

**City Council
Economic Vitality Committee
Meeting Agenda
Wednesday, September 4, 2024
City Hall
749 Main Street
10:30 A.M.**

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 [+1 346 248 7799](tel:+13462487799) or [833 548 0282](tel:8335480282) (toll free) Webinar ID [#838 1396 0621](tel:83813960621)
- You can log in via your computer. Please visit the City's website here to link to the meeting: www.louisvilleco.gov/council.

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 August 16, 2024 Meeting Minutes
5. Public Comments on Items Not on the Agenda
6. Business Beat Discussion
7. Incentive Program Discussion
8. Potential Future Agenda Items
 - a. Small Business Week
 - b. Support Local Campaign

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.

9. Staff Updates
10. Development Updates
11. Business Articles
12. Adjourn

City Council
Economic Vitality Committee
Meeting Minutes
Friday, August 16, 2024
Regular Meeting

1. **Call to Order:** Chair Dickinson called the meeting to order at 1:32 PM.
2. **Roll Call:** The following members of the City Council were present: Chair Dickinson, Councilmember Bierman and Councilmember Fahey. Also present were Acting City Manager Samma Fox, Community Development Director Rob Zuccaro, Economic Vitality Manager Vanessa Zarate, and Economic Vitality Specialist Austin Brown. Three members of the public were in attendance.
3. **Approval of Agenda:** Councilmember Fahey made a motion to approve the agenda as presented. The motion was seconded by Councilmember Bierman. Motion passed.
4. **Approval of Meeting Minutes from June 21, 2024:** Councilmember Fahey made a motion to approve the June 21, 2024 meeting minutes. The motion was seconded by Councilmember Bierman. Motion passed.
5. **Public Comments on Items Not on the Agenda:**
None.
6. **Incentive Impact Discussion:**
Manager Zarate gave an overview of the various incentives that the City of Louisville gives to the business community. This includes both the Business Assistance Program (BAP), as well as financial assistance offered by the Louisville Revitalization Commission within the boundaries of the City's Urban Renewal Area. Her discussion included both direct and indirect impacts to the City resulting from new businesses that may receive some sort of incentive.

Chair Dickinson noted that in the case of King Soopers, the company knew what amount of incentives they would need to make the project viable. He asked how often businesses have that demand and whether staff has the ability to suggest a rebate program that would help the business meet its needs.

Manager Zarate responded that most projects will have conducted a but-for analysis that identifies gaps, capital needs, and revenue projections. She added

City of Louisville

that there is often a gap in the business's capital and anticipated costs. Incentives are needed to help close this gap.

Councilmember Bierman asked for clarification around the vacancy bonus. Manager Zarate responded that the vacancy bonus can award retail businesses a maximum of \$1 per square foot (up to \$100,000) for occupying a property that was vacant for at least one year immediately prior to the applicant taking occupancy.

Councilmember Bierman asked from which pool of money the vacancy bonus is paid. Manager Zarate responded that the vacancy bonus is paid out of the building permit fees and construction use taxes that the City receives for all projects.

Councilmember Bierman noted that there is often confusion from the public around incentives. The public will often focus on the amount of revenue that the City is giving up without seeing that amount of new revenue that the City is receiving. He emphasized the importance of framing these incentives as rebates of new revenue that the City would not otherwise be receiving.

Manager Zarate agreed and confirmed that all rebates are based on true costs and that all incentives are capped at a maximum rebate amount. Only the new money brought into the City as a result of the project is eligible to be rebated.

Councilmember Fahey emphasized the importance of offering carrots rather than sticks and rewarding businesses rather than punishing them.

Chair Dickinson commented that it's helpful to see how much revenue the City is receiving in addition to the rebates that will be given back to businesses. He noted that the City often used to view the fiscal impact of the BAP program as negative because the City due to the City giving up revenue. He emphasized the importance of understanding that the City will actually be making money as a result of many of these projects that are incentivized.

Chair Dickinson continued, stating that the free market does not encourage small businesses to come to Louisville. He wondered whether the EVC would like to explore a program that encourages and incentivizes small retail businesses to come to Louisville. He mentioned a 100% rebate on sales tax for the first 5 years for a new retail business under 2,000 SF. He noted that if a non-retail user ends up in the space, the City would not be receiving any sales tax revenue anyway.

Councilmember Bierman responded that he feels it's also important to retain existing businesses that were not previously able to take advantage of incentives. He wondered if the City could develop a program with incentives designed to help these existing small businesses remain in Louisville.

Manager Zarate noted that it's not in the City's best interest to help open a business that is going to fail. As such, the City works closely with existing businesses on retention. She noted that retention issues are not always financial and may include challenges around changing market needs.

Chair Dickinson wondered if the EVC had interest in directing staff to look into new programs that would help attract small retail businesses and also retain existing small businesses. Councilmember Bierman responded that he would like to explore these programs. Councilmember Fahey agreed that she wants staff to look into these programs.

Public Comment from Mike Kranzdorf: Mr. Kranzdorf commented that downtown businesses need a full-time population in order to help them thrive. He added that there is not currently much of daytime population in downtown Louisville. He noted that rent may not be the issue that's putting businesses out of businesses, but that it is likely other costs. He concluded his comments by reiterating that adding more downtown office users to create a population could most help downtown businesses.

