to the 2012 Cooperation Agreement.

G. The Project is located within the area (the Plan Area) described in the Highway 42 Revitalization Area Urban Renewal Plan (the Plan). The Project is an extension of the LRC's prior investment in the Plan Area pursuant to the 2012 Cooperation Agreement, will further the goals of the Act and the Plan to eliminate and prevent the spread of blight within the Plan Area, and will be carried out in furtherance of the purposes of the Act and Plan.

H. The Plan provides for financing the activities and undertakings of the LRC by means of property tax allocation or tax increment financing (Property Tax TIF) in accordance with Section 31-25-107(9) of the Act.

I. The Parties previously entered into that certain Amended and Restated Cooperation Agreement dated November 17, 2015 (2015 Cooperation Agreement), which provides that the LRC shall repay to the City Costs and Expenses incurred by the City for the provision of Operating Funds and Support Services for the LRC, as further defined and set forth in the 2015 Cooperation Agreement.

J. The Parties also previously entered into that certain Tri-Party Agreement with the County of Boulder dated December 5, 2006 (Tri-Party Agreement), which provides that commencing on January 1, 2015, there shall be paid to the County certain County TIF Revenues, as further defined and set forth in the Tri-Party Agreement.

K. The Parties also previously entered into that certain Agreement Regarding Property Tax TIF Revenue Sharing for the Highway 42 Revitalization Area (the Fire District Agreement), which provides that commencing January 1, 2020, there shall be paid to the Louisville Fire Protection District certain District property tax and TIF revenues, as further defined and set forth in the Fire District Agreement.

L. The Parties intend that LRC financing assistance for the construction of the Project be limited to certain Property Tax TIF revenue available to the LRC after payment of any amounts required to be paid pursuant to the 2015 Cooperation Agreement, Tri-Party Agreement, and Fire District Agreement, and amounts the LRC may reasonably require for ongoing operating, administrative, consulting and other costs (LRC Operating Expenses).

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and the following terms and conditions, the Parties agree as follows:

1. Construction of Project. The City will construct the Project with funds appropriated in its 2021 budget. The Parties shall cooperate to take any and all reasonable steps necessary to finance, design and construct the Project. The City will use best efforts to cause the Project to be completed in 2021.

2. LRC Financial Assistance. a. In accordance with Section 31-25-107(9)(a)(II) of the Act, the LRC has established a special fund (the Special Fund) and deposits therein all Property Tax TIF revenue from the Plan Area upon receipt from the Treasurer of Boulder County, except for LRC Operating Expenses and such amounts as the LRC is required to pay pursuant to the 2015 Cooperation Agreement, the Tri-Party Agreement, the Fire District Agreement, .

b. Following completion of the Project, the City shall provide to the LRC a certified statement of costs for the Project. The LRC shall pay to the City from the Special Fund the actual

cost of the Project, subject to the limitations set forth in Section 2.c., below, within thirty (30) days of receipt of the certified statement.

c. Notwithstanding any provisions of this Agreement to the contrary, the Parties agree:

- (i) The total of all payments to be made in accordance with this Section is limited to (1) \$11,500, or (2) whatever lesser amount of Property Tax TIF revenue is generated from the Plan Area prior to the time that the Urban Renewal Plan, including the Property Tax TIF provision thereof, is terminated or expires, whichever first occurs, *less* LRC Operating Expenses, and any amounts required to be paid pursuant to the 2015 Cooperation Agreement, Tri-Party Agreement, and Fire District Agreement.
- (ii) That the LRC may make payment with any source of funds available to the LRC.
- (iii) That the LRC may use for any lawful purpose amounts not required for payments under this Agreement.

d. Upon request of the LRC, the City agrees to give reasonable consideration to subordinating its rights under this Agreement to the Payment of Pledged Revenue to any bonds, loans, advances, indebtedness, or other obligation of the LRC.

e. The Parties shall each keep, or cause to be kept, proper and current books and accounts in which complete and accurate entries shall be made of the amounts deposited into and paid out from the Special Fund and other funds for the Project.

3. Continuing Cooperation; Additional Agreements. The Parties shall cooperate to carry out and complete the Project approved by the City Council. It is contemplated that additional agreements may be required to plan and carry out the Project in accordance with the provisions of the Plan and the Act. The Parties agree to cooperate and give timely consideration to any additional agreements or amendments to this Cooperation Agreement that may be necessary or convenient in connection with such activities and undertakings; provided, however, nothing in this Cooperation Agreement shall preclude or require the commitment of additional revenue, financing, or services by either Party beyond those provided for herein in connection with such activities and undertakings.

4. Obligations Subject to Act, Charter, and Constitution. The covenants, duties and actions required of the Parties under this Cooperation Agreement shall be subject to and performed in accordance with the provisions and procedures required and permitted by the Charter, the Act, any other applicable provision of law, and the Colorado Constitution. Without limiting the foregoing, all financial obligations of the City are subject to annual budgeting and appropriation

of funds in the discretion of the City Council, and nothing in this Agreement is intended or shall be deemed or construed as creating any multiple fiscal-year direct or indirect debt or financial obligation of the City.

5. Enforced Delay. Neither Party shall be considered in breach of, or in default in, its obligations with respect to this Cooperation Agreement in the event of delay in the performance of such obligations due to causes beyond its control and without its fault, it being the purpose and intent of this provision that if such delay occurs, the time or times for performance by either Party affected by such delay shall be extended for the period of the delay.

6. Prior Agreements. Nothing in this Cooperation Agreement is intended or shall be construed to operate as an amendment to the 2015 Cooperation Agreement or to enlarge, diminish or impair any provisions of, or any rights, duties or obligations under, such 2015 Cooperation Agreement, the Tri-Party Agreement, or the Fire District Agreement.

7. No Third Party Beneficiaries. Neither the City nor the LRC shall be obligated or liable under the terms of this Cooperation Agreement to any person or entity not a party hereto.

8. Severability. In case any one or more of the provisions contained in this Cooperation Agreement or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Cooperation Agreement, or any other application thereof, shall not in any way be affected or impaired thereby.

9. Binding Effect. Subject to compliance with Section 11, below, this Cooperation Agreement shall be binding upon and inure to the benefit of the Parties, their successors, legal representatives, and assigns.

10. City and Commission Separate. Nothing in this Cooperation Agreement shall be interpreted in any manner as constituting the City or its officials, representatives, consultants, or employees as the agents of the LRC, or the LRC or its officials, representatives, consultants, or employees as the agents of the City. Each entity shall remain a separate legal entity pursuant to applicable law. Neither of the Parties hereto shall be deemed to hereby assume the debts, obligations, or liabilities of the other. The LRC shall be responsible for carrying out its duties and functions in accordance with the Act and other applicable laws and regulations, and nothing herein shall be construed to compel either Party to take any action in violation of law.

11. Assignment. This Cooperation Agreement shall not be assigned in whole or in part by either Party without the prior written approval of the other Party.

12. Governing Law. This Cooperation Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado.

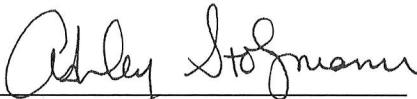
13. Headings. Section headings in this Cooperation Agreement are for convenience of reference only and shall not constitute a part of this Cooperation Agreement for any other purpose.

14. Additional or Supplemental Agreements. The Parties mutually covenant and agree that they will execute, deliver and furnish such other instruments, documents, materials, and information as may be reasonably required to carry out this Cooperation Agreement.


15. Entire Agreement; Amendment. This Cooperation Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof. No addition to or modification of the Cooperation Agreement shall be effective, except by written agreement authorized and executed by the Parties.

IN WITNESS WHEREOF, the Parties have caused this Cooperation Agreement to be duly executed and delivered by their respective officers as of the date first above written.

CITY OF LOUISVILLE,
a Colorado municipal corporation


Ashley Stolzmann, Mayor

ATTEST:


Meredyth Muth, City Clerk

LOUISVILLE REVITALIZATION
COMMISSION


Alexis Adler, Chair

ATTEST:


Alex Gorsevski, Secretary

**SUBJECT: APPLICATION FOR DIRECT FINANCIAL ASSISTANCE FOR
IRONTON DISTILLERY**

DATE: AUGUST 21, 2024

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY:

Ironton Distillery plans to build a new distillery production facility, tasting room and event center with indoor and outdoor public spaces within the urban renewal district at 1303 Empire Road. The existing metal buildings on site will be demolished and replaced with the new construction. In addition, the historic former Joe's Metal Shop will be moved from its current location at the former public works site to this site and incorporated into the new construction. This location would replace their current operation in the RiNo neighborhood of Denver.

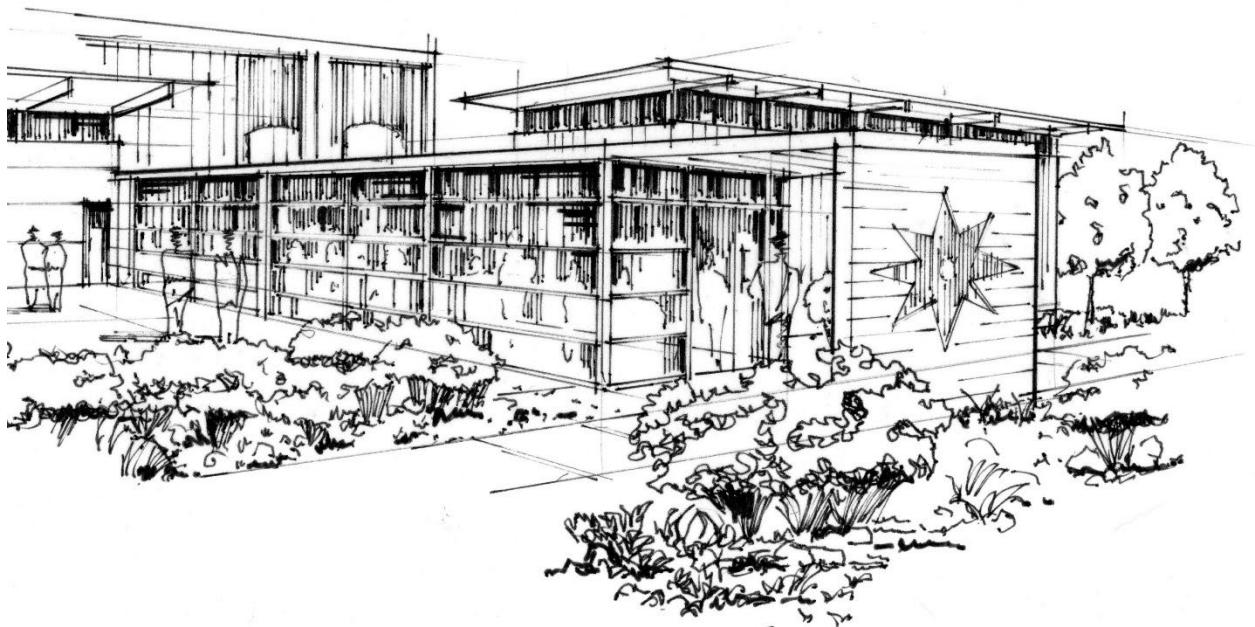
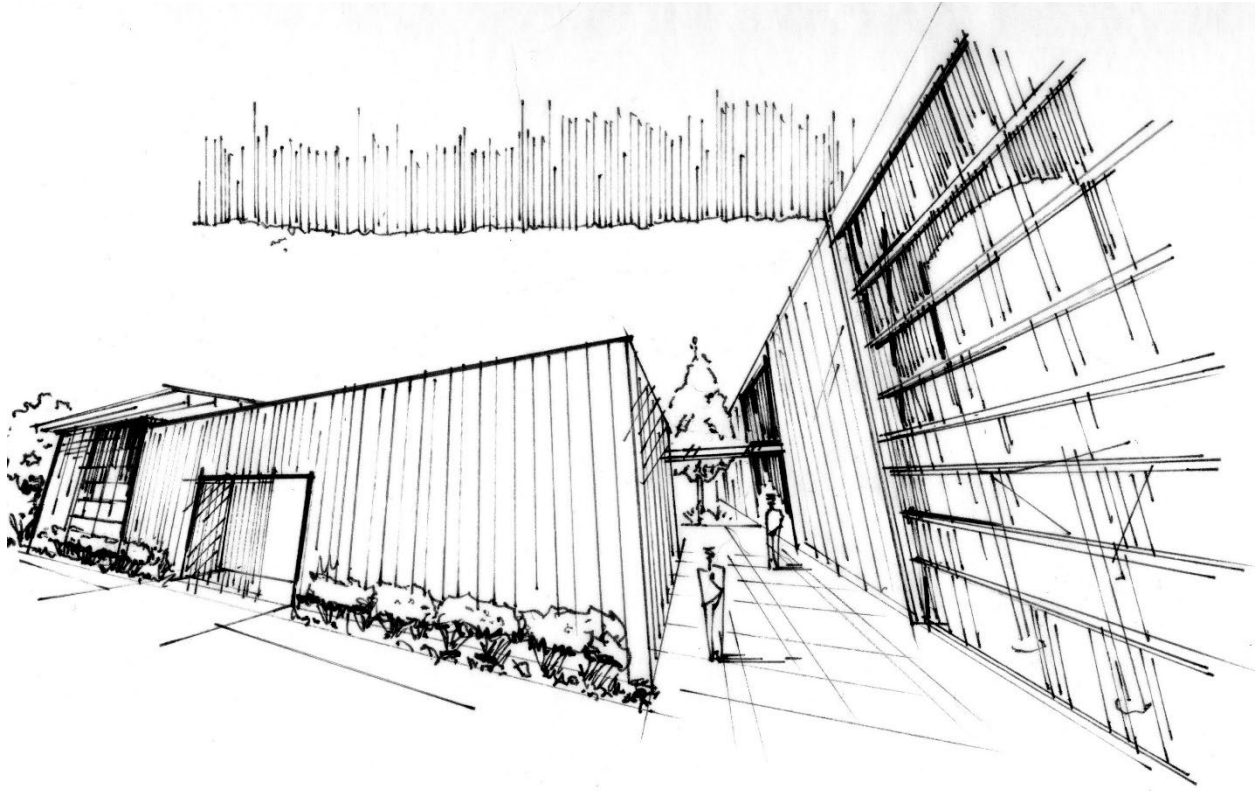
The project has received City Council approval and Planning Commission approvals, with approved plans for construction. The company anticipates starting construction in 2024, with a goal of opening in 2025. The project plans on investing \$8.5 million dollars on the site to build the project and enhance the property with things such as lighting, landscaping and updated energy saving measures throughout the project. The new distillery will provide indoor and outdoor gathering spaces, new food and drink options and additional retail activation throughout the downtown area. The project will also invest in additional public infrastructure to include sidewalks, trail connections and crossing improvements at Highway 42 and Pine Streets. The project also has a shared parking agreement with the neighboring property to allow for shared parking when needed. The applicant has submitted two applications to the Louisville Revitalization Commission, one for Direct Assistance and one for Public Infrastructure Assistance.

