

# ***Louisville Revitalization Commission***

## ***Agenda***

**Wednesday, October 30, 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](http://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](mailto:VZarate@LouisvilleCO.gov).*

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Approval of September 18, 2024 Meeting Minutes
5. Public Comments on Items Not on the Agenda
6. Business Matters of Commission
  - a. Preliminary Approval of 2024 Amended Budget
  - b. Preliminary Approval of 2025 Budget
  - c. Approval of 1303 Empire Road Public Infrastructure Agreement

---

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](mailto: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.

- d. Approval of Contract with Trestle Strategies
  - e. Approval of Contract with EPS for Third Party Review of 1303 Empire Road
  - f. Approval of Contract for Public Art Contract for South Street Underpass
7. Reports of Commission
    - a. Staff Updates
    - b. Downtown Business Association Updates
    - c. Chamber of Commerce Updates
  8. Discussion Items for Future Meetings
    - a. Executive Session for Property Acquisition
    - b. Façade Improvement Program Applications
  9. Commissioners' Comments
  10. Adjourn

# Revitalization Commission

**Wednesday, September 18, 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](mailto:VZarate@LouisvilleCO.gov).*

**Call to Order** – Vice Chair Williams called the meeting to order at 8:03 AM and roll call was taken.

Commissioner Attendance: Present

Yes	Alexis Adler (virtual, joined at 8:30)
Yes	Clif Harald
No	Mayor Chris Leh
Yes	Bob Tofte
Yes	Corrie Williams
No	Barbie Iglesias
Yes	Jeff Lipton - remote

Staff Present:

Vanessa Zarate, Economic Vitality Manager  
Samma Fox, Interim City Manager (virtual)  
Austin Brown, Economic Vitality Specialist  
Corey Hoffman, Attorney for the LRC  
Cameron Fowlkes, City Engineer  
Rob Zuccaro, Director of Community Development

Others Present:

Councilmember Fahey  
members of the public

## **Approval of Agenda:**

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

## **Approval of August 21, 2024 Meeting Minutes:**

Commissioner Harald made a motion to approve the meeting minutes. Commissioner Tofte seconded. The meeting minutes were approved. Commissioner Lipton noted that he had some corrections he would send to the Economic Vitality Manager.

---

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](mailto: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.

**Public Comments on Items Not on the Agenda:** None.

**Commissioner Comments on Items not on the agenda:** None.

**Business Matters of Commission:**

Downtown Vision Plan Presentation and Discussion

The Economic Vitality Manager introduced a presentation to the preferred plan which included public and business input. This is a high-level concept plan of what investments that can be made and concepts which can be implemented. Today is not intended to be a detailed overview of the plan. When the Vision Plan is adopted, staff will send out an RFP to go through the construction and design process. Once the construction process begins, more details will be provided to the commission for feedback and approval. An overview was included in the meeting packet. If the Commission approves moving forward, staff will present this project to council for approval.

The City Engineer introduced Matt Shawaker with MIG who presented a summary of the Vision Plan to the Commission. The presentation was included in the meeting packet.

The City Engineer presented a draft schedule, which would come back to the commission during the design process for review and finalization in phases.

The Economic Vitality Manager mentioned that the October meeting of the LRC is intended to be predominantly an overarching budget discussion, including a possible amendment to the 2024 budget and presenting a draft budget for 2025. If the vision plan is adopted, the commission will start to narrow down the portions of this project the LRC wants to prioritize.

Commissioner Williams made a motion to adopt the downtown vision preferred plan as presented directing staff to draft a letter from the LRC identifying priorities as follows:

1. Recognizing the LRC has a limited budget and does not anticipate being able to add additional funds beyond the current anticipated funding through the bond.
2. The LRC would like to emphasize the priority of investments on Front Street and Steinbaugh Plaza, also recognizing that there needs to be an investment on Main Street.
3. The LRC would also like to ensure that the branding and wayfinding signage is considered in phase 1.

Commissioner Tofte seconded the motion. The Commissioners were all in favor of the motion.

**Commissioner Comments:**

Commissioner Lipton said he was confused about what feedback staff is looking for today. The EV Manager responded that the feedback we are looking for today is overall concept of the plan, what the commission thinks of the three components that have been chosen to prioritize – Front Street, Steinbaugh, and the Main Street Improvements – and the timing of the different components in the plan. The Director of Community Development added that if the Commission could vote to recommend approval to City Council, staff is seeking that vote from the LRC today.

Commissioner Lipton commented that he doesn't think we don't have nearly enough funding needed to do all of the proposed improvements. It looks like we may have to choose elements of the various plans, or discard elements of the various plans in order to get some reasonable budget that we can actually do two phases. He would like a conversation with the commissioners to get a sense of this. Doubling down on Front Street seems to be important and should be a priority to anchor all of this. He wouldn't want to give up on Front Street to do other parts of the plan. He feels we need to figure out how to do both early on.

The Director of Community Development asked if the commission thinks the plan is structured in a way that supports those priorities, if the commission would like a paragraph added to the plan to emphasize it in the presentation to Council staff can add that language. Commissioner Lipton asked when staff intends to bring this to Council. The City Engineer responded that it depends on the recommendation from the Commission today. If LRC approves recommendation to City Council for adoption, we will add it to the next possible City Council meeting depending on the availability to add it to Council's agenda. Commissioner Lipton commented that it would be difficult for him to make recommendations without seeing numbers. The EV Manager commented that we will not have any more numbers other than what we have in front of us. We cannot move forward with construction documents and the next round of consultant work unless the project is adopted and the plan is adopted. From there we will go into construction document phase which will home in on actual costs. We will not have more detailed monetary costs unless the plan is adopted to move forward with construction documents.