Chair Dickinson commented that rent subsidies could help fill vacant buildings while also helping reduce the rent paid by small tenants. Chair Dickinson directed staff to look into the programs and incentives discussed today and asked whether staff needed any additional clarification. Staff responded that they did not.

Councilmember Fahey asked whether staff could look into providing incentives for events that would help draw people downtown or to McCaslin Blvd for example. She emphasized events during the day.

7. Meeting Date and Time Discussion:

Staff and the EVC wished to discuss potentially moving future EVC meetings so that they are no longer on Friday afternoon. Manager Zarate gave an overview of all existing Board and Commission meetings so that the EVC could avoid scheduling conflicts.

Councilmember Fahey suggested that Wednesdays should work for her as long as it does not interfere with the monthly Louisville Revitalization Commission meeting. Chair Dickinson and Councilmember Bierman both agreed that Wednesdays should work for them. Chair Dickinson directed staff to explore potential 90 minute meeting times on Wednesdays. He stated that he does not have a strong opinion on whether it's the first, second, etc. Wednesday of the month. Manager Zarate asked whether the EVC might want to schedule their future meetings around the Business Beat roundtables. Manager Zarate confirmed that she will look into scheduling the meetings on Wednesdays and propose some times to the EVC.

8. Potential Future Agenda Items:

Manager Zarate gave an overview of items that might come to the EVC in the future. She gave an overview of the Support Local campaign that staff is working on. Councilmember Bierman noted the importance of having resources that make residents aware of places to shop in Louisville. Chair Dickinson stressed the importance of having campaigns that encourage residents to shop local outside of November and December when there is already momentum around that movement. Manager Zarate confirmed that the campaign will be year-round. These items will likely come back to the EVC in September or October with a launch shortly after.

Councilmember Bierman asked about popup shops and whether those could potentially be utilized to fill vacancies. Staff and the EVC agreed that these would only be short-term fixes but could help with existing vacancies.

9. Staff Updates:

Manager Zarate presented staff updates and asked if there were any questions or comments. She highlighted the Economic Vitality Retreat that is currently scheduled for November 4. This event will be an opportunity for organizations and individuals involved in economic vitality in Louisville to gather in the same room and discuss opportunities for collaboration and identify any gaps.

Councilmember Fahey asked whether the meeting would be publicly noticed so that Council can attend. Manager Zarate confirmed that the meeting will be noticed, but that she plans for only two members of Council to actively participate.

10. Development Updates:

Councilmember Bierman asked about the former Carrabba's and whether that property can benefit from some of the growing momentum around the Cinebarre site.

Manager Zarate responded that staff has been in discussion with a potential restaurant tenant around occupying the space, but there have not been any decisions made yet. She also added that six food vendors have signed leases at the new pickleball facility, and hopes that the development updates will eventually be turned into a map that will show property locations and progress.

Councilmember Fahey asked whether there were any updates on the new Shamrock Foodservice Warehouse. Manager Zarate responded that she did not have any specific updates but reiterated that their grand opening in July seemed to be very successful.

11. Business Articles: No comments.

12. **Adjourn:** The meeting adjourned at 2:47 PM.

SUBJECT: HIGH LEVEL OVERVIEW AND DISCUSSION OF POTENTIAL INCENTIVE PROGRAMS

DATE: SEPTEMBER 4, 2024

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY:

The Economic Vitality team, through City Council, provides the business community with various incentives through the Business Assistance Program. In addition, the Louisville Revitalization Commission provides various incentives to businesses and property owners within the urban renewal boundaries. Incentives provided by the City of Louisville are performance and rebate based, providing positive direct and indirect impacts to the City of Louisville.

At the August 2024 Economic Vitality Committee meeting, the EVC expressed interest in exploring additional incentive programs to assist businesses currently in the City of Louisville and those exploring moving into the City. Staff is presenting today some very high-level ideas of potential incentives. These incentive programs are currently not fully vetted nor has any corresponding policy been drafted. The intent of the conversation today is to express a variety of different incentive options that have been implemented elsewhere and see where EVC thinks these incentives might align with community goals. Based on this feedback, staff will better be able to prepare incentive proposals.

Amend Existing Business Assistance Program (BAP) for Existing Businesses

Our current Business Assistance Program provides assistance to businesses newly locating into Louisville or undergoing a qualified expansion within Louisville. All of our incentive components are for a set duration of time and include a cap setting the maximum amount of potential incentive rebate.

The EVC suggested amending the BAP program so that existing, non-expanding businesses may also be eligible to receive incentives. This would allow any business within the City of Louisville to apply for a BAP package and potentially receive a rebate incentive.

To effectively and responsibly expand the BAP to include existing businesses, we must consider business eligibility and availability of funds. If all businesses are made eligible for an expanded BAP incentive, it could create a situation where every Louisville business could apply for and receive a BAP package. In order to equitably expand the program, we must consider criteria around business eligibility. If only some businesses are eligible for the program, how will the City address negative sentiment from those businesses that are not eligible for a rebate. In addition, if the City chooses to rebate

previously-collected revenue back to existing businesses, how will the City make up for that lost sales tax generation to the general fund?

Loan Program

Some communities create their own or partner with a financial organization to create a loan program. This often takes the form of a revolving loan fund, and the fund can provide loans to businesses at low or no cost.