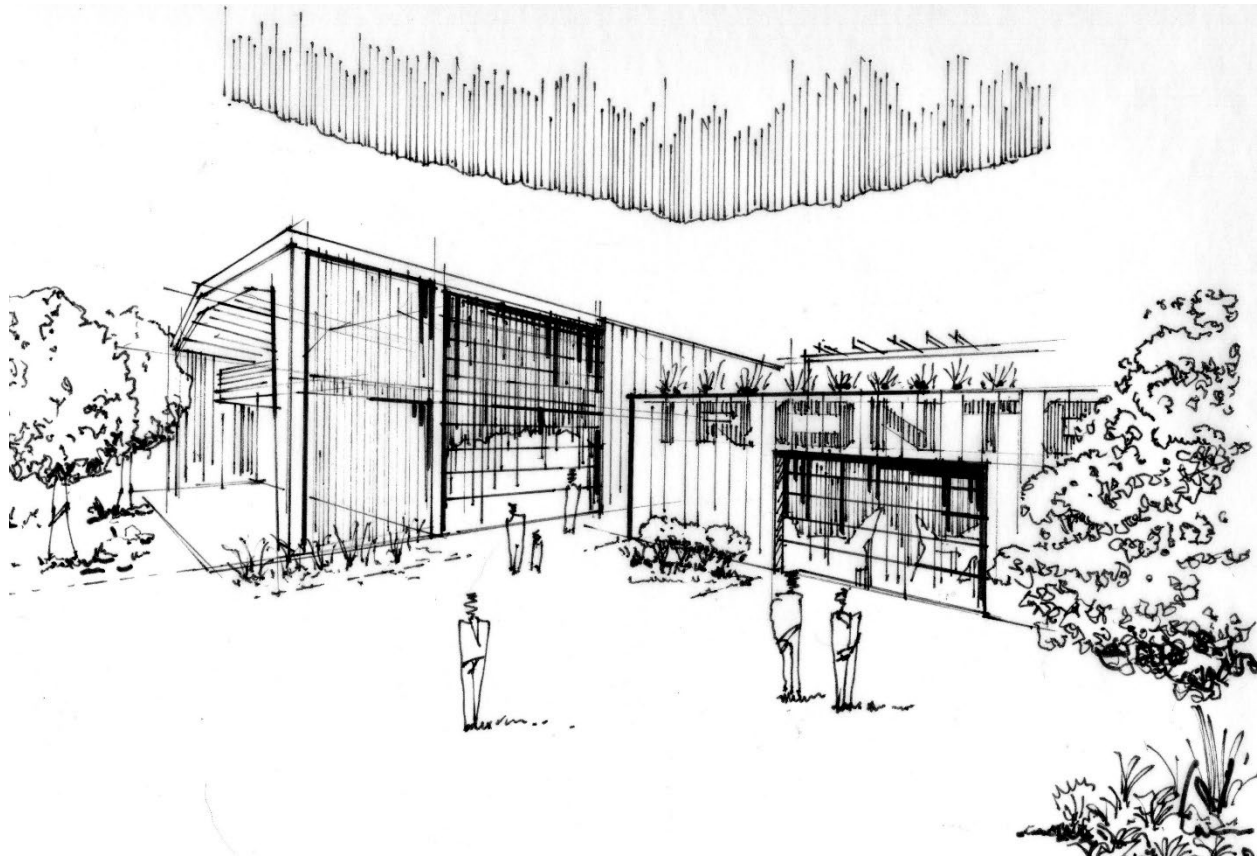
The Highway 42 Urban Renewal Area Plan's ("Plan) goal is to "reduce, eliminate and prevent the spread of blight within the URA and to stimulate growth and reinvestment within the URA boundaries, on surrounding blocks and throughout the downtown". Properties within the URA may be eligible for financial assistance where the rehabilitation, redevelopment or improvement of existing structures and infrastructure will promote new investment and reinvestment.

SUBJECT: APPLICATION FOR DIRECT ASSISTANCE – IRONTON DISTILLERY

DATE: AUGUST 21, 2024

PAGE 2 OF 7





BACKGROUND

The LRC can partner with developers/businesses to provide financial assistance for a project in multiple ways. One way is:

- 1) Direct Financial Assistance (Property Tax Rebate): Provides assistance to achieve financial feasibility for the project.

The LRC has considered several projects for TIF financial assistance over the years, most recently the Radiance Med Spa at 916 Main Street. Staff has outlined the review process for both Public Infrastructure and Direct Financial Assistance below.

Direct Financial Assistance Review Process Overview

Per the policy for direct financial assistance there is multi-step review procedure process to be conducted by the LRC as follows:

- Step 1: The LRC is to review the proposed project at a high level. If the majority of the LRC is supportive of the project at this level, the project will be advanced to a third-party financial review.

- The cost of the third-party review will be shared between the applicant and the LRC with each party paying 50% of the cost. If the project is ultimately constructed, the LRC will rebate the applicant its 50% share upon issuance of the Certificate of Occupancy.

Step 2: At a future meeting, the analysis from the third-party financial review will be considered by the LRC, and a determination will be made as to whether they support or oppose providing Direct Assistance for the project, subject to the applicant's entrance into a Property Tax Increment Rebate Agreement. Should the LRC support the project, the LRC will give guidance about the parameters of terms for such Agreement.

Step 3: Staff will prepare the Property Tax Increment Rebate Agreement per the terms identified by the LRC. The Agreement will then be presented to the City Council for review and consideration.

Step 4: After consideration by the City Council, the Agreement will be brought to a meeting of the LRC for final approval.

Today's discussion with the LRC is Step 1 of the Direct Financial Assistance process.

Direct Financial Assistance Program Parameters

To be awarded financial support, projects must demonstrate that they would provide exceptional and unique public benefits and would not be reasonably expected to be feasible without City financial or other economic support. If the project demonstrates this, the LRC and City may consider awarding a 50% property tax increment rebate for a period of up to five (5) years from the direct collection of the *incremental* property taxes attributable to the project. However, for projects that provide extraordinary community benefits or will generate substantial sales and other taxes for the City an award of up to a 90% property tax increment rebate for a period of up to ten (10) years may be considered.

Plan Purpose & Goals

The purpose of the Plan is to "reduce, eliminate and prevent the spread of blight within the URA and to stimulate growth and reinvestment within the URA boundaries, on surrounding blocks, and throughout the Downtown." Properties within the URA may be eligible for financial assistance where the rehabilitation, redevelopment or improvement of existing structures and infrastructure will promote new investment and reinvestment.

In 2019 the Louisville City Council and LRC adopted a "Property Tax Increment Financing Rebate Assistance Policy," by which the LRC is authorized to make rebates of a percentage of property tax increment revenues generated by properties within the URA to the property owner in order to support projects that may provide exceptional and unique public benefits ("Direct Assistance").

For a project to be considered for Direct Assistance under the Property Tax Increment Financing Rebate Assistance Policy, it must support the overall goals of the City and the Plan, including promoting an environment which allows for a range of uses and product types which can respond to market conditions over time; further the goals and objectives of the Louisville Comprehensive Plan, the Plan, Historic Preservation Plan, and other relevant policies; and leverage the community's investment in public improvements projects in the Area.

In addition to eliminating and preventing blight, proposed projects must also address at least three or more of the objectives outlined in the Plan, including:

- A. Improve relationship between the URA and surrounding areas
- B. Provided uses supportive of and complimentary to planned improvements
- C. Encourage a mix of uses and/or mixed-use projects
- D. Promote a variety of products to address multiple income segments
- E. Provide ease of vehicular and pedestrian circulation and improve connections
- F. Encourage continued presence of businesses consistent with the plan vision
- G. Mitigate impacts from future transportation improvements
- H. Encourage public-private partnerships to implement the plan
- I. Encourage shared parking among projects in the area
- J. Landscape streetscapes to unify uses and plan components

Staff finds that the proposed project may be considered for assistance because it supports the overall goals of the City and the plan, and it addresses at least three of the objectives outlined above, including:

- A. Improve relationship between the URA and surrounding areas
- B. Provided uses supportive of and complimentary to planned improvements
- C. Encourage a mix of uses and/or mixed-use projects
- D. Provide ease of vehicular and pedestrian circulation and improve connections
- E. Encourage continued presence of businesses consistent with the plan vision
- F. Encourage shared parking among projects in the area
- G. Landscape streetscapes to unify uses and plan components

Criteria for Evaluation

In addition to consideration of how the application furthers the Plan Goals, and how it addresses at least three or more of the Plan objectives, applications for direct assistance are evaluated on how they provide positive impacts to the community and how the project addresses the following criteria:

1. The elimination or prevention of blight in the URA.
2. The ability to stimulate growth and reinvestment in the URA.
3. The economic benefits to the community from the project.
4. The effect of the project on surrounding property.
5. The increase in property value created from the project.

6. For property within downtown Louisville, the project is consistent with the City's historic preservation goals and objectives.

The LRC will give special consideration to projects that will also provide potential sales tax and other forms of tax revenue increases to the City and/or other significant community benefits which might include but would not be limited to: providing outdoor and indoor public spaces, public art, affordable housing, transportation infrastructure improvements, parking beyond the needs of the project and historic building restoration or improvements.

Staff finds that the proposed project meets these criteria by eliminating and preventing the spread of blight, encouraging additional private investment into the urban renewal area, providing economic benefit to the area and the City by providing an estimated \$165,000+ a year in sales tax revenue, adding to the vehicular and pedestrian connectivity on the west side of Highway 42 and to the east side of Highway 42, and adding additional public infrastructure throughout the urban renewal area.

The project currently has financing gaps due to the nature of capital markets, construction prices and the evolving nature of retail.

REQUEST:

The applicant is requesting a third-party review for economic impact of the project and a sharing of the newly generated tax increment from the project through the end of the tax increment capture period. The exact amount of what the agreement could look like will be determined through the third-party review of economic impact of the project. Staff is seeking direction from the LRC on high level approval of the project and direction to staff on moving forward with the third-party review.

FISCAL IMPACT:

The current fiscal impact would be the cost of the third-party analysis, estimated at \$12,000-20,000 dollars. As per policy, the applicant would pay for half of the study that would then be reimbursed back to them should the LRC ultimately approve a TIF Agreement.

Staff anticipates using Economic Planning Systems (EPS) for the third-party review. This is the same company that has completed third-party reviews for the LRC in the past, including the review for the TIF agreement at 916 Main Street.

The TIF Rebate Agreement is based upon the new, increased property tax revenue generated by the redevelopment. It is a commitment to rebate future revenues not currently being received by the LRC. This agreement does not commit existing TIF revenue, so there is no current year fiscal impact. Future year LRC budgets will incorporate this rebate through line items for the remainder of the agreement terms.

SUBJECT: APPLICATION FOR DIRECT ASSISTANCE – IRONTON DISTILLERY

DATE: AUGUST 21, 2024

PAGE 7 OF 7

RECOMMENDATION:

Staff believes that the applicant is meeting all requirements necessary to enter into a third-party review. Staff recommends that the LRC approve step one of the Direct Financial Assistance process and direct staff to move forward with a third-party review with a “not to exceed” amount for the review.

ATTACHMENT(S):

1. Ironton Distillery Direct Financial Assistance Application

LRC Property Tax Increment Rebate Assistance: Application

The Louisville Revitalization Commission (“LRC” or “Commission”) is the Urban Renewal Authority within the City of Louisville, Colorado. The LRC’s mission is to implement the Highway 42 Revitalization Area Urban Renewal Plan (“Plan”), which was adopted in December 2006. The Plan’s purpose is to “reduce, eliminate, and prevent the spread of blight within the Urban Renewal Area (“URA”) and to stimulate growth and reinvestment within the Area boundaries, on surrounding blocks, and throughout Downtown.” A current map of the URA is shown below. Properties within the URA may be eligible for financial assistance, where the rehabilitation, redevelopment, or improvement of existing structures and infrastructure will promote new investment and reinvestment.