Commissioner Lipton asked for clarification on the \$14,250,000 indicated on the presented phasing plan. It doesn't seem to him that this number is a relevant number. He asked how can they make recommendations to council without actually having a better feel for that. The Director of Community Development commented that as we have developed this plan, the number continues to increase; but the phases, the short-term focus has remained the same. We have heard from LRC, City Council and from the public that these are the highest priorities, but we don't know what it is going to cost. It may end up costing more and we may end up value-engineering the project. We won't know that until we get into construction document development and then we will have to start making hard choices. We want to design for the whole phase and then bid. Then we try to get it within the budget the best we can. It has to go in that order, to design for the full first phase, and then bid it out to get it within budget. The EV Manager commented that this plan is intended to live beyond what the LRC is able to fund so that the City can use additional funds to continue future phases as funds are available to do so. The City Engineer clarified that the way it would work is we would send out for RFP for design and award the design, then come back to the LRC with 30% design for everything in phase 1. Then the LRC would need to make decisions on priorities based on budget availability.

Commissioner Williams commented that it would be helpful to say that the LRC knows what their budget is. It would be Council's decision to pursue additional funding to cover anything they deem important that the LRC is unable to fund. The LRC can be clear to Council what they have available to fund this project.

Commissioner Lipton expressed concern about what the LRC can recommend to council while acting responsibly. We can say it's a beautiful master plan, the LRC can only commit \$9M, and these are the LRC's priorities. The Director of Community Development responded that we have heard pretty universally that Front Street is a priority in the first phase and he's not sure how

clear it is in the Plan, but if it isn't clear, we could add a statement or make clear in the recommendation to City Council that if there is limited funds, Front Street is a priority. If there are more details you would like to relay, we can include it in the recommendation to City Council.

The EV Manager commented that she believes City Council understands that the LRC can't fund the entire plan. She doesn't think we would want a recommendation that says the LRC will adopt the plan, but only component "A". What staff would prefer is an adoption of the full plan with the expectation of City Council that the LRC will not be able to fund all the phases and potentially not all of the first phase.

Commissioner Lipton commented that the LRC can say which things they are willing to fund. He wants to make sure the LRC is deliberate about what the commission wants to fund with the funds available to them.

Commissioner Tofte commented that a few paragraphs emphasizing the budget and prioritization of Front Street. He appreciated Mike's comments about the RTD and asked if anyone has contacted RTD yet. The City Engineer responded that city staff did a ride along with RTD and rode along the proposed routes with a bus and a driver. There are some issues with turning radiuses which would need to be addressed in order for these routes to become possible. The Director of Community Development commented that we will coordinate with RTD and have them review the construction documents as part of the design process.

Commissioner Harald commented that the LRC is unanimously supportive of this plan and funding this work to the extent possible. He also clarified how significant the back and forth will be when we get to that discussion. He noted that there will be some difficult decisions to get close to the available budget. He added that in spending many years in urban design and planning, he is really leery of beautiful plans because they can be misleading in setting unrealistic expectations. He has a concern that the plan is so beautiful that it could dramatically change the feel of downtown if it were fully implemented and commented that we need to be careful about that. He suggested caution about what we think will work today, something that is very accessible and doesn't look too expensive. We want to make sure we don't ruin what makes downtown special for so many people. He said he would defer to others as to what is too different, etc. for their business to be successful. He doesn't want the plan to take away from what works really well in downtown right now.

Commissioner Lipton commented that, to him, about 2/3 of this is really remedying deferred infrastructure maintenance and maybe the last 1/3 is trying to add elements to make it more attractive for people to come downtown. He does have concerns about proposed Main Street and would like to discuss the plan for Main Street further. He hopes what we do puts in the infrastructure for enhanced private investment in downtown.

Chair Adler commented that she thinks this plan is very thorough than expected. In thinking about process moving forward, she is supportive of moving this forward to Council. She asked what the next steps are. She also asked what the back and forth looks like; when does it come back to the LRC. The EV Manager asked the commission to recommend approval of the plan so staff can take it to City Council, making it clear that the LRC is in support of the plan, knowing only \$9M or less will be available to fund portions of the project with Front Street as the priority. Council would then adopt the plan, and staff would put out an RFP for the next stage of design

work. Once the consultant is on board and construction documents get to 30% design, the LRC would review and determine which portions of Phase 1 you would like to fund. Chair Adler commented that she wants to make sure that wayfinding doesn't get thrown out if we call out Front Street as the LRC's priority. She feels there is so much more to learn.

Chair Adler asked how close we are to getting approval on the bond. The EV Manager responded that there should be more information available in October and we hope to have the bond issued by the end of the year.

Staff is hoping to have the RFP issued in Q4; we won't need funds until the consultant is selected but we need to have funds in place prior to award of the design contract. We can't go to council for approval of a project without funding in place.

Commissioner Harald commented that we will probably transition from the current design work to more construction design work in 2025. He asked if we have any idea what that cost will be. The City Engineer commented that design costs are typically about 10-15% of construction costs. In this case, about \$1.5M on a \$15M project. Commissioner Lipton commented that design would be phased. The City Engineer responded that we would award the contract for the entire design, but as we go to 30% with a couple designs, get input and get to 60% with a more refined design then to 100% construction documents.

Commissioner Harald asked for clarification, that the LRC would be adding a potential 1.5M expense added to the 2025 budget. The City Engineer confirmed this is correct, adding that a construction contract would also be needed in Q3/Q4 of 2025 to begin construction. Commissioner Harald asked if this was going to be included in the budget discussion planned for the next meeting. The EV Manager responded that the construction funding will come out of the bond revenues. The LRC has an option to take the design work out of the bond revenues as well and that will be part of the conversation in October.