The City would need to determine what types of businesses and projects could be eligible for this type of incentive. Some common examples include a business purchasing their property or a business expansion. The program could include additional eligibility requirements such as business size and annual operating capital.

In order for a loan program to be successful, the City would need to determine program eligibility and identify where the initial funds to start the program would come from, and to what amount.

Rent Assistance

There have been conversations surrounding providing rent assistance to targeted businesses in the City of Louisville to assist in the cost of operations. Rent assistance could be provided to small businesses to help close the gap between what businesses can reasonably charge for products and services, and current market rents.

The City would need to determine eligibility for the programs and program parameters such as how much rent assistance (dollar amount, percentage, etc.) and length of time. The City does not control market factors such as market rent and there would be no way for the City to make sure that the rent for the property does not go up while providing assistance.

An additional option for rent assistance would be one time grant assistance to help cover the rent should the business have a slow month or face unforeseen expenses.

Economic Vitality Tax

Some communities enact a specific tax to be used for economic vitality/development activities. This can include things like an addition to the sales tax (as the City of Louisville has done with parks and historic preservation) or a lodging tax. In turn, these funds could be used to fund economic development activities and programs, such as incentives and other business support services.

Grant Programming

As currently structured, the City's incentive program is a rebate and performance-based incentive program. This is common as it provides a share-back to the business while protecting the City's financial interest and commitment to the project.

During the COVID-19 pandemic, many communities provided grants to businesses to assist with continued operations and support. These grants were most often provided from various federal funding resources made available to communities during the pandemic.

The City could explore various grant opportunities and would need to determine eligibility, grant amounts and where the funds would be allocated from. One potential grant program could be Construction Impact Grants. These grants could be provided to businesses that are being impacted by a significant construction project that is not their own. This could apply to businesses that are being impacted by a significant utility/road project or road closures due to a new project's construction. This would not be intended to assist with short closures such as a few days or nights, but long term construction projects that could impact a customer's ability to get to the business.

Public Private Partnerships

Public Private Partnerships (P3) can take many forms and are often a collaboration between the public sector, the private sector and a non-profit. P3s can result in one entity owning land, and one operating the building or one owning land and multiple leases operating components of the project. These can be seen in projects such as sports complexes where the City may own the land and they partner with various entities to build and provide each of the athletic components. These can also be seen in some community spaces such as the City owning the land and building, with non-profits and other entities either renting space for lease or somehow else providing programming within the building.

The City would need to determine appetite for a P3, identify parameters and potential funds for implementation. This would be a short through long term identification for partners, programming and overall operations.

Non-Monetary Support

Some communities identify incentive categories that are not monetary in nature, most often related to length of a process or streamlining the process itself. For example, a project could be deemed economically significant, which would allow for the project to receive expedited review or be able to skip certain steps in the process.

The City would need to determine project eligibility, project support, what the incentive could be and identify staff needs. Often, the biggest commitment to non-monetary support is the staff time and availability needed to achieve an expedited process, while also keeping all other projects on their timelines.

Programmatic Support

There are multiple state through federal programs that are not direct monetary contributions from the City, but assist businesses through support with additional programs, training, promotion and potential grants and monetary rebates. These

SUBJECT: INCENTIVE IDEAS

DATE: SEPTEMBER 4, 2024

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programs include things like CHIPS Zone, Enterprise Zone, Main Street Designation, industry hubs and more. These programs can be designations that the city applies for (we are not eligible for all of them) and in turn, the businesses within those areas receive additional support, tax credits and grant opportunities that they can be eligible to participate in.

Applications to these programs are most often led by the City with partner and business support. The City will not be eligible for all programs and will need to determine which ones, if any, they would like to apply for. This would predominantly consist of staff time and a potential for small amounts of funding for the application process and review.

Staff is interested in hearing feedback about these high level ideas and getting additional input from the EVC on which incentive programs, if any, staff should further explore.

FISCAL IMPACT:

Current City of Louisville incentives are all rebate based, they are rebated back to the business from new funds generated by the project. Depending on the type of incentive, there could potentially be a need to budget from the general fund or elsewhere to bring the incentive program to fruition. In addition, depending on the type of incentive, there could be an impact to the general fund in terms of not collected sales tax or completely rebated incentives.

RECOMMENDATION:

Staff recommends EVC review and provide feedback.

ATTACHMENT(S):

1. None.

SUBJECT: STAFF UPDATES

DATE: SEPTEMBER 4, 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.

Disaster Preparedness Month

September is Disaster Preparedness Month and Economic Vitality Staff is partnering with the City's Recovery and Resilience team to prepare business focused promotion and information. While the month will focus on all forms of disaster preparedness for stakeholders in the City of Louisville, EV staff is working with staff to create business focused content to share, highlighting how businesses can best prepare for any type of emergency.

Louisville Revitalization Commission

The LRC moved forward with initial approvals for third-party reviews of projects for a potential future TIF sharing agreement. These projects, Ironton and Delo Boom, are two projects that would be new build projects within the urban renewal area. This third-party review will evaluate each project separately and the impact the project will have within the urban renewal area. After the third-party review, the LRC will determine if and how they would want to move forward with a TIF sharing agreement.