The Plan, for subsequent references, can be downloaded at:

<https://www.louisvilleco.gov/home/showpublisheddocument/2901/637304169831030000>

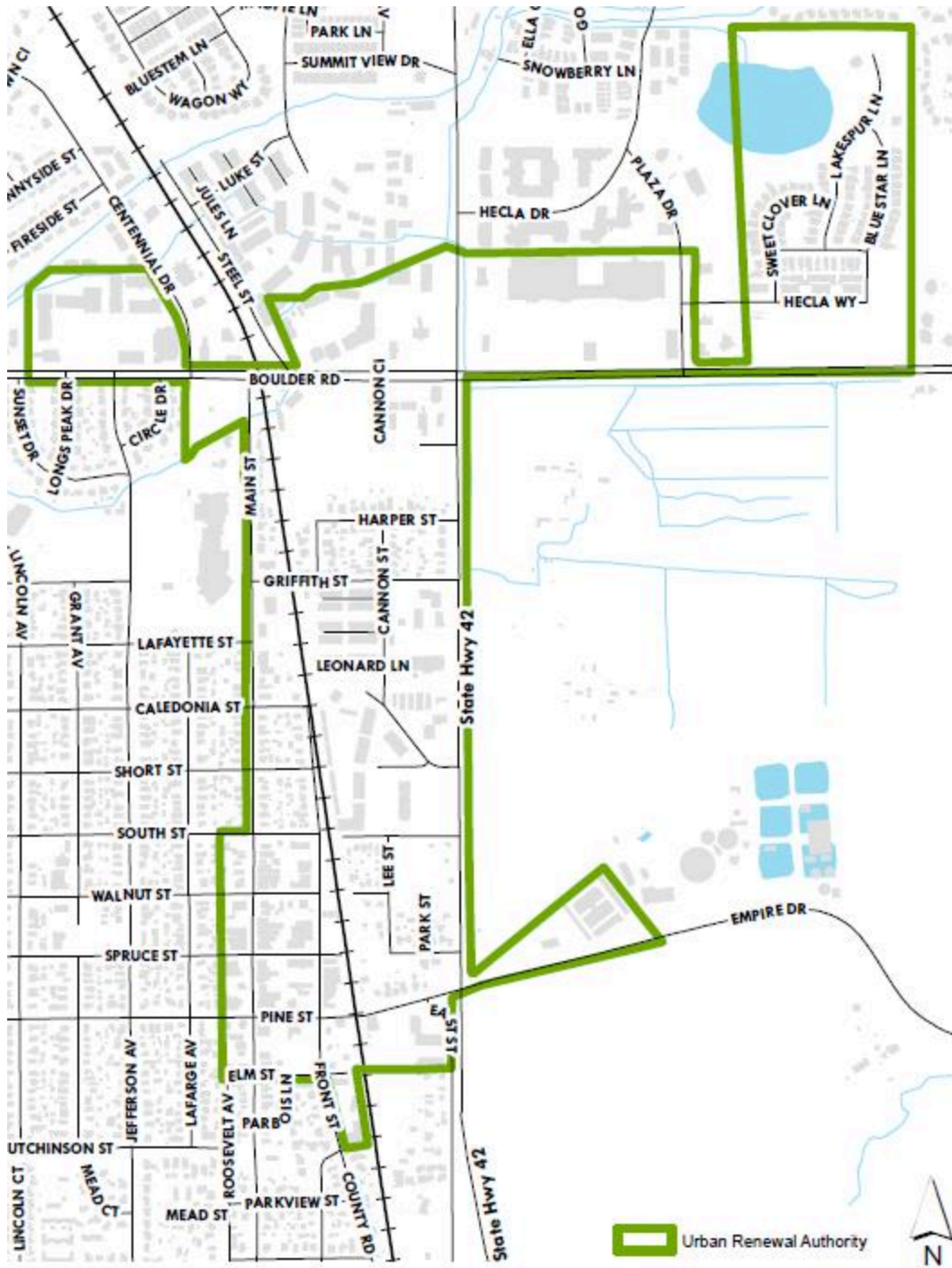
Please contact Austin Brown with questions regarding this application process:

abrown@louisvilleco.gov or 303-335-4529.

Email *

lance@irontondistillery.com

Hwy 42 Urban Renewal Area



Louisville Revitalization Commission (LRC) Context

The LRC has established a Special Fund in which it deposits incremental property tax revenues generated from improvements in the URA. The LRC is authorized to use deposited tax revenues to provide assistance to projects that eliminate the blighting factors identified when the URA was formed, and that otherwise meet the Plan’s purpose. The financial assistance is targeted to stimulate private investment within the URA

to accomplish the Development and Design Objectives set forth in the Plan (pg. 19).

Property Tax Increment Rebate Assistance

In 2019, the Louisville City Council and LRC adopted a “Property Tax Increment Financing Rebate Assistance Policy,” by which the LRC is authorized to make rebates of a percentage of property tax increment revenues generated by properties within the URA to the property owner in order to support projects that may provide exceptional and unique public benefits (“Direct Assistance”).

It is the City’s general intent to use urban renewal funds to support public infrastructure improvements needed to facilitate private investment and reinvestment in the URA. But in unique situations, and on a case-by-case basis, in the sole and absolute discretion of the LRC and the City, Direct Assistance may be used to fund certain private project components. To be awarded Direct Assistance, applicants must demonstrate that the proposed project would provide exceptional and unique public benefits, and would not be reasonably expected to be feasible without public financial or other economic support.

For a private property owner to be considered for Direct Assistance, a proposed project must:

- Support the overall goals of the City and the Plan;
- Promote an environment which allows for a range of uses and product types which can respond to market conditions over time;
- Further the goals and objectives of the Louisville Comprehensive Plan, Highway 42 Revitalization Area Urban Renewal Plan, Historic Preservation Plan, and other relevant policies; and
- Leverage the community’s investment in public improvement projects in the Area.

In addition to eliminating and preventing blight (see page 7), proposed projects must address at least three or more of the objectives outlined in the Plan, including:

- Improve relationship between the URA and surrounding areas;
- Provide uses supportive of and complementary to planned improvements;
- Encourage a mix of uses and/or mixed-use projects;
- Promote a variety of products to address multiple income segments;
- Provide ease of vehicular and pedestrian circulation and improve connections;
- Encourage continued presence of businesses consistent with the Plan vision;
- Mitigate impacts from future transportation improvements;
- Encourage public-private partnerships to implement the Plan;
- Encourage shared parking among projects in the area; and
- Landscape streetscapes to unify uses and plan components.

Potential Financial Assistance

To be awarded Direct Assistance, the applicant must clearly demonstrate that the proposed project will provide the clear and present potential to generate substantial increases to the property tax revenues directly attributable to the project that could support the sharing of the incremental property tax revenues between the property owner or owners and the LRC.

The LRC and the City may consider awarding a 50% property tax increment rebate for a period of up to five (5) years from the collection of the incremental property tax revenues directly attributable to the project. However, for projects that provide extraordinary community benefits or will generate substantial sales and other taxes for the City, the LRC and the City Council may consider awarding up to a 90% property tax increment rebate for a period of up to ten (10) years. No assistance will be granted to a project beyond the 2032 LRC budget year.

Evaluation Criteria

After a property owner submits an application for Direct Assistance, the application will be evaluated based on how the project ensures positive impacts to the community and how the project addresses the following criteria:

- The elimination or prevention of blight in the URA.
- The ability to stimulate growth and reinvestment in the URA.
- The magnitude of positive effect caused by the project.
- The need for public assistance to complete the project.
- The economic benefits to the community from the project.
- The effect of the project on surrounding property.
- The increase in property value created from the project.

For any proposed projects within Downtown Louisville, the Commission will also consider whether the project is consistent with the City's historic preservation goals and objectives.

In addition to the criteria listed above, the LRC will give special consideration to projects that will generate Sales Tax and other forms of tax revenue increases to the City. The Commission may also consider significant community benefits of a project, such as:

- Indoor and outdoor public spaces;
- Public art;
- Affordable housing;
- Transportation infrastructure improvements;
- Parking provided beyond the needs of the project; and
- Historic building restoration or improvements.

Transfers or Assignments

Once executed, Property Tax Increment Rebate Agreements are transferable or assignable only to following person or entities:

- A new entity wholly or significantly owned by the previous owners of the project.
- One or more business or tenant, or an entity owned and controlled by the business or tenant, occupying the building.
- An unrelated entity upon prior written consent of the City and the LRC, but only after the project receives a Certificate of Occupancy following construction completion.
- To an unrelated entity during construction of the project, but only upon the applicant's showing of good cause, and upon the prior written consent of the City and the LRC.

Process Requirements

Staff recommends a pre-application meeting to review project eligibility, program criteria, and the proposed project.

- Applicant submits completed Application for Direct Assistance to staff.
- Applicants must first obtain the City's required land-use approvals for the project before Direct Assistance may be approved.
- Applicant must submit all pertinent project financial information—including the project and the developer—outlining the estimated development costs and a financing and operating plan.
 - o All financial information shall be referred by the LRC to a qualified professional for a third-party review. The cost of the third-party review will be split between the LRC and applicant 50/50. If the project is ultimately constructed, the LRC will rebate the applicant's its 50% payment upon issuance of the Certificate of Occupancy.
- Staff will review the project, considering alignment with the Plan objectives, this policy, and applicable evaluation criteria.
- Application is presented at a regular meeting of the LRC.
- If a majority of the Commission is supportive of the project at a high level, the third-party financial review will be conducted. At a later meeting, this information will be considered by the LRC and they will indicate whether they support or oppose providing Direct Assistance for the project, subject to the applicant's entrance into a Property Tax Increment Rebate Agreement. Should the LRC support the project, the LRC will give guidance about the parameters of terms for such Agreement.
- Staff develops a Property Tax Increment Rebate Agreement for the LRC's consideration. This Agreement must then be approved by the City Council and then finally approved by the LRC prior to execution by the LRC and the applicant.
- Rebate payments are made only after the project has been completed, receives Certificate of Occupancy, and has achieved an increase in property taxes on the subject property. Rebates will be paid based on the increment generated on the subject property, usually over a period of years.

As each project is unique, the LRC may ask the applicant for additional information after an initial review. The Application is not an offer to contract and the submission of an Application confers no rights, duties, or entitlements to any party. The provision of assistance is at the sole discretion of the LRC, and the LRC reserves the right to reject or approve requests for assistance on a case-by-case basis. Meeting LRC objectives or policies does not assure any award of assistance and decisions concerning one project do not set any precedent with respect to any other project. The availability of funding on an annual basis will

also be considered by the LRC in processing an application.

All development in the URA must conform to the City's Comprehensive Plan, zoning code, building codes, applicable design standards, and any site-specific zoning for the subject properties.

Application

Please complete all questions below to ensure staff has sufficient information to review and process your application. Applications will not be scheduled for consideration by the LRC until a completed application is received.

All information submitted to the LRC or the City of Louisville is subject to public disclosure, consistent with the requirements of the Colorado Open Records Act, the City of Louisville Charter, and related City policies and procedures.

Applicant Name *

Basecamp Concepts LLC dba Ironton Distillery

Applicant Email *

lance@irontondistillery.com

Applicant Phone Number *

3036191302

Is applicant the owner? If applicant is not owner, staff will request a letter of authorization to proceed with the application. *

Yes

No

Project Name *

Ironton Distillery

Project Address *

1303 Empire Road

Project Description *

Construction of a distillery production facility, tasting room and event center that will include extensive indoor and outdoor public spaces. Energy saving measures will be incorporated into all aspects of the production process. The current old and dilapidated metal building on site will be demolished. A historical building - Joes metal shop - that previously was located on Main Street in downtown Louisville, will be moved from its current location at the former Public Works facility to the property and be incorporated it into the new Ironton campus for use by the public. Applicant will also have access to additional parking spaces at the old Louisville city shop via a parking sublease from Avid Adventure the current tenant.

Anticipated Project Start *

MM DD YYYY

08 / 01 / 2024

Anticipated Project Completion *

MM DD YYYY

08 / 01 / 2025

If this proposed project requires any zoning approvals (PUD amendment, variance, Special Review Use, etc.) please describe the status of the zoning application. If no zoning process is required, please answer "Not applicable". *

PUD has been unanimously approved by Louisville Planning and Louisville Town Council

Please describe the Project Benefit to the Hwy 42 Urban Renewal Area as well as adjacent properties and neighborhood. *

Applicant will improve the crossing at HWY 42 and Empire Road including pedestrian walk signs, painted crosswalks, a connecting bike/pedestrian path through applicants property that will connect with the paths along HWY 42. City property at the NE corner of HWY 42 and Empire Road will be beautified and maintained by applicant

Estimated Total Project Cost *

\$8.5MM

Amount of Public Infrastructure Assistance Funding Requested *

\$650,000

Outline of Public Infrastructure Improvements, with costs, to match assistance funding requested. Outline should break-out the improvements, any professional services or fees, and contingency. *

Attached

Please describe the risks associated with this project. *

None

Please describe the applicant's experience with similar projects. *

Applicant currently operates a distillery production facility, tasting room and event space at 3636 Chestnut Place in Denver, CO. This business was opened in August 2018. Upon completion of the Louisville project, Applicant will not continue operations at the Denver location.

Submit project financials, including a 10-year proforma for the project, a Sources & Uses Budget for the entire project, and assumptions for Retail Sales and Property Assessed Valuation of the project (for residential and commercial uses) by year. Please note: This form of financial assistance requires a third-party financial review. The cost of the third-party review will be shared between the LRC and the applicant (each pay 50%). If the project is ultimately constructed, when the Certificate of Occupancy is issued, the LRC will rebate the applicant's portion of the cost. *

Attached

Submit a detailed project narrative and supporting visuals, such as concept plans, building design/elevations, etc. This information will form the substance of a presentation to the Commission to convey the nature and benefit of the project. *

Attached

Blight Conditions Report

Blight Conditions Report: Please provide a short description of how the project addresses the following blight conditions identified in the Hwy 42 URA. Not all conditions are present on all properties; applicants should focus on describing the conditions related to the proposed Public Infrastructure Improvements for their specific project.

Urban Renewal Plan, see "Qualifying Conditions" section, pg. 12 of report:

<https://www.louisvilleco.gov/home/showpublisheddocument/2901/637304169831030000>

Conditions Survey:

<https://www.louisvilleco.gov/home/showpublisheddocument/7730/637304148574700000>

A) Slum, deteriorated, or deteriorating structures

The current metal building and office addition will be demolished and replaced with newly constructed buildings. that is deteriorating will be demolished and replaced by new construction

B) Predominance of defective or inadequate street layout

Not applicable

C) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness

Lot is triangular which creates challanges in building locations

D) Unsanitary or unsafe conditions

Not applicable

E) Deterioration of site or other improvements

Currently the property is in significant deterioration; New plans include improvements on the City property to beautify the area directly adjacent to Hwy 42.

F) Unusual topography or inadequate public improvements or utilities

Triangular shaped site presents challenges for building layout in relationship to setbacks and easements; storm water retention is challenging due to slope

G) Defective or unusual conditions of title rendering the title nonmarketable

The "no-build" line presents hurdles to financiers due to potential downstream limitations it may impose.

H) Existence of conditions that endanger life or property by fire and other causes

Not applicable

I) Buildings that are unsafe or unhealthy for persons to live or work

Current building is in a state of significant deterioration

J) Environmental contamination of buildings or property

None

K.5) Existence of health, safety, or welfare factors requiring high levels of services

None

By entering your name below, you attest that all of the information contained above is correct and represents the intent to fund public infrastructure investments in the Hwy 42 Urban Renewal Area. *

Lance Peterson

Date of application submission *

MM DD YYYY

06 / 24 / 2024

This form was created outside of your domain.