Chair Adler asked if the funding for the design has to come out of the bond funding. The EV Manager responded that she would have to research this question. In October a draft 2025 budget will have the bond revenue included. The LRC has made a few monetary decisions this year that weren't in the original 2024 budget, so staff will bring a 2024 budget amendment to the LRC for review in October.

Commissioner Lipton commented that he wants to talk about Front Street, and he wants to make sure that the commission makes good decisions. He asked to discuss the curbless street design and whether it could be scaled better or if it's important enough to spend \$4M. He asked what variations are possible. He suggested the LRC look at this carefully today and give direction to staff.

Commissioner Williams agreed with Commissioner Lipton and commented that for her the emphasis should be on the plaza and investing in what that looks like will be key. Curbless streets and raised intersections are nice from mobility and accessibility perspective but it is a huge cost. Commissioner Williams asked staff if it is okay to discuss these details now. The Director of Community Development commented that staff can take these notes and internalize them so that when discussing the project with the design consultant after survey work, utilities and drainage options are known staff can start to identify whether curbless streets are

affordable. We can adopt the plan with the vision of a curbless street while knowing we will have to be realistic when doing the design work.

Commissioner Lipton commented that the LRC needs to be careful that it is mentioned that while curbless streets are part of the master plan but might not be part of the implementation plan. The Director of Community Development suggested the LRC write a letter stating recommendation for approval with comments to it's in the record of what the LRC wants to do. Staff would like to avoid amending the plan to get rid of the curbless streets in the first phase. Commissioner Lipton asked if it could be part of the motion. The Director of Community Development suggested that a letter would be more likely to be seen by Council than expecting them to read the motion in the meeting minutes. The Attorney to the LRC added that it is possible to do both. In the motion, LRC can direct staff to put a letter together which encompasses the comments.

Commissioner Tofte agreed that the pavilion is a priority and proposed maybe having the curbless street on the pavilion side and not changing the library side of the street. It thinks curbless street would enhance the neighborhood. He would like to at least look at how much it would be to only put it on the pavilion side of the street. The EV Manager commented that once it is known what infrastructure exists it will give staff and the consultant team a much better understanding of options.

Commissioner Williams commented that the design consultant can make recommendations on best practices that will help save us costs. We know that tree lined streets boosts economy and staff and the consultant will help us determine how to get the most out of the funding we have available.

Chair Adler agrees with Commissioner Williams. She commented that if a letter is included with the recommendation to Council, she doesn't feel comfortable ruling out curbless streets because she wants to hear from the experts before decisions are made. She feels it is very early in the process to remove any elements from the plan. She asked if Council has seen any part of the plan. The EV Manager responded that Council has seen parts of the plan and it will be formally presented to council once the LRC decides on a recommendation. She summarized that it sounds like we could move forward with a recommendation of approval, directing staff to write a letter outlining limited funding and that, while not eliminating anything from the plan, the priority of the LRC at this time is Front Street and the Pavilion.

Commissioner Lipton expressed an interest in making a considerable investment on Main Street as well and wanted to ensure this is also in the letter.

Chair Adler agreed with Commissioner Lipton, also with the wayfinding improvements.

The Director of Community Development suggested that the letter could say that the focus of the investment is on Front Street and Steinbaugh Plaza but not to the extent that there is no investment on Main Street. The letter can also call out a desire to explore wayfinding options.

Commissioner Lipton asked the consulting team to review the layout of Main Street for the Commission to provide feedback. Matt Shawaker with MIG presented a review of the Main Street and Front Street conceptual plans.



**Public Comments:**

Louisville resident and business owner Eric Reed stated that he supports the Downtown Vision Plan. As a business owner he is concerned about business interruptions created by construction. He wants to make sure businesses can continue to function as normal during construction. He noted that quarter 4 of the year is an important time for businesses, which is when the construction is planned.

Mike Kranzendorf, not a Louisville Resident, supports the plan and commented that a lot of this hinges on RTD re-routing to Highway 42 and he asked that coordinating with RTD is a priority for staff to address.

Jillian Miller from the Louisville Chamber of Commerce commented that she is excited about the plan and she said it's important to think about the types of businesses that come here and how the design works to ensure we are helping the development of the small businesses.

**October Meeting Date Change**

The Economic Vitality (EV) Specialist commented that she will be out of town at a conference on October 16 and unable to attend the LRC meeting on that date. Staff proposed to change the October meeting date to October 23.

Commissioner Williams motioned to approve the October meeting date change to October 30. Commissioner Tofte seconded. The Commissioners agreed to change the October meeting date to October 30.

**Commissioner Comments:**

Commissioner Lipton commented that he will be out of the country on the 23<sup>rd</sup> and asked if the 30<sup>th</sup> would work.

Public Comment: None.

**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:**

Commissioner Lipton asked how the turnout has been with the business community events. The EV Manager responded that staff has been rotating through industries and corridors to provide opportunities for every business to attend. We are having trouble getting businesses who don't usually engage to participate. The largest turnout was with our cultural and services cohort with about 20 in attendance.

Commissioner Harald commented that he has attended, and the quality of the dialogue is good.

Downtown Business Association Updates:

Commissioner Williams provided an update from the last DBA meeting.

Chamber of Commerce Updates:

Jillian Miller from the Louisville Chamber of Commerce gave an update on the Chamber of Commerce. There is a networking event happening on September 25 at Rocky Mountain Tap and Garden and Ms. Miller invited everyone to attend. The Chamber has an upcoming golf tournament and next month they will be launching the 2025 calendar.