Partner Highlight

[Manufacturer's Edge](#) is Colorado's official Manufacturing Extension Partnership (MEP) Center and provides onsite support, strategy, planning, training and technical assistance to manufacturers of all sizes and industries. Manufacturer's Edge can act as a trade association, advocacy group and training entity for manufacturing businesses across Colorado. Manufacturer's Edge can provide small level grants, training and networking opportunities, process solutions and access to a wide network across Colorado and the nation.

ATTACHMENT(S):

None.

SUBJECT: DEVELOPMENT UPDATES

DATE: SEPTEMBER 4, 2024

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY: UPDATE

In the following, Staff provides updates on recent activity related to construction and development. These updates are for the most frequently asked about sites and not for every site in a review process or under construction. All updates and timeframes are subject to change.

Site	Update
785 E South Boulder Road (former Alfalfa's)	Shamrock has opened in this location, holding a ribbon cutting on July 18 th . Feedback that staff has received has been positive for the new business.
800-804 Main Street (former Wildwood Guitars)	No new updates.
809 Main Street (old Waterloo)	Project continues construction work to the building, including utility and infrastructure work. The site is working with interested tenants, such as restaurants. No lease signed to date.
816 Main Street (former Empire)	The site continues to be marketed for sale. Staff is working with ownership and interested parties towards a sale. No contract or lease signed to date.
833 Main Street (former Chase)	The LRC has entered into a contract with Trestle Strategy Group to work with staff and the building owner on potential paths forward for the building.
1301 Courtesy Road (Delo Boom)	Delo Boom is working through City processes to construct 140 units of housing. The project will consist of studios through three-bedrooms and 13.5% affordable units.
950 Spruce Street (Live-Work Units)	Project is nearing full completion for the new live-work units.
947 Pine Street (former gas station)	Plans call for renovation into Birdie Bar, an eatertainment use with a

SUBJECT: DEVELOPMENT UPDATES

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	bar/restaurant and simulated (virtual) golf games.
1303 Empire Road (Ironton)	Ironton has approved plans for a new distillery and event center. Ironton is planning to open
1171 W Dillon Road (former Lowe's)	City Council approved a Business Assistance Package for the property to become a new King Soopers Marketplace. This new King Soopers hopes to be open mid-year 2026.
1164 W Dillon Road (Cinebarre)	University of Colorado has purchased the site and is currently working on public engagement for their plans for the site.
550 McCaslin Boulevard (former Sam's Club)	Relish broke ground on the construction on Friday, June 14 th . Relish is planning to open indoor and outdoor pickle ball courts with a food hall. There are 6 interested tenants in the food-hall to date.
575 McCaslin Boulevard (former Carrabba's)	Staff is working with the broker representation to market and attract a new user to the building. No lease signed to date.

If you would like to add a site to these updates, please let me know.

ATTACHMENT(S):

None.

News Tip



TECHNOLOGY | AUGUST 8, 2024 | 7:18:17 AM

Louisville's H3X Technologies raises \$20M Series A round



By Lucas High

LOUISVILLE — H3X Technologies Inc., a Louisville-based manufacturer of electric vehicles for use in aerospace, defense, marine and heavy-industry sectors, recently closed **Series A fundraising round** that brought in more than \$20.3 million in investment.

"We're on an ambitious journey to become the world's leading supplier of advanced electric motors," H3X CEO Jason Sylvestre said in a prepared statement. "With remarkable speed, we've proven that this technology works and has a key role to play in enabling sustainable aviation, decarbonizing the marine and industrial sectors, and unlocking next-generation electrified defense technology. This funding round will enable us to scale up production and operations and deliver on some very large contracts in our pipeline."

H3X's Series A round was led by Infinite Capital, the company said in a news release, with participation from Hanwha Asset Management, Cubit Capital, Origin Ventures,

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An advertisement for real estate investing. It features a background image of a modern building with a glass facade. The text reads: "Learn about real estate investing", "Courses offered in Fundamentals | Investing | Law", "Executive Certificate in Commercial Real Estate", and a "LEARN MORE ►" button. At the bottom right is the logo for the Leeds School of Business at the University of Colorado Boulder.

CALENDAR

29 AUG	Rooftop Live Music Series featuring: Brett Hendrix
5 SEP	Coffee Talk – First Thursday of Every Month!
7 SEP	What's Up Boulder?

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A Form D filed by H3X with the U.S. Securities and Exchange Commission shows that a total of 25 equity investors participated in the Series A, which began in March.

“With the Series A funding, H3X plans to expand production and bring its next-generation, multi-sector class of integrated motor drives to the market,” the company said.

Two of its new products, the HPDM-1500 and HPDM-2300 engines, “are megawatt-class machines that will significantly enhance the performance of electric aircraft through their high power density and fault tolerance,” H3X said. “In some cases, aircraft range can be doubled by using H3X motors versus conventional solutions by freeing up weight for additional energy storage onboard.”

H3X’s existing clients include NASA and the U.S. Air Force.

“H3X is focused on scaling innovative technologies that we believe could offer our customers effective solutions for electrifying legacy, multi-domain systems,” Chris Moran, vice president and general manager of Lockheed Martin Ventures, said in a statement. “Lockheed Martin’s continued investment in H3X underscores our dedication to advancing innovative solutions and expanding the defense industrial base to ensure the U.S and its allies remain ahead of emerging threats.”