Google Forms

**SUBJECT: APPLICATION FOR DIRECT FINANCIAL ASSISTANCE FOR
DELO BOOM**

DATE: AUGUST 21, 2024

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY:

Delo Boom is a new residential community planned for 1301 Courtesy Road. The project is currently in the PUD (site plan) process with the City of Louisville. The current proposal includes new construction of residential housing, totaling 140 units of townhomes and apartments. The design of the project promotes walkability, green space, sustainability and connectivity within the community and to the rest of the surrounding area. The residential makeup will consist of studios, one-bedrooms, two-bedrooms and three-bedrooms with 13.5% of the units being affordable. The affordable units will be built as part of the project and incorporated within the residences. There is small scale retail planned on the ground floor of the apartment complex, facing Highway 42.

The project hopes for PUD approval and start of construction in 2024 with an estimated completion in 2026. The project will add new affordable, attainable and market-rate housing to downtown Louisville and is estimated to cost \$4,700,000. The project will replace the industrial uses currently on site, underground utilities and add additional infrastructure such as new roads and sidewalks.

The Highway 42 Urban Renewal Area' Plan's ("Plan") goal is to "reduce, eliminate and prevent the spread of blight within the URA and to stimulate growth and reinvestment within the URA boundaries, on surrounding blocks and throughout the downtown". Properties within the URA may be eligible for financial assistance where the rehabilitation, redevelopment or improvement of existing structures and infrastructure will promote new investment and reinvestment.

SUBJECT: APPLICATION FOR DIRECT ASSISTANCE – DELO BOOM

DATE: AUGUST 21, 2024

PAGE 2 OF 7



CITY COUNCIL COMMUNICATION



BACKGROUND

The LRC can partner with developers/businesses to provide financial assistance for a project in multiple ways. One way is:

- 1) Direct Financial Assistance (Property Tax Rebate): Provides assistance to achieve financial feasibility for the project.

The LRC has considered several projects for TIF financial assistance over the years, most recently the Radiance Med Spa at 916 Main Street. Staff has outlined the review process for both Public Infrastructure and Direct Financial Assistance below.

Direct Financial Assistance Review Process Overview

Per the policy for direct financial assistance there is multi-step review procedure process to be conducted by the LRC as follows:

Step 1: The LRC is to review the proposed project at a high level. If the majority of the LRC is supportive of the project at this level, the project will be advanced to a third-party financial review.

- The cost of the third-party review will be shared between the applicant and the LRC with each party paying 50% of the cost. If the project is ultimately constructed, the LRC will rebate the applicant its 50% share upon issuance of the Certificate of Occupancy.

Step 2: At a future meeting, the analysis from the third-party financial review will be considered by the LRC, and a determination will be made as to whether they support or oppose providing Direct Assistance for the project, subject to the applicant's entrance into a Property Tax Increment Rebate Agreement. Should the LRC support the project, the LRC will give guidance about the parameters of terms for such Agreement.

Step 3: Staff will prepare the Property Tax Increment Rebate Agreement per the terms identified by the LRC. The Agreement will then be presented to the City Council for review and consideration.

Step 4: After consideration by the City Council, the Agreement will be brought to a meeting of the LRC for final approval.

Today's discussion with the LRC is Step 1 of the Direct Financial Assistance process.

Direct Financial Assistance Program Parameters

To be awarded financial support, projects must demonstrate that they would provide exceptional and unique public benefits and would not be reasonably expected to be feasible without City financial or other economic support. If the project demonstrates this, the LRC and City may consider awarding a 50% property tax increment rebate for a period of up to five (5) years from the direct collection of the *incremental* property taxes attributable to the project. However, for projects that provide extraordinary community benefits or will generate substantial sales and other taxes for the City an award of up to a 90% property tax increment rebate for a period of up to ten (10) years may be considered.

Plan Purpose & Goals

The purpose of the Plan is to “reduce, eliminate and prevent the spread of blight within the URA and to stimulate growth and reinvestment within the URA boundaries, on surrounding blocks, and throughout the Downtown.” Properties within the URA may be eligible for financial assistance where the rehabilitation, redevelopment or improvement of existing structures and infrastructure will promote new investment and reinvestment.

In 2019 the Louisville City Council and LRC adopted a “Property Tax Increment Financing Rebate Assistance Policy,” by which the LRC is authorized to make rebates of a percentage of property tax increment revenues generated by properties within the URA to the property owner in order to support projects that may provide exceptional and unique public benefits (“Direct Assistance”).

For a project to be considered for Direct Assistance under the Property Tax Increment Financing Rebate Assistance Policy, it must support the overall goals of the City and the Plan, including promoting an environment which allows for a range of uses and product types which can respond to market conditions over time; further the goals and objectives of the Louisville Comprehensive Plan, the Plan, Historic Preservation Plan, and other relevant policies; and leverage the community’s investment in public improvements projects in the Area.

In addition to eliminating and preventing blight, proposed projects must also address at least three or more of the objectives outlined in the Plan, including:

- A. Improve relationship between the URA and surrounding areas
- B. Provided uses supportive of and complimentary to planned improvements
- C. Encourage a mix of uses and/or mixed-use projects
- D. Promote a variety of products to address multiple income segments
- E. Provide ease of vehicular and pedestrian circulation and improve connections
- F. Encourage continued presence of businesses consistent with the plan vision
- G. Mitigate impacts from future transportation improvements
- H. Encourage public-private partnerships to implement the plan
- I. Encourage shared parking among projects in the area
- J. Landscape streetscapes to unify uses and plan components

Staff finds that the proposed project may be considered for assistance because it supports the overall goals of the City and the plan, and it addresses at least three of the objectives outlined above, including:

- A. Improve relationship between the URA and surrounding areas
- B. Provided uses supportive of and complimentary to planned improvements
- C. Encourage a mix of uses and/or mixed-use projects
- D. Promote a variety of products to address multiple income segments
- E. Provide ease of vehicular and pedestrian circulation and improve connections
- F. Encourage continued presence of businesses consistent with the plan vision
- G. Mitigate impacts from future transportation improvements
- H. Landscape streetscapes to unify uses and plan components

Criteria for Evaluation

In addition to consideration of how the application furthers the Plan Goals, and how it addresses at least three or more of the Plan objectives, applications for direct

assistance are evaluated on how they provide positive impacts to the community and how the project addresses the following criteria:

1. The elimination or prevention of blight in the URA.
2. The ability to stimulate growth and reinvestment in the URA.
3. The economic benefits to the community from the project.
4. The effect of the project on surrounding property.
5. The increase in property value created from the project.
6. For property within downtown Louisville, the project is consistent with the City's historic preservation goals and objectives.

The LRC will give special consideration to projects that will also provide potential sales tax and other forms of tax revenue increases to the City and/or other significant community benefits which might include but would not be limited to: providing outdoor and indoor public spaces, public art, affordable housing, transportation infrastructure improvements, parking beyond the needs of the project and historic building restoration or improvements.

Staff finds that the proposed project meets these criteria by eliminating and preventing the spread of blight, encouraging additional private investment into the urban renewal area, providing the City with additional revenue through building permit fees and construction use tax as well as providing affordable, attainable and new market-rate housing.

The project currently has financing gaps due to the nature of capital markets, rising construction costs, energy code requirements for the construction and additional unknowns for timing and costs.

REQUEST:

The applicant is requesting a third-party review for economic impact of the project and a sharing of the newly generated tax increment from the project through the end of the tax increment capture period. The exact amount of what the agreement could look like will be determined through the third-party review of economic impact of the project. Staff is seeking direction from the LRC on high level approval of the project and direction to staff on moving forward with the third-party review.

FISCAL IMPACT:

The current fiscal impact would be the cost of the third-party analysis, estimated at \$12,000-20,000 dollars. As per policy, the applicant would pay for half of the study that would then be reimbursed back to them should the LRC ultimately approve a TIF Agreement. The review is estimated to take up to six weeks once initiated.

SUBJECT: APPLICATION FOR DIRECT ASSISTANCE – DELO BOOM

DATE: AUGUST 21, 2024

PAGE 7 OF 7

Staff anticipates using Economic Planning Systems (EPS) for the third-party review. This is the same company that has completed third-party reviews for the LRC in the past, including the review for the TIF agreement at 916 Main Street.

The TIF Rebate Agreement is based upon the new, increased property tax revenue generated by the redevelopment. It is a commitment to rebate future revenues not currently being received by the LRC. This agreement does not commit existing TIF revenue, so there is no current year fiscal impact. Future year LRC budgets will incorporate this rebate through line items for the remainder of the agreement terms.

RECOMMENDATION:

Staff believes that the applicant is meeting all requirements necessary to enter into a third-party review. Staff recommends that the LRC approve step one of the Direct Financial Assistance process and direct staff to move forward with a third-party review with a “not to exceed” amount for the review.

ATTACHMENT(S):

1. Delo Boom Direct Financial Assistance Application

LRC Property Tax Increment Rebate Assistance: Application

The Louisville Revitalization Commission (“LRC” or “Commission”) is the Urban Renewal Authority within the City of Louisville, Colorado. The LRC’s mission is to implement the Highway 42 Revitalization Area Urban Renewal Plan (“Plan”), which was adopted in December 2006. The Plan’s purpose is to “reduce, eliminate, and prevent the spread of blight within the Urban Renewal Area (“URA”) and to stimulate growth and reinvestment within the Area boundaries, on surrounding blocks, and throughout Downtown.” A current map of the URA is shown below. Properties within the URA may be eligible for financial assistance, where the rehabilitation, redevelopment, or improvement of existing structures and infrastructure will promote new investment and reinvestment.

The Plan, for subsequent references, can be downloaded at:

<https://www.louisvilleco.gov/home/showpublisheddocument/2901/637304169831030000>

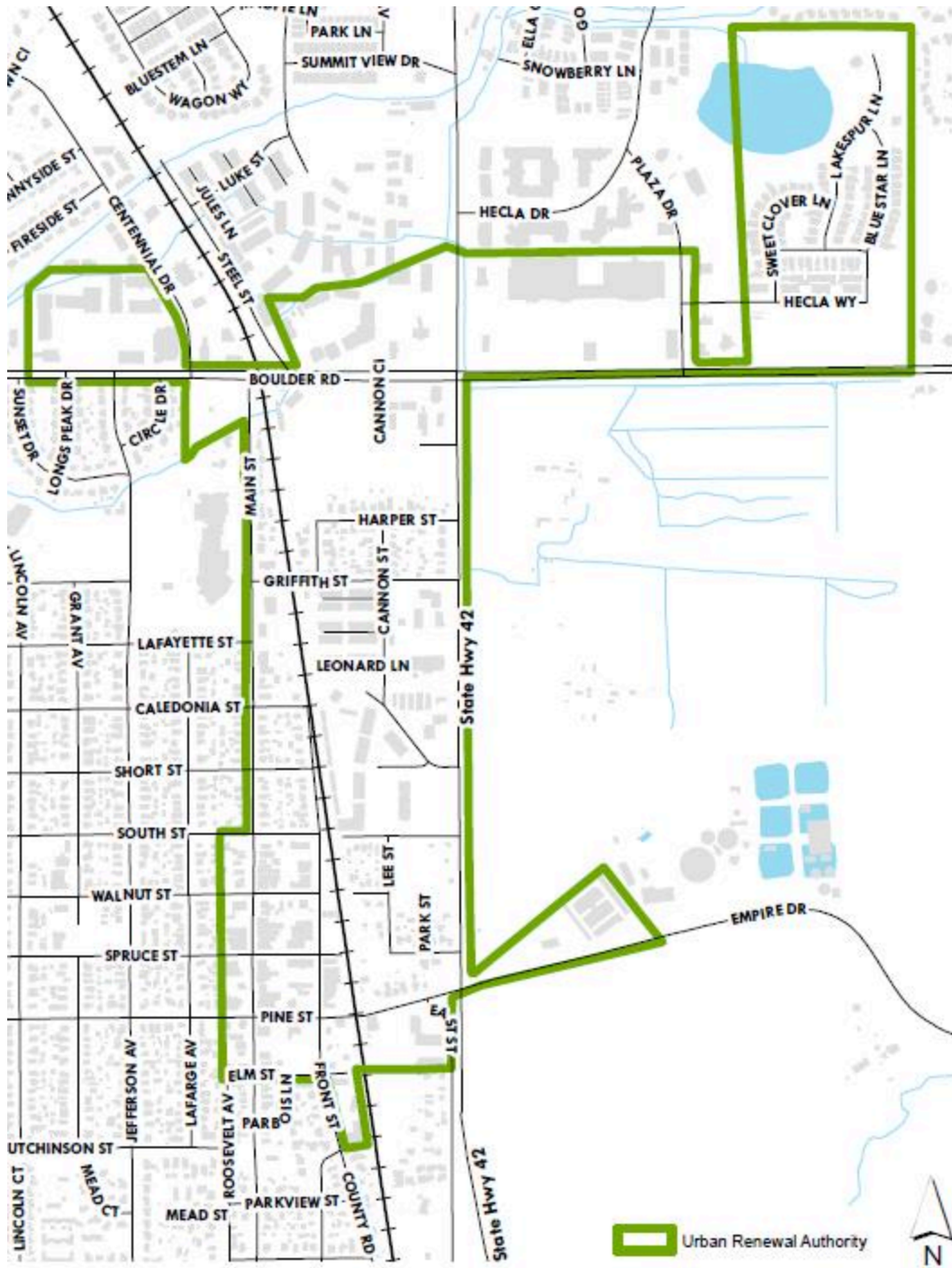
Please contact Austin Brown with questions regarding this application process:

abrown@louisvilleco.gov or 303-335-4529.

Email *

HFLOYD@STAYBLE-RE.COM

Hwy 42 Urban Renewal Area



Louisville Revitalization Commission (LRC) Context

The LRC has established a Special Fund in which it deposits incremental property tax revenues generated from improvements in the URA. The LRC is authorized to use deposited tax revenues to provide assistance to projects that eliminate the blighting factors identified when the URA was formed, and that otherwise meet the Plan’s purpose. The financial assistance is targeted to stimulate private investment within the URA

to accomplish the Development and Design Objectives set forth in the Plan (pg. 19).