**Discussion Items for Future Meetings:**

1. Executive Session for Property Acquisition
2. Façade Improvement Program Applications

**Commissioner Closing Comments:**

Commissioner Lipton asked staff for a final update on Street Faire. The EV Manager will provide this information at the next meeting.

Commissioner Tofte commented that there are two large housing projects that will likely come to the LRC soon.

Chair Adler asked staff to let the LRC know what date is chosen for the Downtown Vision Plan presentation to Council

Commissioner Harald asked if the LRC would be able to review the letter of recommendation before it is provided to Council. The EV Manager responded that the letter will be sent to Chair Adler for final approval and signature before being provided to Council. Chair Adler asked if she could get feedback or should just review and sign the letter. The Attorney to the LRC responded that the intent is for the Chair to review and sign, noting that getting feedback will create a concern that the LRC is having a meeting that is not a meeting.

**Adjourn:** Commissioner Williams made a motion to adjourn. Commissioner Tofte seconded. The meeting adjourned at 9:29 a.m.

**SUBJECT: 2024 AMENDED BUDGET**

**DATE: OCTOBER 30, 2023**

**PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER**

**SUMMARY:**

The Louisville Revitalization Commission (LRC) must approve a budget each year for the Urban Revitalization District (URD). The annual budget proposed by the LRC is then submitted to the Louisville City Council for review and approval prior to final LRC adoption.

**DISCUSSION/DIRECTION:**

In October 2023, the LRC approved their 2024 operating budget, with final adoption in November 2023. Since that adoption, the LRC has approved a few budget carryforwards, programming amendments and incentives that were not previously budgeted. This amended budget, shows the true status of expenditures and programming within the 2024 year.

Staff has prepared a schedule for the consideration and approval of the 2024 proposed budget, as follows:

- October 30, 2024: Public hearing on proposed 2024 amendment and 2025 budget. This public hearing has been noticed in the Daily Camera.
- December 3, 2024: City Council considers approval of proposed 2024 budget amendment and 2025 budget for the URD.
- December 18, 2024: LRC considers approval of 2024 amended budget and 2025 budget.

The LRC budget amendment should be adopted by the end of the year. *Attachment #1* is a budget exhibit representing the proposed 2024 amended budget.

*Amendment Summary*

Staff is proposing reductions to the Advertising/Marketing **(\$75,870)**, COL Staffing Support **(\$75,000)**, COL Undergrounding **(\$67,000)**, COL Downtown Streetlight Conversion **(\$84,700)**, Façade Improvement Programming **(\$275,000)**, and Property Improvement Programming **(\$250,000)** line items within the 2024 budget. This is necessary to accommodate changes in 2024 programming budget. The total reduction in programming from these line items amounts to **\$827,570**.

Staff is proposing increases to the Professional Services **(\$60,000)** to accommodate the third-party reviews for the Ironton and Delo BOOM projects and the work being done with Trestle Strategies. In addition, at the August 2024 meeting, the LRC approved a **\$650,000** public infrastructure incentive for the Ironton Project at 1303 Empire Road. This incentive

**SUBJECT: 2024 LRC PROPOSED BUDGET AMENDMENT**

**DATE: OCTOBER 30, 2024**

**PAGE 2 OF 2**

amount was not previously budgeted in the 2024 budget. In addition, there was an increase in the anticipated Principal Bonds **(\$278,000)** to be paid due. These items result in a budget increase of **\$988,000**.

These amendments are necessary to keep a balanced budget for the 2024 year as well as allow for planned expenditures through 2032. Revenues did not change from the originally adopted budget. With these amendments, the total fund expenditure for 2024 would be \$4,734,727.

**RECOMMENDATION:**

Staff seeks LRC input on the 2024 Proposed Budget Amendment. The next step in the budget process is for the LRC to vote to advance the 2024 Proposed Budget Amendment to City Council for approval (anticipated December 3). The final step will be an LRC vote (anticipated December 18) following City Council approval.

**ATTACHMENT(S):**

1. Proposed 2024 Budget Amendment

City of Louisville, Colorado  
**Urban Revitalization District**  
 Revenue  
 2008 - 2032

Acct Number	Account Description	2022 Actual	2023 Budget	2023 Actual	2024 Budget	Oct 30, 2024 Proposed Amendment	2024 Revised Budget	2025 Proposed Budget	2026 Proposed Budget
<b>Urban Revitalization District Fund Revenue</b>									
221065-411000	Property Tax	2,154,828	2,067,593	2,095,246	2,224,000	-	2,224,000	2,249,755	2,224,000
221065-441540	City Skate Revenue	-	-	78,309	199,000	-	199,000	-	-
	Core Area Project Proceeds - COL	-	-	-	-	-	-	-	-
221065-461100	Interest Earnings	47,271	63,824	166,642	30,000	-	30,000	153,899	130,814
221065-461110	Net Incr (Decr) in Fair Value	(43,305)	-	48,017	-	-	-	-	-
221065-464100	Developer Contribution	-	-	-	-	-	-	-	-
221065-493100	Bond Proceeds	-	-	-	-	-	-	1,000,000	9,000,000
<b>Total Urban Revitalization District Fund Revenue</b>		<b>2,158,794</b>	<b>2,131,417</b>	<b>2,388,213</b>	<b>2,453,000</b>	<b>-</b>	<b>2,453,000</b>	<b>3,403,654</b>	<b>11,354,814</b>

City of Louisville, Colorado  
**Urban Revitalization District**  
 Expenditures  
 2008 - 2032