H3X, which launched in 2020, performs its design and manufacturing work at its 17,000-square-foot headquarters facility at 410 S. Arthur Ave. in Louisville’s Colorado Technology Center business park.

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Lucas High



A Maryland native, Lucas has worked at news agencies from Wyoming to South Carolina before putting roots down in Colorado.



Categories: Clean Tech Louisville Sunday Weekly Technology Today's News Venture Capital H3X Technologies Inc.

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The banner features a background image of a large industrial facility with blue roofs and a road leading towards it. On the right side, there is a photo of a man in a blue work shirt and a white hard hat standing next to a white utility truck.

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ECONOMY & ECONOMIC DEVELOPMENT | AUGUST 12, 2024 | 3:04:07 PM

New Louisville Chamber exec aims to modernize org in her latest adventure



Louisville Chamber of Commerce executive director Gillian Millar and the vice president of the group's board of directors, Eric Reed. Courtesy Gillian Millar

By Lucas High

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CALENDAR

29 AUG	Rooftop Live Music Series featuring: Brett Hendrix
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LOUISVILLE — Gillian Millar, the newly appointed Louisville Chamber of Commerce executive director, said she left the United Kingdom “searching for sunshine and an adventure.”

The small-business owner born in Scotland landed in Louisville with her family almost by accident more than a decade ago and has since laid down roots in Boulder County. Now Millar is embarking on her latest adventure: energizing the Louisville Chamber of Commerce.

After helping launch Louisville Rising, a nonprofit group that supports local residents and small businesses affected by the Marshall Fire, and serving for a time as president of the chamber’s board of directors, Millar, who founded the silent disco events company Big Little Sound, said she “was just kind of itching for the next adventure, and this (opportunity to lead the chamber) came up. I said, ‘This is perfect’ because I’m completely committed to this community and to the chamber. I’m part of the town, I know the people. I’ve got so many ideas for ways we can modernize the chamber — so that’s how I found myself here.”

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How the Surest health plan helped improve access to care and lowered costs

Encouraging a healthier workforce has long been a priority for employers aiming to attract and retain top talent and spur productivity. To help achieve these goals, many employers are opting for a more modern approach to health benefits like the UnitedHealthcare Surest health plan, which is designed to help improve access to care with the goal of reducing health care

Across the pond, Millar spent years in the music business, helping organize tours for musicians such as English pop star Robbie Williams.

“I had an amazing experience traveling the world and negotiating contracts for events on a global scale,” she said. “... I helped make the millions for the millionaires, I thought it was time to do something a little closer to home.”

Millar now has a chance to put her event-planning skills to the test: The Louisville Chamber of Commerce is hosting Pints in the Park on Sept. 7 in Louisville Community Park. The gathering will bring together dozens of breweries and distilleries for an afternoon of food, drinks, music, stand-up comedy, silent disco and community-building.

“I’m really excited that this is one of my first big events as executive director,” Millar said. “It’s going to be so much fun.”

As Louisville Chamber of Commerce board president, Millar said she advocated for the group adopting a more-active role in “taking a voice and representing our members.”

She helped create the “Reimagining the Chamber” strategy, which included three pillars: connect, advocate and promote.

Millar’s approach involves using data and technology to improve the impact of marketing efforts, and strengthening ties between the chamber and other community stakeholder groups.

“We’re working really closely with the city (government) and (downtown businesses and revitalization leaders) — everyone’s talking to each other.”

Millar takes over leadership of the Louisville Chamber of Commerce from Eric Lund, who left his position as executive director after less than two years on the job. The chamber has not provided any reason for his departure, and Lund could not be reached for comment.

Lund assumed leadership of the Louisville Chamber of Commerce in late 2022 after the **departure of Amber Thiel**, who was in the job for less than a year. Thiel replaced Shelley Angell, who retired in 2021 after a quarter-century at the chamber.

Correction: This story has been updated to correct Millar's birthplace. BizWest regrets the error.

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Categories: Economy & Economic Development Louisville People on the Move Today's News Gillian Millar
Louisville Chamber of Commerce

News Tip



TRANSPORTATION | AUGUST 19, 2024 | 2:56:32 PM

Commuting Solutions to move in with Via Mobility



By BizWest Staff

LOUISVILLE — Commuting Solutions, an organization that helps improve and expand transportation options in the northwest Denver metropolitan area, will leave its headquarters in Louisville and co-locate with Via Mobility Services at its Boulder office on Sept. 1.

Commuting Solutions, which has had offices at 287 Century Circle, Suite 103, in Louisville, will move into Via's building at 2855 63rd St. in Boulder. Another organization, Colorado CarShare, also has offices there.

Commuting Solutions focuses on delivering transportation options that connect commuters to their workplaces, businesses to their employees and residents to their communities through advocacy for infrastructure and transportation improvements, partnerships and education. It will host its eighth annual Sustainable Transportation Summit on Aug. 27 at the Longmont Museum and Cultural Center.

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Via Mobility, a 501(c)(3) nonprofit, has been providing transportation for people with limited mobility in eight metro-area counties since 1979.

Colorado CarShare was founded in 1997 as “The Little Red Car Co-op” and bills itself as “Colorado’s first, only, and one of the nation’s longest-running nonprofit car-share organizations.”