Property Tax Increment Rebate Assistance

In 2019, the Louisville City Council and LRC adopted a “Property Tax Increment Financing Rebate Assistance Policy,” by which the LRC is authorized to make rebates of a percentage of property tax increment revenues generated by properties within the URA to the property owner in order to support projects that may provide exceptional and unique public benefits (“Direct Assistance”).

It is the City’s general intent to use urban renewal funds to support public infrastructure improvements needed to facilitate private investment and reinvestment in the URA. But in unique situations, and on a case-by-case basis, in the sole and absolute discretion of the LRC and the City, Direct Assistance may be used to fund certain private project components. To be awarded Direct Assistance, applicants must demonstrate that the proposed project would provide exceptional and unique public benefits, and would not be reasonably expected to be feasible without public financial or other economic support.

For a private property owner to be considered for Direct Assistance, a proposed project must:

- Support the overall goals of the City and the Plan;
- Promote an environment which allows for a range of uses and product types which can respond to market conditions over time;
- Further the goals and objectives of the Louisville Comprehensive Plan, Highway 42 Revitalization Area Urban Renewal Plan, Historic Preservation Plan, and other relevant policies; and
- Leverage the community’s investment in public improvement projects in the Area.

In addition to eliminating and preventing blight (see page 7), proposed projects must address at least three or more of the objectives outlined in the Plan, including:

- Improve relationship between the URA and surrounding areas;
- Provide uses supportive of and complementary to planned improvements;
- Encourage a mix of uses and/or mixed-use projects;
- Promote a variety of products to address multiple income segments;
- Provide ease of vehicular and pedestrian circulation and improve connections;
- Encourage continued presence of businesses consistent with the Plan vision;
- Mitigate impacts from future transportation improvements;
- Encourage public-private partnerships to implement the Plan;
- Encourage shared parking among projects in the area; and
- Landscape streetscapes to unify uses and plan components.

Potential Financial Assistance

To be awarded Direct Assistance, the applicant must clearly demonstrate that the proposed project will provide the clear and present potential to generate substantial increases to the property tax revenues directly attributable to the project that could support the sharing of the incremental property tax revenues between the property owner or owners and the LRC.

The LRC and the City may consider awarding a 50% property tax increment rebate for a period of up to five (5) years from the collection of the incremental property tax revenues directly attributable to the project. However, for projects that provide extraordinary community benefits or will generate substantial sales and other taxes for the City, the LRC and the City Council may consider awarding up to a 90% property tax increment rebate for a period of up to ten (10) years. No assistance will be granted to a project beyond the 2032 LRC budget year.

Evaluation Criteria

After a property owner submits an application for Direct Assistance, the application will be evaluated based on how the project ensures positive impacts to the community and how the project addresses the following criteria:

- The elimination or prevention of blight in the URA.
- The ability to stimulate growth and reinvestment in the URA.
- The magnitude of positive effect caused by the project.
- The need for public assistance to complete the project.
- The economic benefits to the community from the project.
- The effect of the project on surrounding property.
- The increase in property value created from the project.

For any proposed projects within Downtown Louisville, the Commission will also consider whether the project is consistent with the City's historic preservation goals and objectives.

In addition to the criteria listed above, the LRC will give special consideration to projects that will generate Sales Tax and other forms of tax revenue increases to the City. The Commission may also consider significant community benefits of a project, such as:

- Indoor and outdoor public spaces;
- Public art;
- Affordable housing;
- Transportation infrastructure improvements;
- Parking provided beyond the needs of the project; and
- Historic building restoration or improvements.

Transfers or Assignments

Once executed, Property Tax Increment Rebate Agreements are transferable or assignable only to following person or entities:

- A new entity wholly or significantly owned by the previous owners of the project.
- One or more business or tenant, or an entity owned and controlled by the business or tenant, occupying the building.
- An unrelated entity upon prior written consent of the City and the LRC, but only after the project receives a Certificate of Occupancy following construction completion.
- To an unrelated entity during construction of the project, but only upon the applicant's showing of good cause, and upon the prior written consent of the City and the LRC.

Process Requirements

Staff recommends a pre-application meeting to review project eligibility, program criteria, and the proposed project.

- Applicant submits completed Application for Direct Assistance to staff.
- Applicants must first obtain the City's required land-use approvals for the project before Direct Assistance may be approved.
- Applicant must submit all pertinent project financial information—including the project and the developer—outlining the estimated development costs and a financing and operating plan.
 - o All financial information shall be referred by the LRC to a qualified professional for a third-party review. The cost of the third-party review will be split between the LRC and applicant 50/50. If the project is ultimately constructed, the LRC will rebate the applicant's its 50% payment upon issuance of the Certificate of Occupancy.
- Staff will review the project, considering alignment with the Plan objectives, this policy, and applicable evaluation criteria.
- Application is presented at a regular meeting of the LRC.
- If a majority of the Commission is supportive of the project at a high level, the third-party financial review will be conducted. At a later meeting, this information will be considered by the LRC and they will indicate whether they support or oppose providing Direct Assistance for the project, subject to the applicant's entrance into a Property Tax Increment Rebate Agreement. Should the LRC support the project, the LRC will give guidance about the parameters of terms for such Agreement.
- Staff develops a Property Tax Increment Rebate Agreement for the LRC's consideration. This Agreement must then be approved by the City Council and then finally approved by the LRC prior to execution by the LRC and the applicant.
- Rebate payments are made only after the project has been completed, receives Certificate of Occupancy, and has achieved an increase in property taxes on the subject property. Rebates will be paid based on the increment generated on the subject property, usually over a period of years.

As each project is unique, the LRC may ask the applicant for additional information after an initial review. The Application is not an offer to contract and the submission of an Application confers no rights, duties, or entitlements to any party. The provision of assistance is at the sole discretion of the LRC, and the LRC reserves the right to reject or approve requests for assistance on a case-by-case basis. Meeting LRC objectives or policies does not assure any award of assistance and decisions concerning one project do not set any precedent with respect to any other project. The availability of funding on an annual basis will

also be considered by the LRC in processing an application.

All development in the URA must conform to the City's Comprehensive Plan, zoning code, building codes, applicable design standards, and any site-specific zoning for the subject properties.

Application

Please complete all questions below to ensure staff has sufficient information to review and process your application. Applications will not be scheduled for consideration by the LRC until a completed application is received.

All information submitted to the LRC or the City of Louisville is subject to public disclosure, consistent with the requirements of the Colorado Open Records Act, the City of Louisville Charter, and related City policies and procedures.

Applicant Name *

Hunter Floyd

Applicant Email *

HFLOYD@STAYBLE-RE.COM

Applicant Phone Number *

480-747-0365

Is applicant the owner? If applicant is not owner, staff will request a letter of authorization to proceed with the application. *

Yes

No

Project Name *

Delo Boom

Project Address *

1301 Courtesy Rd.

Project Description *

Development of a residential community that would include 140 units of residential housing, both in the form of townhouses and apartments designed in a style that promotes walkability, green space, sustainability, and a connected community. The proposed mix of units will consist of studios, 1 bedroom, 2 bedroom and 3 bedroom units and include 13.5% of the units as affordable meeting city guidelines. We intend to build the affordable units on site in lieu of paying a fee. Additionally, we are planning for retail to be incorporated into the apartment building on the ground floor facing Highway 42 to add another amenity for the area and its new residents.

Anticipated Project Start *

MM DD YYYY

09 / 16 / 2024

Anticipated Project Completion *

MM DD YYYY

02 / 20 / 2026

If this proposed project requires any zoning approvals (PUD amendment, variance, Special Review Use, etc.) please describe the status of the zoning application. If no zoning process is required, please answer "Not applicable". *

A PUD application was submitted to the city in February. The PUD will require a few variances and SRUs.

Please describe the Project Benefit to the Hwy 42 Urban Renewal Area as well as adjacent properties and neighborhood. *

"The project will deliver great benefits to the Hwy 42 Urban Renewal Area as well as the overall city. Our project aims to address crucial community needs by providing much-needed affordable and attainable housing, fostering economic diversity, contributing to the city's tax base, eliminating blight and creating a more walkable and beautiful community.

The creation of much needed attainable and affordable housing to serve Louisville residents with a mix of unit types and pricing to meet changing economic, social and multigenerational needs will promote economic and social diversity within the city of Louisville. This will support local businesses with housing that is affordable for those working within the community that cannot afford the price of a single-family home in Louisville and provide new customers for the local businesses in the area.

The development plan includes the creation of a new roadway connecting Cannon Street to Hwy 42, a key component that will enhance accessibility and connectivity in the area. Additionally, our project tackles the issue of blight by removing existing blighted structures, thereby transforming the visual appeal of the neighborhood.

One of the project's highlights is the establishment of pedestrian-friendly streetscapes along Cannon Street, Caledonia, and Hwy 42, complete with sidewalks and landscaping. A publicly accessible pocket park is also planned, offering a communal space for residents and enhancing the overall quality of life in the area. These new improvements will further enhance walkability in the area, reducing the need for automobile use and creating further vitality.

In conclusion, the Delo Boom project is a holistic development that addresses housing needs, economic growth, sustainability, and community connectivity. We seek public funding to bring this vision to life, confident that it will be a catalyst for continued positive growth in Louisville, fostering a thriving and inclusive urban environment for current and future residents.

"

Estimated Total Project Cost *

47000000

Amount of Public Infrastructure Assistance Funding Requested *

50% of newly assessed tax value of the property for 10 years

Outline of Public Infrastructure Improvements, with costs, to match assistance funding requested. Outline should break-out the improvements, any professional services or fees, and contingency. *

forthcoming

Please describe the risks associated with this project. *

The risks associated with this project include difficulty in financing the project due to the current capital markets environment increased by the burden of cost on the project due to tap fees and energy code requirements as well as the current cost of construction in the market.

Please describe the applicant's experience with similar projects. *

The Live Forward team has delivered over 1,000 residential units in the form of both apartments, condos, and townhomes to the market with another approximately 600 currently in development. The team brings a combined experience of over 80 years of real estate, design, and construction.

Submit project financials, including a 10-year proforma for the project, a Sources & Uses Budget for the entire project, and assumptions for Retail Sales and Property Assessed Valuation of the project (for residential and commercial uses) by year. Please note: This form of financial assistance requires a third-party financial review. The cost of the third-party review will be shared between the LRC and the applicant (each pay 50%). If the project is ultimately constructed, when the Certificate of Occupancy is issued, the LRC will rebate the applicant's portion of the cost. *

Forthcoming

Submit a detailed project narrative and supporting visuals, such as concept plans, building design/elevations, etc. This information will form the substance of a presentation to the Commission to convey the nature and benefit of the project. *

Forthcoming

Blight Conditions Report

Blight Conditions Report: Please provide a short description of how the project addresses the following blight conditions identified in the Hwy 42 URA. Not all conditions are present on all properties; applicants should focus on describing the conditions related to the proposed Public Infrastructure Improvements for their specific project.

Urban Renewal Plan, see "Qualifying Conditions" section, pg. 12 of report:

<https://www.louisvilleco.gov/home/showpublisheddocument/2901/637304169831030000>

Conditions Survey:

<https://www.louisvilleco.gov/home/showpublisheddocument/7730/637304148574700000>

A) Slum, deteriorated, or deteriorating structures

The existing structures on site are mostly vacant and do not reflect the mixed use residential neighborhood envisioned for the area in the highway 42 framework plan. There are multiple industrial older buildings on the site.

B) Predominance of defective or inadequate street layout

The current parcels do not allow for any through access to highway 42 from Cannon Street.

C) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness

The current parcels do not allow for any through access to highway 42 from Cannon Street.

D) Unsanitary or unsafe conditions

E) Deterioration of site or other improvements

F) Unusual topography or inadequate public improvements or utilities

The site is in effect a bowl, sloping down from both HWY 42 and Cannon St. This adds a lot of cost in the form of new 'fill dirt' required to flatten the site and create improved drainage.

G) Defective or unusual conditions of title rendering the title nonmarketable

H) Existence of conditions that endanger life or property by fire and other causes

I) Buildings that are unsafe or unhealthy for persons to live or work

.....

J) Environmental contamination of buildings or property

.....

K.5) Existence of health, safety, or welfare factors requiring high levels of services

.....

By entering your name below, you attest that all of the information contained above is correct and represents the intent to fund public infrastructure investments in the Hwy 42 Urban Renewal Area. *

Hunter Floyd

.....

Date of application submission *

MM DD YYYY

05 / 01 / 2024

This form was created outside of your domain.



**SUBJECT: APPLICATION FOR DIRECT FINANCIAL ASSISTANCE FOR
IRONTON DISTILLERY**

DATE: AUGUST 21, 2024

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY:

Ironton Distillery plans to build a new distillery production facility, tasting room and event center with indoor and outdoor public spaces within the urban renewal district at 1303 Empire Road. The existing metal buildings on site will be demolished and replaced with the new construction. In addition, the historic former Joe's Metal Shop will be moved from its current location at the former public works site to this site and incorporated into the new construction. This location would replace their current operation in the RiNo neighborhood of Denver.

The project has received City Council approval. The company anticipates starting construction in 2024, with a goal of opening in 2025. The project plans on investing \$8.5 million dollars on the site to build the project and enhance the property with things such as lighting and landscaping. The project will hire part-time and full-time employees once open.