Acct Number	Account Description	2022 Actual	2023 Budget	2023 Actual	2024 Budget	Oct 30, 2024 Amendment	2024 Revised Budget	2025 Proposed Budget	2026 Proposed Budget
<b>Administration &amp; Operations</b>									
221120-532000	Advertising/Marketing	17,500	150,000	261	75,870	(75,870)	-	-	-
221120-532300	Support Services - COL	45,000	50,000	50,000	50,000	-	50,000	50,000	50,000
221120-532302	C-I-P Consulting - COL (Staffing Support)	-	75,500	-	75,000	(75,000)	-	-	-
221120-532313	Cap Contr - COL - Undergrounding	-	187,000	-	187,000	(67,000)	120,000	-	-
221120-532314	Cap Contr - COL - Downtown Lights	-	-	-	72,000	-	72,000	-	-
221120-532315	Cap Contr - COL - TMP- Sidewalk- Griffith-Pine (SW3 & 4)	16,500	-	-	-	-	-	-	-
221120-532316	Cap Contr - COL - TMP- Sidewalk- South Boulder (SW1)	-	-	-	-	-	-	-	-
221120-532317	Cap Contr - COL - South Street Gateway Art	-	-	-	-	-	-	-	-
221120-532318	Cap Contr - COL - Patio Parklet Enhancement	80,000	-	-	-	-	-	-	-
221120-532319	Cap Contr - COL - Downtown Streetlight Conversion	-	480,000	106	480,000	(84,700)	395,300	-	-
221120-532321	Cap Contr - COL - Electric Vehicle Charging Stations	-	26,500	-	26,500	-	26,500	-	-
221120-532322	Cap Contr - COL - Downtown Conduit Paver Repair	-	268,300	-	268,300	-	268,300	-	-
221120-532323	Cap Contr - COL - Downtown ADA Project	-	120,000	87,663	-	-	-	-	-
221120-532324	Cap Contr - COL - Downtown Vision Plan	-	-	-	-	-	-	1,000,000	2,400,000
221120-532325	Cap Contr - COL - South Street Underpass	-	-	-	-	-	-	-	1,000,000
221120-532320	TIF Refund - Boulder County	151,759	147,910	147,563	192,330	-	192,330	169,070	172,450
221120-532330	TIF Refund - Fire District	57,580	49,880	36,833	63,050	-	63,050	53,230	54,210
221120-530830	Façade Improvement Programming	92,429	350,000	237,134	350,000	(275,000)	75,000	300,000	300,000
221120-530831	Property Improvement Programming	-	-	-	250,000	(250,000)	-	350,000	350,000
221120-531100	City Skate	-	425,500	405,458	188,000	-	188,000	-	-
221120-660015	District Wayfinding Signage	-	-	-	-	-	-	-	-
221120-630165	Bike Networks & Bike Parking	-	-	-	-	-	-	-	-
221120-630177	Downtown Vision Plan	-	152,500	-	150,000	-	150,000	-	-
221120-532303	Commission & Board URA Project Support	-	50,000	-	50,000	-	50,000	13,880	-
221120-537212	Assistance Agreement - 950 Spruce	-	980,916	-	980,916	-	980,916	-	-
221120-537XXX	Assistance Agreement - XXXXX	-	-	-	-	650,000	650,000	-	-
221120-538250	Bond Maint Fees - Paying Agent	7,865	7,150	7,865	7,150	-	7,150	7,150	7,150
221120-538470	Emergency Solutions & Small Business Preservation Grants	-	-	-	-	-	-	-	-
221120-540410	Professional Services - Investment Fees	4,661	5,000	5,225	5,000	-	5,000	5,000	5,000
221120-540900	Professional Services - Other	3,950	12,000	15,610	20,000	60,000	80,000	20,000	20,000
221120-630015	Payments from Construction Acct - DELO	82,699	212,301	-	212,301	-	212,301	-	-
<b>Total Administration &amp; Operations</b>		<b>559,943</b>	<b>3,750,457</b>	<b>993,717</b>	<b>3,703,417</b>	<b>(117,570)</b>	<b>3,585,847</b>	<b>1,968,330</b>	<b>4,358,810</b>
<b>Debt Service</b>									
221111-570100	Principal-Bonds	590,000	-	607,000	681,000	278,000	959,000	977,000	776,631
221111-570500	Interest-Bonds	273,674	-	232,374	189,880	-	189,880	122,840	54,420
221111-570800	Bond Issuance Costs	-	-	-	-	-	-	-	-
<b>Total Debt Service</b>		<b>863,674</b>	<b>-</b>	<b>839,374</b>	<b>870,880</b>	<b>278,000</b>	<b>1,148,880</b>	<b>1,099,840</b>	<b>831,051</b>
<b>Total Urban Revitalization District Fund Expenditures</b>		<b>1,423,617</b>	<b>3,750,457</b>	<b>1,833,091</b>	<b>4,574,297</b>	<b>-</b>	<b>4,734,727</b>	<b>3,068,170</b>	<b>5,189,861</b>

**SUBJECT: PUBLIC HEARING: 2025 LRC PROPOSED BUDGET**

**DATE: OCTOBER 30, 2024**

**PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER**

**SUMMARY:**

The Louisville Revitalization Commission (LRC) must approve a budget each year for the Urban Revitalization District (URD). The annual budget proposed by the LRC is then submitted to the Louisville City Council for review and approval prior to final LRC adoption.

**DISCUSSION/DIRECTION:**

Throughout 2024, Staff and the LRC have been discussing programming and future expenditures for the urban renewal area, to include bonding scenarios to pay for capital improvements throughout the district. This 2025 proposed budget includes programming line items as well as anticipated bond revenues and expenditures.