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News Tip



GOVERNMENT & POLITICS | AUGUST 22, 2024 | 7:40:16 AM

Redtail infrastructure, metro-district frameworks OK'd by Louisville leaders



The Redtail Ridge final plat establishes a framework for infrastructure construction on the site, including the addition of several underpasses. Source: Sterling Bay presentation to Louisville City Council

By Lucas High

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LOUISVILLE — A final subdivision plat and a service plan for a metropolitan district for the **Redtail Ridge mega-development** in Louisville were each approved on Tuesday evening by city leaders.

The plat and metro district plan establish a framework for infrastructure construction on the vacant property off U.S. Highway 36 where a large biotechnology- and health care-centric business park is proposed along with a strategy from the developer to tax future Redtail property owners for the cost of that infrastructure.

Developers, including the property's current owner and master developer Sterling Bay LLC, have had their sights set on building a 2.55 million-square-foot business park on the roughly 300-acre property, which was previously home to a massive Storage Technology Corp. campus, for about five years, but the Louisville entitlements and approvals process has been a gauntlet.

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Encouraging a healthier workforce has long been a priority for employers aiming to attract and retain top talent and spur productivity. To help achieve these goals, many employers are opting for a more modern approach to health benefits like the UnitedHealthcare Surest health plan, which is designed to help improve access to care with the goal of reducing health care

Tuesday's plat and metro-district approvals, each passed on a 5-1 vote of Louisville City Council, are significant steps forward for Sterling Bay.

"Since acquiring this property two years ago, Sterling Bay has worked closely with Louisville residents, community and business leaders, and City of Louisville staff to create the best possible version of redevelopment at Redtail Ridge," Sterling Bay vice president Evan Pesonen told BizWest in a texted statement Wednesday. "We're very humbled by the broad community support that helped get Redtail Ridge to yes, and now it's time to get to work in building the premier innovation campus in Colorado."

Denver developer Brue Baukol Capital Partners LLC bought the property from Phillips 66 (NYSE: PSX) in 2020 for \$34.93 million. As part of a July 2022 real estate transaction conducted by a series of holding companies, Sterling Bay acquired the property from Brue Baukol for just under \$128 million, Boulder County warranty deeds show. Brue Baukol remains a minority partner in the development.

When Sterling Bay entered the picture, the developer added plans for flex-lab-office spaces aimed at biotechnology tenants, a red-hot subsector of the Boulder Valley commercial real estate development scene in recent years. AdventHealth Avista also plans to build a new hospital on the site.

Avista has been under contract for about two years to buy about 40 acres on the Redtail site at the interchange of Highway 36 and Northwest Parkway, where it plans to relocate from its existing building at 100 Health Park Drive.

Redtail's plat also includes public dedications of nearly 140 acres, along with an extension of Campus Drive, new underpasses and roadway-accessibility improvement around Monarch High School.

Louisville City Council's approval came with a series of conditions — mostly centered around transportation issues related to traffic and safety — that Sterling Bay must meet before beginning horizontal-development work.

"This is an opportunity that we have that is transformative for the community," Mayor Chris Leh said of the Redtail proposal. "It doesn't come around very often."

Sarah Komppa, a Redtail project representative with Tryba Architects, told city officials that at Redtail's buildout, which is likely to take several decades, the project "will have a \$4.9 billion annual impact" to Louisville's economy.

The metro district service plan estimates the infrastructure cost at more than \$160 million and included a total debt issuance limit of \$228 million, according to a city memo. The district comes with a "maximum total mill levy of 60 mills, which is the maximum property tax mill that the district could impose to pay for construction of infrastructure, operations and maintenance."

A \$60 million escrow agreement is being hammered out to provide the city with a guaranteed pot of money to help pay for infrastructure improvements.

"This was not ready to pass," Sherry Sommer, a representative of Redtail opposition group Citizens for a Vibrant Sustainable Louisville, said in a prepared statement. "There are nine essential conditions for approval that have not been met. In addition to the reduced financial guarantee, the contributions to public infrastructure are inadequate to deal with the traffic created by the project. There is no plan or financing to deal with the premature failure of the (U.S. Highway) 36 interchange."

Concerns from residents — mostly centering around flattening of the site, traffic, the size and location of public spaces, sustainability and economic viability — have nagged Redtail Ridge for years, culminating in an April 2022 special election in which Louisville voters repealed a previous approval of the project by city officials.

Those concerns persisted during a public hearing during Tuesday's Louisville City Council meeting.

"Unfortunately, the air pollution is a big problem and the traffic is a big problem. We did a lot of work on the petition for this project," resident Joy Brook said. "It was not listened to and we wasted a lot of money on an election that wasn't listened to."

Redtail's developers have said throughout the entitlements process that they have actively and repeatedly amended their plans in response to community input.

"Ultimately our team's vision for Redtail Ridge has been directly influenced by citizens, by (Louisville City Council) members and (Louisville planning) staff ... to create a premier innovation and life-sciences campus," Komppa said.

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A Maryland native, Lucas has worked at news agencies from Wyoming to South Carolina before putting roots down in Colorado.



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LOCAL NEWS

Boulder City Council supports increase to local minimum wage



By **AMBER CARLSON** | acarlson@prairiemountainmedia.com

UPDATED: August 23, 2024 at 9:28 a.m.