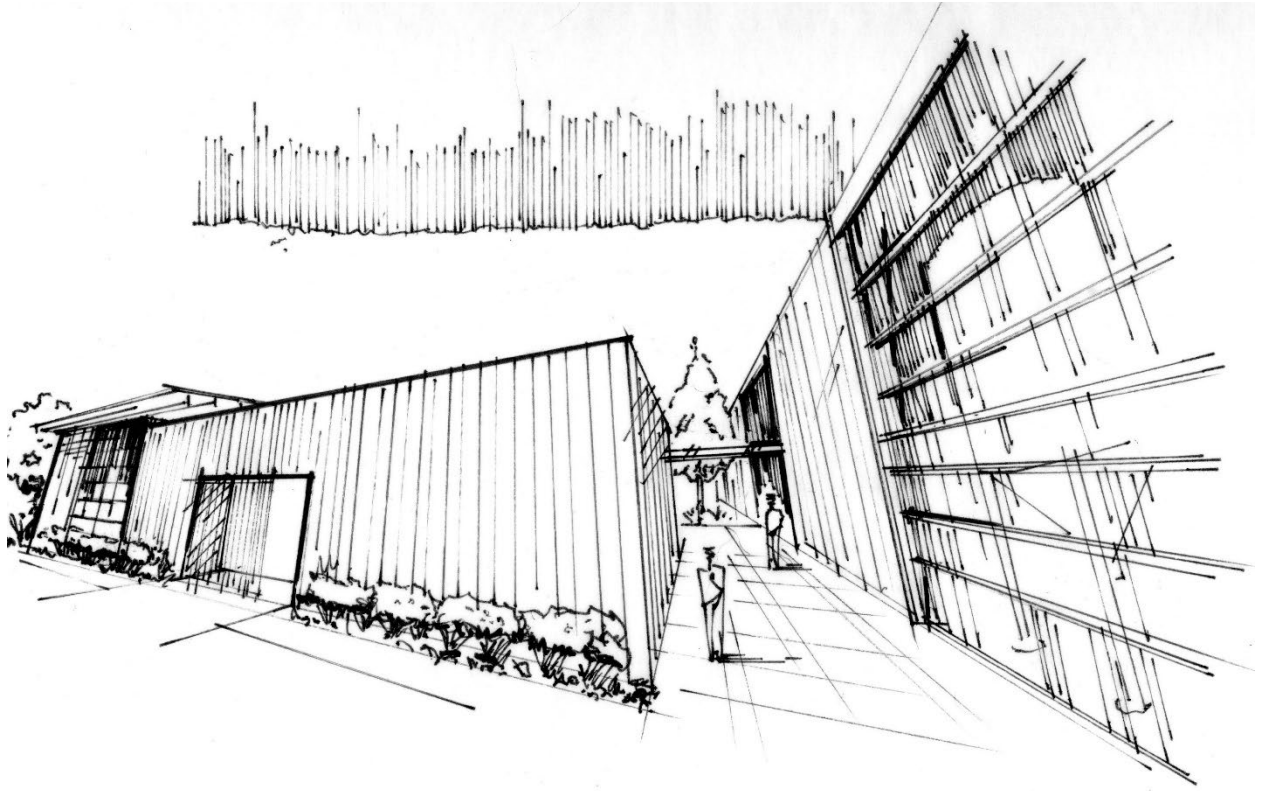
The Ironton project will invest in additional public infrastructure within the urban renewal area. The major public improvements investments include Empire Road improvements, a public multi-use path, drainage and irrigation ditch improvements, landscaping, and water and sewer connections and upgrades. These improvements include things such as trees, irrigation, rights-of-way work, utility work, a signalized pedestrian crossing at Highway 42, an extension and improvement of soft-surface path, drive access and road improvements.

The Highway 42 Urban Renewal Area Plan's ("Plan") goal is to "reduce, eliminate and prevent the spread of blight within the URA and to stimulate growth and reinvestment within the URA boundaries, on surrounding blocks and throughout the downtown". Properties within the URA may be eligible for financial assistance where the rehabilitation, redevelopment or improvement of existing structures and infrastructure will promote new investment and reinvestment.

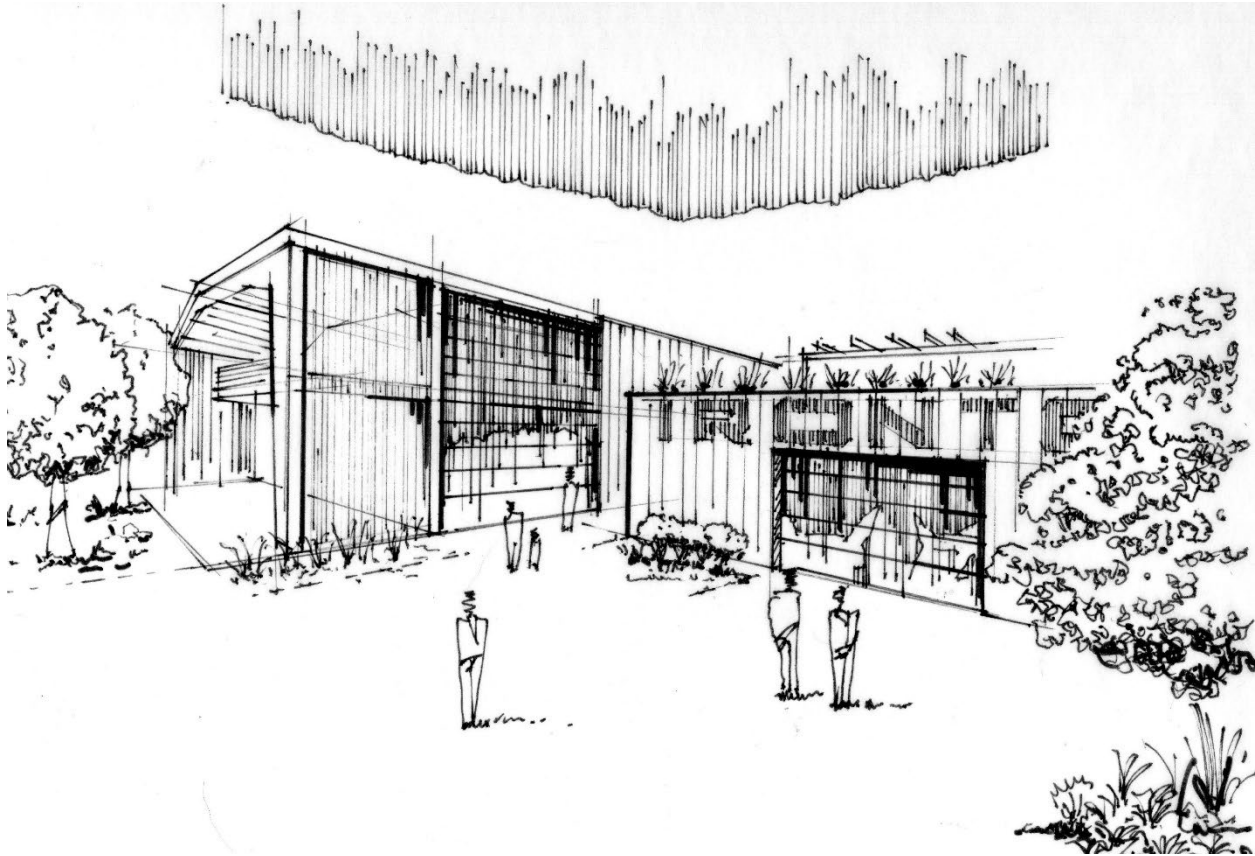
SUBJECT: APPLICATION FOR PUBLIC INFRASTRUCTURE ASSISTANCE – IRONTON

DATE: AUGUST 21, 2024

PAGE 2 OF 5



CITY COUNCIL COMMUNICATION



BACKGROUND

The LRC can partner with developers/businesses to provide financial assistance for a project in multiple ways. One way is:

- 1) Public Infrastructure Improvements: Assists with the cost for public infrastructure improvements needed to facilitate the revitalization of property and must be needed to remediate or prevent blight; OR

Review Process Overview

Public Infrastructure Assistance

Per the policy for public infrastructure assistance, the process to be awarded assistance is as follows:

Step 1: The LRC reviews the proposed project and applicant request. If the majority of the LRC is supportive of the project, the LRC will provide guidance to Staff for agreement parameters. Staff will work with the applicant to move forward with a draft agreement.

Step 2: At a future meeting, Staff will present a proposed agreement to the LRC with draft terms.

Step 3: Staff will present the agreement to City Council for consideration and approval.
Staff 4: If approved by City Council, Staff will bring the agreement to LRC for final approval and adoption.

Today's discussion with the LRC is Step 1 of the Public Infrastructure Assistance process.

Public Infrastructure Assistance Program Parameters

- Eligibility: Commercial property owners or developers revitalizing or redeveloping properties in a manner that eliminates or prevents blight and stimulates positive effects.
- Types of Improvements: Streetscape elements, such as brick pavers, streetlights, and tree lawns; access and circulation for vehicles, bikes and pedestrians; streets, sidewalks, underpasses, and parks; and underground and above ground utilities.
- Funding Type: Reimbursement of approved infrastructure investments that have public benefit. There is no cap of assistance, and the reimbursement is paid once the improvements receive a Construction Acceptance from the City of Louisville.

The Ironton project will help eliminate blight by replacing the run-down buildings currently on the site with new construction and infrastructure. The project will invest an estimated \$8.5 million into construction of the project as well as bring additional employment and sales tax generation into downtown and the City of Louisville.

REQUEST:

The applicant is requesting Public Infrastructure Assistance in the amount of \$650,000. This funding will assist the applicant in constructing public infrastructure on the property to include sidewalks, trails and intersection improvements at Highway 42 and Pine Street/Empire Road.

If approved by the LRC today, Staff will work with the applicant to put together a Public Infrastructure Agreement with the applicant and bring said agreement back to the LRC for review and approval at the September 2024 meeting.

FISCAL IMPACT:

The LRC has budgeted \$20,000 for professional services in their 2024 budget. There are multiple line items that have not been utilized near their full budget and reserve funds that can be allocated to this project. If the LRC wishes to move forward with this request, Staff will propose an amendment to the URD budget to formalize this commitment. A full budget amendment can be approved in October 2024 to account for the update to budget line items over the past few months.

SUBJECT: APPLICATION FOR PUBLIC INFRASTRUCTURE ASSISTANCE – IRONTON

DATE: AUGUST 21, 2024

PAGE 5 OF 5

RECOMMENDATION:

Staff finds that the application for public infrastructure assistance meets program eligibility and plan area goals. Staff recommends that the LRC advance the request, provide agreement parameters and direct staff to bring back a formal agreement for approval at the September 2024 meeting.

ATTACHMENT(S):

1. Ironton Application for Public Infrastructure Assistance
2. BUILT Construction budget

LRC Public Infrastructure Assistance: Application

The Louisville Revitalization Commission (“LRC” or “Commission”) is the Urban Renewal Authority within the City of Louisville, Colorado. The LRC’s mission is to implement the Highway 42 Revitalization Area Urban Renewal Plan (“Plan”), which was adopted in December 2006. The Plan’s purpose is to “reduce, eliminate, and prevent the spread of blight within the Urban Renewal Area (“URA”) and to stimulate growth and reinvestment within the Area boundaries, on surrounding blocks, and throughout Downtown.” A current map of the URA is shown below. Properties within the URA may be eligible for financial assistance, where the rehabilitation, redevelopment, or improvement of existing structures and infrastructure will promote new investment and reinvestment.

The Plan, for subsequent references, can be downloaded at:

<https://www.louisvilleco.gov/home/showpublisheddocument/2901/637304169831030000>

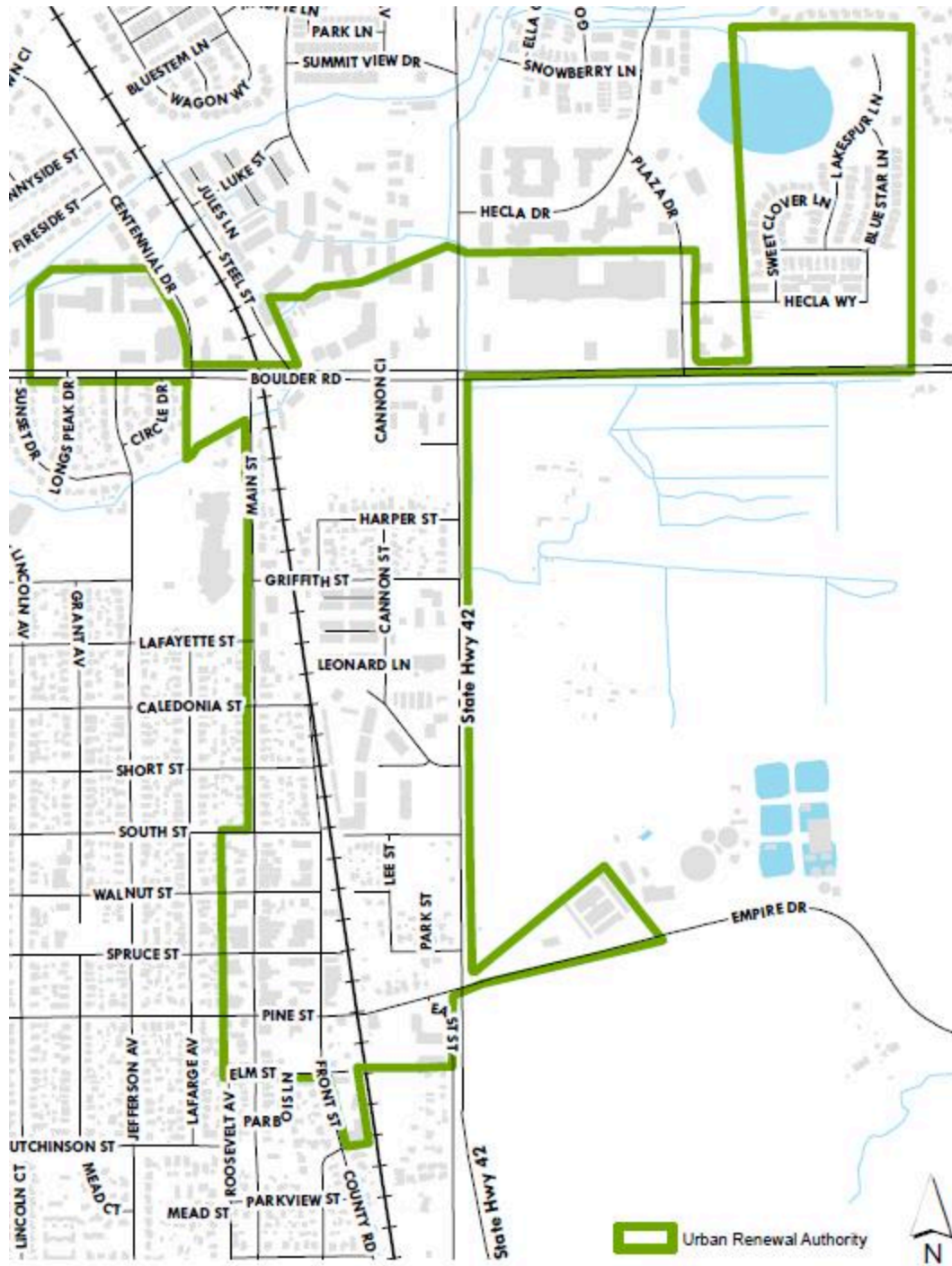
Please contact Austin Brown with questions regarding this application process:

abrown@louisvilleco.gov or 303-335-4529.