Staff has prepared a schedule for the consideration and approval of the 2024 proposed budget, as follows:

- October 30, 2024: Public hearing on proposed 2024 amendment and 2025 budget. This public hearing has been noticed in the Daily Camera.
- November 4, 2024: City Council considers approval 2025 budget for the URD.
- November 20, 2024: LRC considers approval of the 2025 budget.

The LRC budget amendment should be adopted by the end of the year. *Attachment #1* is a budget exhibit representing the proposed 2025 budget.

*Beginning Fund Balance*

Staff projects a 2025 beginning fund balance of **\$1,879,561**. This assumes the October 30th budget amendment is approved.

*Revenue*

Staff has received preliminary assessments from Boulder County. Staff is anticipating low revenue growth from mill levies in 2025, with a revenue of **\$2,249,755**. In addition, we are anticipating Miscellaneous Revenues of **\$153,899** and Bond Proceeds of **\$1,000,000**. Staff anticipates total revenues of **\$3,403,654**.

*Expenditures*

Staff anticipates the predominant expenditures to be programming and debt service for 2025. There are multiple agreements with the City of Louisville that the LRC has filled their financial obligation to (to include undergrounding, lighting, etc.) and we do not have any of those expenditures continuing into the 2025 proposed budget.

**SUBJECT: LRC PROPOSED 2025 BUDGET**

**DATE: OCTOBER 30, 2024**

**PAGE 2 OF 2**

Continuing Expenditures include Staffing Support (**\$50,000**), TIF Refunds (**\$222,300**), Professional Services (**\$32,150**). These expenditures have been utilized year over year or are requirements of the urban renewal district to continue.

Staff has included programming expenditures for the Façade Improvement Program (**\$300,000**) and Property Improvement Program (**\$350,000**). The LRC has expressed a desire to continue these programs into future years. It can be difficult to predict when or how a project will come to the LRC to ask to participate in these programs, but allocating funding allows the LRC to participate as a partner when projects come in and meet urban renewal goals and objectives. Staff is also anticipating **\$1,000,000** being spent in 2025 to advance the Downtown Vision Plan.

The Proposed 2025 Budget also shows increased debt service expenditures. These expenditures are for the previously approved 2014 bond that assisted with public infrastructure construction in Delo and the anticipated 2024/2025 bond for capital improvements throughout the district. Debt service from the 2014 bond is anticipated at **\$1,099,840** and new debt service is anticipated at **\$1,000,000**.

*Ending Fund Balance*

Considering the items above, the proposed budget calculates a 2025 ending fund balance of **\$1,228,925**.

**RECOMMENDATION:**

Staff seeks LRC input on the Proposed 2025 Budget. The next step in the budget process is for the LRC to vote to advance the Proposed 2025 Budget to City Council for approval (anticipated November 4). The final step will be an LRC vote (anticipated November 20) following City Council approval.

**ATTACHMENT(S):**

1. Proposed 2025 Budget

City of Louisville, Colorado  
**Urban Revitalization District**  
 Revenue  
 2008 - 2032

Acct Number	Account Description	2022 Actual	2023 Budget	2023 Actual	2024 Budget	Oct 30, 2024 Proposed Amendment	2024 Revised Budget	2025 Proposed Budget	2026 Proposed Budget
<b>Urban Revitalization District Fund Revenue</b>									
221065-411000	Property Tax	2,154,828	2,067,593	2,095,246	2,224,000	-	2,224,000	2,249,755	2,224,000
221065-441540	City Skate Revenue	-	-	78,309	199,000	-	199,000	-	-
	Core Area Project Proceeds - COL	-	-	-	-	-	-	-	-
221065-461100	Interest Earnings	47,271	63,824	166,642	30,000	-	30,000	153,899	130,814
221065-461110	Net Incr (Decr) in Fair Value	(43,305)	-	48,017	-	-	-	-	-
221065-464100	Developer Contribution	-	-	-	-	-	-	-	-
221065-493100	Bond Proceeds	-	-	-	-	-	-	1,000,000	9,000,000
<b>Total Urban Revitalization District Fund Revenue</b>		<b>2,158,794</b>	<b>2,131,417</b>	<b>2,388,213</b>	<b>2,453,000</b>	<b>-</b>	<b>2,453,000</b>	<b>3,403,654</b>	<b>11,354,814</b>

City of Louisville, Colorado  
**Urban Revitalization District**  
 Expenditures  
 2008 - 2032