Boulder's City Council has revived discussions about a possible increase to the local minimum wage starting in 2025, as all nine council members said in a straw poll they support a new local minimum wage ordinance for Boulder.

Calls for the city to increase its minimum wage have grown louder over the past few years as the cost of living in the Boulder area continues to soar. Colorado's statewide 2024 minimum wage sits at \$14.42 an hour. The Colorado Center on Law and Policy estimated that in 2022, a single adult with no children would have needed to make at least \$19.44 per hour to be able to afford to live in Boulder County.

Thanks to [a 2019 state law](#), local governments are allowed to set their own local minimum wages. Last August, [Boulder County commissioners](#)

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A very slim [majority of council members favored waiting](#) until 2025, and although a 2025 implementation had been the plan, there was [anger among some community members](#) about the city's choice to not take action more quickly. But the Boulder Chamber said at the time that raising the minimum wage in 2024 would have been a “rushed” decision and that the city should do an economic analysis before taking such a step.

With 2025 now not far off, council members took up another discussion about the local minimum wage at a study session Thursday night. Four scenarios were discussed, though they are not the only options the council has.

Two of the scenarios, B1 and B2, would match Boulder's minimum wage to the Boulder County minimum wage by either 2030 (B1) or 2035 (B2). The other two, D1 and D2, would target matching Denver's minimum wage by 2030 (D1) or 2035 (D2). Scenarios B1 or D1 call for a more aggressive escalation to reach the target wage by 2030, while B2 or D2 call for a more gradual escalation and reaching the target wage by 2035.

ECONorthwest, a third-party consultant, performed an analysis of how a regional minimum wage increase could impact businesses, employers, workers and socioeconomic indicators under the baseline minimum wage and the four suggested scenarios.

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The consultant's findings suggested that, in Boulder, increasing the minimum wage could reduce employment through 2030 by anywhere from a few hundred to more than 1,000 workers, depending on which scenario is chosen. However, potentially thousands of workers could see increased earnings through 2030, and the number of people in poverty could be reduced.

Of the four scenarios, B1 would yield the largest minimum wage increase in the shortest amount of time. It could have the biggest impact on businesses and employment but also help the most people out of poverty and increase earnings for the biggest share of workers by 2030.

Regionally, the analysis predicted there could be increases in prices, GDP, local sales tax revenues and payroll costs. Families making less than 299% of the federal poverty level could see an income boost, while families making more than 500% of the federal poverty level could see a decrease in income.

Additionally, an increased minimum wage would affect the city budget. Boulder already pays many of its staff more than minimum wage, but there are some seasonal and other workers (such as life guards, recreation instructors and junior rangers) that do make minimum wage. City staffers estimate the yearly impacts to the city budget wouldn't immediately be huge, but by 2030, the city could need an additional \$1.3M to \$2.1M in the budget.

ECONorthwest has suggested that Boulder pursue scenario B2, which would match Boulder County's minimum wage increase by 2035, on the grounds that it could lessen some of the impacts to business while still improving pay for minimum-wage workers.

At last week's council meeting, more than half of the 20 speakers at open comment called on the council to increase the minimum wage. Union organizer Len Harris said, "The longer wages stay low, the faster communities tended to erode. ... If workers cannot afford to stay in a community, (and) they can't commute, they end up leaving, and the businesses end up leaving as well."

But the business community has reiterated concerns about increasing the

He wrote that businesses are facing “rising costs due to inflation, property tax increases and workforce expenses” and that small businesses are hit especially hard. Bigger businesses can often absorb the costs of increasing wages.

A few council members sent Hotline emails earlier this week asking questions or expressing trepidation about raising wages in a way that helps low-wage workers while also minimizing harm to businesses.

Originally Published: August 22, 2024 at 9:41 p.m.

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NEWS > POLITICS > ELECTION

Property tax reform bill advances as special session's first day reveals tension

Firefighters urge lawmakers to fight ballot measures outright, but lawmakers argue risk too high



Rep. Bob Marshall, Democrat from House District 43, reads paperwork as legislators came together for a special legislative session at the Colorado Capitol in Denver on Aug. 26, 2024. (Photo by RJ Sangosti/The Denver Post)

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The scope of the Colorado legislature's [special session](#) to cut property taxes [took clearer shape](#) on its first day Monday as lawmakers shot down a slew of ancillary bills but made progress on a marquee ballot deal.

Legislative leaders and the governor are pushing [House Bill 1001](#), a \$248 million cut to property taxes statewide that, most importantly to them, could result in initiatives 50 and 108 being yanked from November's ballot. If passed by voters, those measures, which are backed by conservative and business-oriented groups, would force even deeper cuts to the state's assessment rate — which directly affects local property tax bills — and put in place a strict cap on how much tax revenue can increase each year.

The bill passed its first hurdle late Monday afternoon, winning approval 8-3 in the House Appropriations Committee, and progressed to a full debate on the House floor.

But that debate won't happen until Tuesday, drawing out the special session by at least one more day beyond the three-day minimum for a bill to become law. That means lawmakers now will meet at least through Thursday.

As financial projections were refined, the potential impact came into clearer view Monday. Sen. Chris Hansen, a Denver Democrat, said an average homeowner in an area with typical mill levies would see a reduction in the ballpark of \$77 a year — though the impact would vary with local circumstances. Those reductions also may only partially offset tax growth in

The measure is being sponsored by House Speaker Julie McCluskie, a Dillon Democrat, and House Minority Leader Rose Pugliese, a Colorado Springs Republican.