Email *

andy@dajdesign.com

Hwy 42 Urban Renewal Area



Louisville Revitalization Commission (LRC) Context

The LRC has established a Special Fund in which it deposits incremental property tax revenues generated from improvements in the URA. The LRC is authorized to use deposited tax revenues to provide assistance to projects that eliminate the blighting factors identified when the URA was formed (see page 7), and that otherwise meet the Plan’s purpose.

The financial assistance is targeted to stimulate private investment within the URA to accomplish the Development and Design Objectives set forth on page 19 of the plan; the objectives include:

- Eliminate and prevent blight;
- Improve relationship between the URA and surrounding areas;
- Increase property values;
- Provide uses supportive of and complementary to planned improvements;
- Encourage a mix of uses and/or mixed-use projects;
- Promote a variety of products to address multiple income segments;
- Provide ease of vehicular and pedestrian circulation and improve connections;
- Encourage continued presence of businesses consistent with the plan vision;
- Provide a range of financing mechanisms for private property re-investment and investment;
- Mitigate impacts from future transportation improvements;
- Encourage public-private partnerships to implement the plan;
- Adjust parking ratios to reflect future densities;
- Encourage shared parking among projects in area;
- Develop higher design standards including flexible lighting and signage standards; and
- Landscape streetscapes to unify uses and plan components.

Public Infrastructure Assistance

Financial Assistance for Public Infrastructure improvements is an important aspect of facilitating revitalization of properties within the URA ("Public Infrastructure Assistance"). Applications for Public Infrastructure Assistance are evaluated by the LRC and the City Council on several factors including:

- The elimination or prevention of blight in the URA.
- The ability to stimulate growth and reinvestment in the URA.
- The magnitude of positive effect caused by the project.
- The need for public assistance to complete the project.
- The economic benefits to the community from the project.
- The effect of the project on surrounding property.
- The increase in property value created from the project.

Public Infrastructure Assistance is provided on a reimbursement basis and the amount of available assistance coincides with the factors listed above as well as the cost and complexity of the proposed project. An application for Public Infrastructure Assistance may be submitted prior to, simultaneously with, or following submission of a zoning application. However, to complete the application, property owners will need a firm scope of improvements and cost estimates; so, it may behoove the applicant to submit the application for Public Infrastructure Assistance when project plans have been developed beyond a conceptual level.

Although an applicant should thoroughly outline a project and its benefits to the URA, typical public infrastructure investments may include (but are not limited to):

- Unifying streetscape elements, such as brick pavers, streetlights, and tree lawns
- Improving site access and circulation for vehicles, bikes, and pedestrians
- Providing for parking
- Creating or improving streets, sidewalks, underpasses, and parks

- Addressing underground and aboveground utilities, including inadequate facilities, completing facilities, and new utilities
- Providing for railroad corridor improvements and grade separation

Process Requirements

Staff recommends a pre-application meeting to review project eligibility and proposed public infrastructure investments.

- Applicant submits completed Application for Public Infrastructure Assistance to staff.
- Staff will review the project, considering alignment with the Plan objectives, this policy, and applicable evaluation criteria.
- Application is presented at a regular meeting of the LRC.
- If a majority of the Commission is supportive of the project, staff develops an Agreement for Public Infrastructure Assistance. The Agreement must then be approved by the City Council at a regular meeting and returned to the LRC for final approval. Should the LRC support the project, the applicant will be party to the Agreement with the LRC and the City. Generally, it is a two to three month process to hit these meeting dates.
- The applicant completes the project within the specified timeline in the Agreement and then submits a Request for Reimbursement when the Public Improvements have received final construction acceptance from the City and that all other work has been completed and all invoices for such work have been paid.
- If the Request for Reimbursement is complete and aligns with the project work approved as part of the Agreement, a check would be issued to the applicant within 30 days.

As each project is unique, the LRC may ask the applicant for additional information after an initial review. The Application is not an offer to contract and the submission of an Application confers no rights, duties, or entitlements to any party. The provision of assistance is at the sole discretion of the LRC, and the LRC reserves the right to reject or approve requests for assistance on a case-by-case basis. Meeting LRC objectives or policies does not assure any award of assistance and decisions concerning one project do not set any precedent with respect to any other project. The availability of funding on an annual basis will also be considered by the LRC in processing an application.

All development in the URA must conform to the City's Comprehensive Plan, zoning code, building codes, applicable design standards, and any site-specific zoning for the subject properties.

Application

Please complete all questions below to ensure staff has sufficient information to review and process your application. Applications will not be scheduled for consideration by the LRC until a completed application is received.

All information submitted to the LRC or the City of Louisville is subject to public disclosure, consistent with

the requirements of the Colorado Open Records Act, the City of Louisville Charter, and related City policies and procedures.

Applicant Name *

Andy Johnson

Applicant Email *

andy@dajdesign.com

Applicant Phone Number *

303-527-1100

Is applicant the owner? If applicant is not owner, staff will request a letter of authorization to proceed with the application. *

Yes

No

Project Name *

Ironton Distillery & Crafhouse

Project Address *

1303 Empire Rd, Louisville, CO 80027

Project Description *

New distillery, restaurant, and event center. Project includes public improvements along Empire Road and a signalized crosswalk at Hwy 42 & Pine.

Anticipated Project Start *

MM DD YYYY

11 / 01 / 2024

Anticipated Project Completion *

MM DD YYYY

08 / 01 / 2025

If this proposed project requires any zoning approvals (PUD amendment, variance, Special Review Use, etc.) please describe the status of the zoning application. If no zoning process is required, please answer "Not applicable". *

PUD and SRU are approved.

Please describe the Project Benefit to the Hwy 42 Urban Renewal Area as well as adjacent properties and neighborhood. *

Provides a community-focused gathering space for food & drink, events, and retail outlet for a new business to Louisville. Project provides a connection between downtown and Empire Road, and further reinforces improvements to Hwy 42 connectivity and safety.

Estimated Total Project Cost *

\$8 million

Amount of Public Infrastructure Assistance Funding Requested *

\$636,500

Outline of Public Infrastructure Improvements, with costs, to match assistance funding requested. Outline should break-out the improvements, any professional services or fees, and contingency. *

Please see separate budget prepared by BUILT Construction, general contractor for the project.

Please describe the applicant's experience with similar projects. *

Architect and Owner's Rep for owner, who currently operates Iron-ton Distillery & Craffthouse in the RINO area of Denver, CO.

Submit a detailed project narrative and supporting visuals, such as concept plans, building design/elevations, etc. This information will form the substance of a presentation to the Commission to convey the nature and benefit of the project.

Please approved PUD.

Blight Conditions Report

Blight Conditions Report: Please provide a short description of how the project addresses the following blight conditions identified in the Hwy 42 URA. Not all conditions are present on all properties; applicants should focus on describing the conditions related to the proposed Public Infrastructure Improvements for their specific project.

Urban Renewal Plan, see "Qualifying Conditions" section, pg. 12 of report:

<https://www.louisvilleco.gov/home/showpublisheddocument/2901/637304169831030000>

Conditions Survey:

<https://www.louisvilleco.gov/home/showpublisheddocument/7730/637304148574700000>

A) Slum, deteriorated, or deteriorating structures

Deteriorating structures

B) Predominance of defective or inadequate street layout

Inadequate street layout, Inadequate site access from Empire Road, inadequate pedestrian and bike access, inadequate and unsafe road crossing at Hwy 42 & Pine

C) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness

Oddly shaped lot with limited road access and no safe pedestrian or bike access; site is encumbered with drainage and irrigation easements

D) Unsanitary or unsafe conditions

Unsafe pedestrian and bike access to site

E) Deterioration of site or other improvements

Deterioration of site access; deterioration of drainage ditches

F) Unusual topography or inadequate public improvements or utilities

Inadequate sanitary line to existing structure; limited public and private utilities available on site

G) Defective or unusual conditions of title rendering the title nonmarketable

No

H) Existence of conditions that endanger life or property by fire and other causes

No

I) Buildings that are unsafe or unhealthy for persons to live or work

No

J) Environmental contamination of buildings or property

Not known

K.5) Existence of health, safety, or welfare factors requiring high levels of services

No safe pedestrian and bike access to the site; no safe crossings at Hwy 42 & Pine

By entering your name below, you attest that all of the information contained above is correct and represents the intent to fund public infrastructure investments in the Hwy 42 Urban Renewal Area. *

Andy Johnson

Date of application submission *

MM DD YYYY

06 / 12 / 2024

This form was created outside of your domain.

Google Forms



Date : August 15, 2024

IRONTON DISTILLERY PUBLIC IMPROVEMENT COSTS

Below items are site improvement costs within the right-of-way and/or improvements that have an overall general public benefit.

Item Descriptions	Quantity	Unit	Built. Unit Cost	Built. Total Item Cost
Empire Road Improvements - Drive access, road improvements, and road repairs due to utility work				
SAWCUT EXISTING ASPHALT	770	LF	\$ 2.87	\$ 2,212
REMOVE EXISTING ASPHALT	275	SY	\$ 2.87	\$ 790
FINE GRADING	300	SY	\$ 4.02	\$ 1,206
SUBGRADE PREPARATION	300	SY	\$ 6.87	\$ 2,061
AGGREGATE BASE COURSE (CLASS 6) (Depth=12")	500	CY	\$ 106.86	\$ 53,429
HOT BITUMINOUS ASPHALT (Depth=6")	102	TON	\$ 143.63	\$ 14,650
STD CONCRETE PAVEMENT (DRIVE PAN) (CDOT Class P)(Depth=8")	32	SY	\$ 134.43	\$ 4,302
STD CONCRETE PAVEMENT (CONCRETE WALK) (CDOT Class B)(Depth=6")	22	SY	\$ 103.41	\$ 2,275
Public Multi-Use Path - signalized ped crossing at HWY 42, extension and improvement 8' soft-surface path w/ drive access crossings				
ADA CONCRETE CURB RAMPS (CONCRETE DRIVE) (CDOT Class B)(Depth=8")	2	EA	\$ 1,321.35	\$ 2,643
CROSS WALK STRIPING	1	LS	\$ 919.20	\$ 919
PEDESTRIAN SIGNAL POLES (@ CROSSWALK)	2	EA	\$ 3,500.00	\$ 7,000
SOFT SURFACE TRAIL (LOT 1)	512	SY	\$ 27.71	\$ 14,190
SOFT SURFACE TRAIL (LOT 2)	258	SY	\$ 27.71	\$ 7,150
SOFT SURFACE TRAIL (PARCEL II)	98	SY	\$ 27.71	\$ 2,716
RELOCATE EXISTING SIGNS	1	EA	\$ 750.00	\$ 750
STD. 6" CURB & GUTTER	16	LF	\$ 43.66	\$ 699
TRAFFIC REPORT	1	LS	\$10,000.00	\$ 10,000
Drainage & Irrigation Ditch Improvements				
CONCRETE CULVERT HEADWALL	2	EA	\$29,644.20	\$ 59,288
29"x45" HERCP CULVERT	122	LF	\$ 312.00	\$ 38,064
FLARED END SECTION	1	EA	\$ 1,723.50	\$ 1,724
36" RCP CULVERT	45	LF	\$ 235.55	\$ 10,600
6' STORM FLATTOP MANHOLE	1	EA	\$10,915.50	\$ 10,916
Water & Sewer Connections in R.O.W. and City Owned Property				
FIRE HYDRANT SETTING	2	EA	\$ 7,123.80	\$ 14,248
8"x6" SWIVEL TEE	3	EA	\$ 5,630.10	\$ 16,890
6" GATE VALVE	3	EA	\$ 4,136.40	\$ 12,409
6" DIP FIRE LINE TO HYDRANT	145	LF	\$ 101.11	\$ 14,661
6" DIP FIRE LINE FOR BUILDING (STUB INTO LOT)	50	LF	\$ 101.11	\$ 5,056
WATER SERVICE TAP	3	EA	\$ 2,786.33	\$ 8,359
WATER SERVICE (TYPE K COPPER) (STUB INTO LOT)	150	LF	\$ 91.92	\$ 13,788
WATER METER SETTING	3	EA	\$ 8,330.25	\$ 24,991
4" SANITARY MANHOLE CONNECTION TO EXISTING (FROM NORTH SIDE)	1	EA	\$16,660.50	\$ 16,661
SANITARY SERVICE CONNECTION TO EXISTING MANHOLE (FROM NORTH SIDE)	1	EA	INCLUDED W/ MANHOLE	
6" SANITARY SEWER SERVICE (2X STUB INTO LOT FROM NORTH SIDE)	40	LF	\$ 45.96	\$ 1,838
Landscape Improvement on City Owned Property (along Hwy 42)				
PARCEL II (CITY) ORNAMENTAL TREES	16	EA	\$ 687.10	\$ 10,994
PARCEL II (CITY) IRRIGATION	6,000	SF	\$ 3.52	\$ 21,120
GENERAL EARTHWORK (CUT OT FILL)	200	CY	\$ 20.00	\$ 4,000
SUBTOTAL PUBLIC IMPROVEMENTS =			\$	412,596
Item Description				
Irrigation Lateral to City Owned Property & Site				
18" FLARED END SECTION WITH TRASH RACK	1	EA	\$ 2,206.08	\$ 2,206
18" HDPE PIPE	520	LF	\$ 82.73	\$ 43,019
4" ID MANHOLES	2	EA	\$ 7,698.30	\$ 15,397
18" X 15" CONNECTION	1	EA	\$ 976.65	\$ 977
SUBTOTAL IRRIGATION LATERAL =			\$	61,598
Item Description				
CONSTRUCTION SURVEYING	1	LSUM	\$ 5,000.00	\$ 5,000
MOBILIZATION (5%)	1	LSUM	\$ -	INCLUDED
MATERIALS TESTING (1%)	1	LSUM	\$ 2,620.00	\$ 2,620
CONSTRUCTION MANAGEMENT & OVERHEAD (8%)	1	LSUM	\$ 48,672	\$ 48,672
SUBTOTAL CONSTRUCTION GENERAL CONDITIONS =			\$	56,292

SUBTOTAL: PROBABLE CONSTRUCTION COST	\$	530,486
15% CONTINGENCY	\$	79,573
5% ESCALATION	\$	26,524
ESTIMATE OF PROBABLE CONSTRUCTION COST	\$	636,583

SUBJECT: TRESTLE STRATEGIES PROPERTY EVALUATION PROPOSAL

DATE: AUGUST 21, 2024

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY:

Louisville Revitalization Commissioners approached City Staff about opportunities to work with additional consultants to evaluate uses for properties in the Highway 42 Urban Renewal Area.