Acct Number	Account Description	2022 Actual	2023 Budget	2023 Actual	2024 Budget	Oct 30, 2024 Amendment	2024 Revised Budget	2025 Proposed Budget	2026 Proposed Budget
<b>Administration &amp; Operations</b>									
221120-532000	Advertising/Marketing	17,500	150,000	261	75,870	(75,870)	-	-	-
221120-532300	Support Services - COL	45,000	50,000	50,000	50,000	-	50,000	50,000	50,000
221120-532302	C-I-P Consulting - COL (Staffing Support)	-	75,500	-	75,000	(75,000)	-	-	-
221120-532313	Cap Contr - COL - Undergrounding	-	187,000	-	187,000	(67,000)	120,000	-	-
221120-532314	Cap Contr - COL - Downtown Lights	-	-	-	72,000	-	72,000	-	-
221120-532315	Cap Contr - COL - TMP- Sidewalk- Griffith-Pine (SW3 & 4)	16,500	-	-	-	-	-	-	-
221120-532316	Cap Contr - COL - TMP- Sidewalk- South Boulder (SW1)	-	-	-	-	-	-	-	-
221120-532317	Cap Contr - COL - South Street Gateway Art	-	-	-	-	-	-	-	-
221120-532318	Cap Contr - COL - Patio Parklet Enhancement	80,000	-	-	-	-	-	-	-
221120-532319	Cap Contr - COL - Downtown Streetlight Conversion	-	480,000	106	480,000	(84,700)	395,300	-	-
221120-532321	Cap Contr - COL - Electric Vehicle Charging Stations	-	26,500	-	26,500	-	26,500	-	-
221120-532322	Cap Contr - COL - Downtown Conduit Paver Repair	-	268,300	-	268,300	-	268,300	-	-
221120-532323	Cap Contr - COL - Downtown ADA Project	-	120,000	87,663	-	-	-	-	-
221120-532324	Cap Contr - COL - Downtown Vision Plan	-	-	-	-	-	-	1,000,000	2,400,000
221120-532325	Cap Contr - COL - South Street Underpass	-	-	-	-	-	-	-	1,000,000
221120-532320	TIF Refund - Boulder County	151,759	147,910	147,563	192,330	-	192,330	169,070	172,450
221120-532330	TIF Refund - Fire District	57,580	49,880	36,833	63,050	-	63,050	53,230	54,210
221120-530830	Facade Improvement Programming	92,429	350,000	237,134	350,000	(275,000)	75,000	300,000	300,000
221120-530831	Property Improvement Programming	-	-	-	250,000	(250,000)	-	350,000	350,000
221120-531100	City Skate	-	425,500	405,458	188,000	-	188,000	-	-
221120-660015	District Wayfinding Signage	-	-	-	-	-	-	-	-
221120-630165	Bike Networks & Bike Parking	-	-	-	-	-	-	-	-
221120-630177	Downtown Vision Plan	-	152,500	-	150,000	-	150,000	-	-
221120-532303	Commission & Board URA Project Support	-	50,000	-	50,000	-	50,000	13,880	-
221120-537212	Assistance Agreement - 950 Spruce	-	980,916	-	980,916	-	980,916	-	-
221120-537XXX	Assistance Agreement - XXXXX	-	-	-	-	650,000	650,000	-	-
221120-538250	Bond Maint Fees - Paying Agent	7,865	7,150	7,865	7,150	-	7,150	7,150	7,150
221120-538470	Emergency Solutions & Small Business Preservation Grants	-	-	-	-	-	-	-	-
221120-540410	Professional Services - Investment Fees	4,661	5,000	5,225	5,000	-	5,000	5,000	5,000
221120-540900	Professional Services - Other	3,950	12,000	15,610	20,000	60,000	80,000	20,000	20,000
221120-630015	Payments from Construction Acct - DELO	82,699	212,301	-	212,301	-	212,301	-	-
<b>Total Administration &amp; Operations</b>		<b>559,943</b>	<b>3,750,457</b>	<b>993,717</b>	<b>3,703,417</b>	<b>(117,570)</b>	<b>3,585,847</b>	<b>1,968,330</b>	<b>4,358,810</b>
<b>Debt Service</b>									
221111-570100	Principal-Bonds	590,000	-	607,000	681,000	278,000	959,000	977,000	776,631
221111-570500	Interest-Bonds	273,674	-	232,374	189,880	-	189,880	122,840	54,420
221111-570800	Bond Issuance Costs	-	-	-	-	-	-	-	-
<b>Total Debt Service</b>		<b>863,674</b>	<b>-</b>	<b>839,374</b>	<b>870,880</b>	<b>278,000</b>	<b>1,148,880</b>	<b>1,099,840</b>	<b>831,051</b>
<b>Total Urban Revitalization District Fund Expenditures</b>		<b>1,423,617</b>	<b>3,750,457</b>	<b>1,833,091</b>	<b>4,574,297</b>	<b>-</b>	<b>4,734,727</b>	<b>3,068,170</b>	<b>5,189,861</b>



**SUBJECT: PROPOSED PUBLIC INFRASTRUCTURE AGREEMENT FOR  
PROJECT AT 1303 EMPIRE ROAD BETWEEN LOUISVILLE  
REVITALIZATION COMMISSION AND BASECAMP  
LOUISVILLE, LLC**

**DATE: OCTOBER 30, 2024**

**PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER**

**SUMMARY:**

The Louisville Revitalization Commission (LRC) originally reviewed an application for public infrastructure assistance for the Ironton Distillery Project at 1303 Main at the August 2024 LRC meeting. At that meeting, the LRC directed staff to move forward with a potential public infrastructure agreement for the project with a not-to-exceed amount of \$650,000.

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 area at 1303 Empire Road. The existing metal buildings on site will be demolished and replaced by the new construction. In addition, the historic former Joe's Metal Shop will be relocated from its current location at the former public works site and incorporated into the new construction at this site. This location would replace Ironton's current operation in the RiNo neighborhood of Denver.

The project has received both City Council and Planning Commission 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 include investment in additional public infrastructure within the urban renewal area. The major public improvement 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 planting of 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.

Public Infrastructure Assistance Procedure

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

**SUBJECT: 1303 EMPIRE ROAD PUBLIC INFRASTRUCTURE AGREEMENT**

**DATE: OCTOBER 30, 2024**

**PAGE 2 OF 2**

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.

Should the LRC desire to move forward with approval of the draft agreement terms, Staff will then take the proposed agreement to City Council for consideration and approval. Today's conversation is Step 2 of the Public Infrastructure Process.

**RECOMMENDATION:**

Staff recommends approval of the draft Agreement for Public Infrastructure Assistance between the LRC and Basecamp Louisville, LLC for the Ironton Distillery Project at 1303 Empire Road.