A series of local governments asked the committee to amend the bill, but none more consistently than local fire districts. Firefighters from several districts bristled at the proposal of deeper cuts to property tax rates as they already struggle to keep up with higher day-to-day costs and the ever-increasing danger of longer fire seasons.

Lawmakers on the committee, however, highlighted the choice they saw between the cuts in the bill and the risk of “draconian” cuts from the initiatives.

Most lawmakers and people testifying agreed the risk was too great.

“We are faced with the choice of responsible governance, and I really believe that we have to pass a bill to make sure that these terrible initiatives are taken down, while providing additional responsible relief that ensures that critical services are protected,” said Rep. Kyle Brown, a Louisville Democrat, before voting to advance the measure.

The firefighters said they preferred to fight the ballot measures during the fall campaign season than face more death by a dozen legislative cuts.

If fire departments can’t keep their doors open, Elizabeth Fire Department Chief T.J. Steck warned in an interview, it will also jeopardize homeowners’ ability to secure insurance, much less afford it.

“I would ask that you vote no (on this bill), simply because we would have a chance to survive,” he said.

The groups backing the initiatives, including Advance Colorado and Colorado Concern, reiterated their pledge to pull the measures in a letter to the legislature Monday morning — if the legislation, as agreed upon, is signed by Gov. Jared Polis.

They struck the deal with legislative leaders and the governor in the weeks leading up to the special session. It includes specific assessment rate figures,



Colorado House Speaker Julie McCluskie gets ready to address the Appropriations Committee during a special legislative session at the Colorado Capitol in Denver on Aug. 26, 2024. (Photo by RJ Sangosti/The Denver Post)

The opacity of the deal — what its edges are and a feeling among some lawmakers that they’ve been called back simply to rubber-stamp it — has been a simmering point of tension among the Democratic majority. That tension came to the fore during the committee meeting.

“That is part of the frustration that we have, not only with fire districts but many of our stakeholders,” said Rep. Elizabeth Velasco, a Glenwood Springs Democrat and one of two Democratic no votes. “We are just supposed to say yes to a deal we have not been part of and have not had an opportunity to give input.”

State Rep. Rick Taggart, a Grand Junction Republican who voted in favor of the bill, pushed back on characterizations that this proposal would cut revenue. Rocketing property valuations in many parts of the state have led to higher tax revenues for years, he said.

Rep. Scott Bottoms, a Colorado Springs Republican, was the lone GOP no vote on the committee. He argued Coloradans deserved to vote on the initiatives,

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LATEST HEADLINES

Longmont City Council considers raising local minimum wage



Ward 3 Representative Susie Hidalgo-Fahring, left, and Mayor Joan Peck, right, listen during public comment in a regular city council meeting at the Longmont Civic Center on Tuesday, May 7, 2024. (Matthew Jonas/Staff Photographer)



By **MATTHEW BENNETT** | mbennett@prairiemountainmedia.com

UPDATED: August 27, 2024 at 10:55 p.m.



Members of the Longmont City Council may raise the local minimum wage in the future, but they want to hear from more local employers and employees before making any concrete decision.

Colorado's state minimum wage is currently \$14.42. In 2019, the state legislature passed House Bill 19-1210, which allows municipalities to set their own minimum wage for employees in their city. Government workers must consult with others in neighboring cities before enacting their own minimum wage limit, according to state law.

Last summer, elected officials from Boulder, Longmont, Lafayette, Louisville and Erie directed a regional minimum wage working group to conduct a study of the regional economy and get community input regarding a possible minimum wage increase.

Longmont officials and other area governments hired EConorthwest, a public policy research firm, to provide an economic analysis concerning a local minimum wage. Longmont paid \$32,899 into the study.

“Implementing a minimum wage in one community will distribute cost and benefits across the region as people commute, as businesses draw workers from other places which, to me, supports one part of our recommendations which is consistency,” Andrew Dyke, EConorthwest partner and senior economist, said during the City Council's Tuesday meeting.

At the same time, the Boulder County commissioners recently decided to raise the minimum wage in unincorporated areas of the county to \$15.69 an hour in 2024 and to increase it annually until it reaches \$25 an hour in 2030.

In Longmont, Councilmember Shiquita Yarbrough made clear that she still wanted to hear from more community members about how an increased local minimum wage would impact them directly.

“I do believe in increasing minimum wage,” Yarbrough said. “At the same time, I also want to make sure that we, as a city, be considerate of the impacts of that increase.”

Several residents spoke in favor of increasing the minimum wage, including Longmont small business owner Nia Wassink, during the public invited to be heard part of Tuesday’s meeting.

“Don’t put me and my business first, put the people of Longmont first,” Wassink said. “Voices that you are probably not going to hear much from are the ones most impacted.”

However, other speakers raised concerns about the impact a higher minimum wage would have on local businesses.

Nathan Say, who owns Scratch Kitchen at 300 Suns Brewing in Longmont, said that he is not for increasing the minimum wage as proposed and thought further discussion was necessary.

“I do not want Longmont to become a \$30 burger and fry town,” Say said. “I do look forward to the ongoing discussion on the topic and feel we need to spend a lot more time on this before a decision is made.”