Through conversations with LRC Commissioners and City of Louisville Staff, Trestle Strategy Group has provided a proposal to conduct a focused real estate analysis of 833 Main Street (the former Chase building). Trestle Strategy Group is a real estate strategy and planning firm specializing in custom, collaborative consulting for complex real estate and community building projects. Trestle aims to bring new vision and ideas to projects in order to build capacity, develop strategic alliances, empower community support and implement innovative solutions.

The LRC has expressed interest in supporting redevelopment of catalyst sites within the urban renewal area and 833 Main is an identified catalyst and priority site. 833 Main is currently vacant, having most recently been occupied by Chase Bank. The property owner is engaged with the City to determine the next life for the building and is currently leasing parking spaces to the City through the end of the patio season. The report at the end of the analysis would focus on providing information and analysis for revitalization of the property. This analysis would include opportunities and challenges for the property and urban renewal area, high level land use and fiscal/economic impact, high level conversations with property developers and a ranking of property opportunities.

The LRC would like to work with private property owners to redevelop and reactivate vacant properties within the urban renewal boundaries. A focused approach that provides information to strategic properties throughout the area could stimulate future private investment.

FISCAL IMPACT:

Per the proposal, the study is anticipated to cost between \$10,000-\$15,000, not to exceed \$15,000. There is currently \$20,000 in a professional services budget that is available for use. In addition, there are multiple budget line items and reserve funds that could be allocated for this project if desired. If the LRC wishes to fund this study, the commitment would need to be formalized in an amendment to the URD budget.

SUBJECT: TRESTLE STRATEGY GROUP

DATE: AUGUST 21, 2024

PAGE 2 OF 2

RECOMMENDATION:

Staff recommends that the LRC review the proposal and provide staff direction on how the Commission would like to move forward with the proposal.

ATTACHMENT(S):

1. Trestle Strategy Group Proposal



Louisville Revitalization Commission

Proposal to Evaluate Downtown Property at 833 Main Street

Introduction

Trestle Strategy Group appreciates the opportunity to support the Louisville Revitalization Commission through a strategic and focused real estate analysis to understand the redevelopment and revitalization potential of a Downtown Louisville property located at 833 Main Street (former Chase Bank building). This Scope of Work ("SOW"), effective as of the date hereof, shall serve as the basis of an independent contractor consulting relationship between Trestle Strategy Group ("Trestle") and Louisville Revitalization Commission ("LRC" or "Client").

Our team has extensive experience analyzing development and redevelopment potential for a range of building- and user- types including non-profits, fire stations, municipalities, law enforcement, and traditional professional office tenants, assisting our clients as they embark on real estate related decisions. We will present our findings in a concise, clear manner to provide a roadmap to guide future real estate decision making.

We have outlined a scope of work that addresses a strategic approach to real estate planning and property analysis. This study will focus on the property located at 833 Main Street to review existing conditions, evaluate future real estate development scenarios, including costs, development potential, and outline recommendations to enable the LRC to identify redevelopment priorities and make strategic real estate decisions.

Project Understanding and Approach

The Louisville Revitalization Commission (LRC) is the Urban Renewal Authority within the City of Louisville. The LRC's mission is to implement the Highway 42 Revitalization Area Urban Renewal Plan, which aims to reduce, eliminate, and prevent the spread of blight. The LRC has tools to assist downtown property owners, agents and businesses, including three main financial assistance programs. These are in addition to the city's economic vitality incentives. The LRC is interested in identifying targeted solutions, programs and incentives to address the concerns about reduced vitality of the downtown district due to vacancies, lack of reinvestment and other economic impacts..

The LRC is launching a campaign to strategize on the revitalization of Downtown Louisville and identify highest potential redevelopment opportunities and strategies (economic and policy based) for reinvestment and long term vitality. Our approach will be aligned closely with the client's desired outcome, and focus on providing information and analysis that will be useful for the LRC commissioners and their

key partners to make informed, strategic real estate decisions regarding the revitalization of the urban renewal area.

Scope of Work

The Scope of Work is expected to include the following tasks:

1. Onboarding
 - a. Review the urban renewal district area, DCI plan and Downtown Vision Strategy and other relevant documents (housing needs assessment survey, comp plan, etc)
 - b. Conduct onboarding surveys with key stakeholders (staff, developers, property owner, etc) of urban renewal district to discuss key issues, challenges, projects, potential partners
 - c. Summarize shared redevelopment goals for key stakeholders (Property Owner, LRC, City, etc)
2. Initial assessment of opportunities/challenges
 - a. Preliminary identification of key and challenges and opportunities for redevelopment
 - b. Evaluate pros/cons of redevelopment potential
 - c. High level analysis including land use and fiscal/economic
 - d. Meet with potential development partners (as agreed to by property owner)
 - e. Initial ranking of property opportunities and solutions by cost, complexity, ability to meet shared redevelopment goals
3. Summarize property redevelopment scenarios
 - a. Description of property outlining property status (ownership, tenancy, etc.), pros/cons, opportunities/challenges
 - b. Identify incentives, financing opportunities and other implementation strategies
4. Attend update meetings as needed - assume bi-weekly meetings for 2-3 months
5. Summary of findings and recommendations (slide deck or, memo TBD)
6. Presentation of materials to LRC (2 meetings anticipated)

Fee

The above scope of work is anticipated to start in June/July 2024. The expected timeframe is 2-3 months. This scope of work is anticipated to cost \$10,000-15,000 (not to exceed \$15,000), and we will bill hourly through the duration of the project at the following billing rates:

- Danica Powell – Strategic Advisor & Project Lead: \$225/hour
- Marine Siohan – Project Manager: \$160/hour

These fees do not account for any additional services to be provided by outside consultants (ie. Surveyor, appraiser, market analyst, broker, etc.), do not include the cost of any additional and professional printing that may be required by the City or requested by the Client, and do not include any City application fees nor City hourly review fees. The Client is fully responsible for directly paying the City all application fees. Additional fees and costs (ie. printing, transportation) will be expensed to the Client at 1x cost.

Trestle Strategy Group reserves the right to change its Billing Rates at any time based on the firm's Rate Card at the time of Service delivery with 30 days advance notice to Client, unless otherwise stated in the Service Agreement.



Authorization and Commitment

Please review the attached Engagement Agreement Terms and Conditions. Also note that Trestle Strategy Group reserves the right to alter the scope items if deemed necessary and withhold data and reports until we have received a signed proposal. If you have any questions, concerns or comments regarding this proposal, please contact Danica Powell at (303) 579-6221. If this proposal meets with your approval, please return a signed copy. This proposal is valid for 30 days.

Thank you,

Trestle Strategy Group

A handwritten signature in black ink that reads "Danica Powell". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Danica Powell

Date: June 19, 2024

Louisville Revitalization Commission

Alexis Adler

Date: _____

Trestle Strategy Group Engagement Agreement of Terms and Conditions

Service Standards. Trestle Strategy Group will perform the Work promptly, in a professional manner, and will communicate and keep Client fully informed at all times.

Independent Consultant. Trestle Strategy Groups relationship to Client in performing this Engagement Agreement is that of an independent contractor. The personnel performing services under this Engagement Agreement shall be under Trestle Strategy Group's exclusive direction and control and shall be employees or independent contractors of Trestle Strategy Group, and not of Client.

Confidentiality. Trestle Strategy Group recognizes that in the course of performing the Work that it may become aware of confidential information of Client. Trestle Strategy Group respects the confidentiality of Client's information and will use reasonable precautions to maintain such confidentiality.

Nonexclusive. During the term of this Agreement, Trestle Strategy Group may provide services and products to other customers, whether or not directly competitive with the products and services of Client.

Limitation of Liability. The combined maximum liability of Trestle Strategy Group and its officers, managers, employees and agents for any damages, including negligence or breach of this Agreement, shall be the lesser of the actual damages incurred or the amount of fee paid hereunder. Trestle Strategy Group and its officers, managers, employees and agents are hereby expressly released and discharged from any and all liability for any loss, injury, or damage to persons or property arising from their performance of the services outlined herein in excess of the fee paid.

Consequential Damages. Under no circumstances shall Trestle Strategy Group and/or its officers, managers, employees and agents be liable to Client or any other person or entity for any special, indirect or consequential loss or damage, whether or not such loss or damage is caused by the fault, breach of contract, or negligence of Trestle Strategy Group and its officers, managers, employees and agents or subcontractors. This exclusion of liability for special, indirect, or consequential loss or damage is intended to apply to damages or losses of any kind, including those damages of a "commercial" nature such as, but not limited to, loss of profits or revenue, costs of capital, damage to or loss of use of equipment or facilities or any claims of clients, customers or any third party.

Indemnification. Client agrees to indemnify, hold harmless, and defend Trestle Strategy Group and its officers, managers, employees and agents from and against any and all losses, costs, expenses, damages, or

liabilities (including reasonable attorney fees) incurred or threatened to be incurred by Trestle Strategy Group or its officers, managers, employees and agents by reason of or arising out of or in connection with this Engagement Agreement or the performance of services hereunder, including the negligence of Trestle Strategy Group.

Entire Agreement. This Engagement Agreement constitutes the entire agreement between the parties and it supersedes all prior and contemporaneous agreements, representations, and undertakings of the parties with respect to the subject matter of this Engagement Agreement.

Waiver. In the event that one party breaches this Engagement Agreement, the failure of the other party to enforce any right under this Engagement Agreement shall not be deemed a waiver of any right hereunder. The rights and remedies of the parties as set forth in this Engagement Agreement are not exclusive and are in addition to any rights and remedies provided by law. No waiver of any provision of this Engagement Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making a waiver.

Severability. Should any provision of this Engagement Agreement be held void or unenforceable, the remaining provisions shall remain in full force and effect, to be read and construed as if the void or unenforceable provisions were originally deleted.

Attorney fees. If any dispute, default, suit or action arises from or in connection with this Engagement Agreement or bills due under this Agreement, the prevailing party shall be entitled to recover all reasonable attorney fees, costs and expenses incurred, including without limitation, any at trial, on appeal, or in an arbitration or bankruptcy proceeding.

Venue. This Engagement Agreement is deemed to made under and shall be governed by and construed and enforced in accordance with the laws of the State of Colorado. Any suit or action arising out of or in connection with this Engagement Agreement must be brought in a state or federal court located in the State of Colorado, and the parties hereby submit to the exclusive jurisdiction of any such court and any such suit or action.

SUBJECT: ECONOMIC VITALITY RETREAT

DATE: AUGUST 21, 2024

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY:

Economic Vitality staff is working on putting together an Economic Vitality retreat, currently tentatively scheduled for Monday, November 4th. This retreat is intended to bring together partners that work with Economic Vitality, share priorities for the coming year, identify gaps in potential offerings as well as highlight areas for collaboration. No decisions or program changes are intended to be made at this retreat, but more so get all partners in a room together and sharing success stories and obstacles. Economic Vitality staff will be leading the retreat with various stations to garner feedback from all participants.

FISCAL IMPACT:

There is no fiscal impact related to participation in the retreat.

RECOMMENDATION:

Staff recommends the LRC Chair appoint two members of the commission to attend the Economic Vitality retreat.

ATTACHMENT(S):

1. None.

SUBJECT: STAFF UPDATES

DATE: AUGUST 21, 2024

**PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER
AUSTIN BROWN, ECONOMIC VITALITY SPECIALIST**

SUMMARY:

In the following, staff provides updates on recent activity related to economic vitality functions.

Retention Visits

Economic Vitality staff continues to have retention visits with Louisville businesses, conducting visits with primary employers and our quality-of-life businesses. These visits are in addition to the Business Beat Roundtables.

Louisville Chamber

The Chamber has hired their new Executive Director, Gillian Millar. Gillian is a business owner and has previously served on the Chamber's Board of Directors. The chamber's annual Pints in the Park is set for Saturday, September 7th, 2024.

Economic Vitality Retreat

Economic Vitality Staff is working on putting together an economic vitality retreat for all of our economic vitality partners that support efforts in Louisville. The intent of this retreat would be to have representatives from each organization in a room to talk about goals, priorities and projects. This will allow the teams to get to know each other more, identify opportunities for collaboration as well as identify gaps in service for the Louisville business community. More information will be provided, with the intent being a retreat in Q4 to prepare for 2025.

Support Local Campaign

Staff is working on creating a support local campaign to launch, hopefully, in October. This campaign will launch before the holiday shopping season to hopefully highlight the local opportunities for people to buy and will continue throughout the year. This campaign will promote service, retailers and other businesses in our community and provide education and background on how supporting local impacts your community.

Partner Highlight

The [International Economic Development Council \(IEDC\)](#) is a non-profit, non-partisan membership organization for economic developers. This organization provides a variety of professional development opportunities and trainings such as classes, webinars, roundtables, and conferences. In addition, there is a research and development arm that provides webinars, white papers and advocacy at the local through national levels.

SUBJECT: STAFF UPDATES

DATE: AUGUST 21, 2024

PAGE 2 OF 2

The City of Louisville is a member of IEDC and Vanessa holds her certified economic developer certification through IEDC. In addition, Vanessa sits on the Education and Certification Advisory Board with IEDC. The 2024 IEDC annual conference will be held in Denver, Colorado in September.

ATTACHMENT(S):

None.