**ATTACHMENTS:**

- Attachment #1: Proposed Agreement

## INFRASTRUCTURE ASSISTANCE AGREEMENT

THIS INFRASTRUCTURE ASSISTANCE AGREEMENT (this "**Agreement**") dated as of \_\_\_\_\_, \_\_\_\_\_, 2024, is made by and between the LOUISVILLE REVITALIZATION COMMISSION an urban renewal authority and a body corporate and politic of the State of Colorado (the "**LRC**"), and BASECAMP LOUISVILLE, LLC, a Colorado limited liability company (the "**Developer**"). The LRC and Developer are sometimes collectively called the "**Parties**," and individually, a "**Party**."

### RECITALS

All capitalized terms used, but not defined, in these Recitals, have the meanings ascribed to them in this Agreement. The Recitals are incorporated into this Agreement as though fully set forth in the body of this Agreement.

**WHEREAS**, the LRC is a 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");

**WHEREAS**, the Developer is the owner of certain real property located at 1303 Empire Road, Louisville, CO, which is legally described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property");

**WHEREAS**, the Developer proposes a new distillery production facility, tasting room and event center with indoor and outdoor public spaces. The project is more particularly described in **Exhibit B**, attached hereto and incorporated herein by this reference (the "Project");

**WHEREAS**, the Project includes associated public and private infrastructure improvements, including but not limited to roadway improvements to Empire Road, a public multi-use path, drainage and irrigation ditch improvements landscaping and water and sewer connections and upgrades as more particularly described in **Exhibit C**, attached hereto and incorporated herein by this reference (the "Project Improvements");

**WHEREAS**, the Project is located within the area (the "Plan Area") described in the Highway 42 Revitalization Area Urban Renewal Plan (the "Plan"). Completion of the Project and Project Improvements will remove barriers to development and remediate adverse conditions within the Plan Area, and will be carried out in furtherance of the purposes of the Act and Plan;

**WHEREAS**, the LRC has determined that assistance in reimbursing the Developer for the costs of the Project is consistent with and in furtherance of the purposes of the LRC and the Urban Renewal Plan;

**WHEREAS**, the LRC, therefore, seeks to reimburse the Developer for a portion of the cost of the Project of Six Hundred Fifty Thousand Dollars (\$650,000.00) (as further defined below, the "**Reimbursement Amount**") as set forth in this Agreement;

**WHEREAS**, pursuant to the Colorado Urban Renewal Law, C.R.S. § 31-25-101, *et seq.*, and the Urban Renewal Plan, the LRC may finance undertakings pursuant to the Plan by any method authorized under the Act or any other applicable law, including without limitation issuance of notes, bonds and other obligations in an amount sufficient to finance all or part of the Plan; borrowing of funds and creation of indebtedness; advancement of reimbursement agreements; agreements with public or private entities; and loans, advances and grants from any other available sources; and the Plan authorizes the LRC to pay the principal and interest on any such indebtedness from property tax increment, or any other funds, revenues, assets or properties legally available to the LRC; and

**WHEREAS**, the Parties have agreed to enter into this Agreement for the reimbursement of the Project in accordance with the Urban Renewal Plan and the Act.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises of the Parties contained in this Agreement, and other valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree to the terms and conditions in this Agreement.

## **AGREEMENT**

1. **DEFINITIONS**. In this Agreement, unless a different meaning clearly appears from the context, capitalized terms mean:

"**Act**" means the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31 of the Colorado Revised Statutes, as amended.

"**Agreement**" means this Infrastructure Assistance Agreement, as it may be amended or supplemented in writing. References to sections or exhibits are to this Agreement unless otherwise qualified. All exhibits attached to and referenced in this Agreement are hereby incorporated into this Agreement.

"**LRC**" means the Louisville Revitalization Commission, an urban renewal authority and a body corporate and politic of the State of Colorado which has been duly created, organized, established, and authorized by the City of Louisville to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Act, and its successors and assigns.

"**Certificate Relating to Reimbursement Amount**" means the certification in substantially the form of **Exhibit D**, attached hereto relating to the satisfaction of the conditions precedent set forth in Section 3.1 relating to the payment of the Reimbursement Amount.

"**City**" means the City of Louisville, Colorado, a home rule municipality of the State of Colorado organized and existing under a home rule charter pursuant to Article XX of the Constitution of the State of Colorado.

"**Commence Construction**" means the commencement by Developer of actual physical work on the Property, including without limitation deconstruction, demolition,

and/or site grading on the Property.

**"Default"** or **"Event of Default"** means any of the events described in Section 15; provided, however, that such events will not give rise to any remedy until effect has been given to all grace periods, cure periods and periods of enforced delay provided for in this Agreement.

**"Effective Date"** means the date of this Agreement.

**"Executive Director"** means the Executive Director of the LRC.

**"Exhibits"** The following Exhibits attached to this Agreement are hereby incorporated into and made a part of this Agreement:

**Exhibit A:** Legal Description of the Property

**Exhibit B:** Description of the Project

**Exhibit C:** Description/Cost Estimate of Improvements

**Exhibit D** Certificate Relating to Reimbursement Amount

**"Party"** or **"Parties"** means one or both of the parties to this Agreement.

**"Pledged Revenues"** means the total aggregate principal amount of the Reimbursement Amount as defined in this Agreement.

**"Project"** means the construction of the Project as more particularly described in **Exhibit B**, which includes those certain infrastructure improvements as set forth in **Exhibit C**, attached hereto and incorporated herein by this reference.

**"Property"** means the real property described in **Exhibit A** attached hereto.

**"Developer"** means Louisville Basecamp LLC, a Colorado limited liability company and any successors and assigns approved in accordance with this Agreement.

**"Reimbursement Amount"** means a maximum amount not to exceed Six Hundred Fifty Thousand Dollars (\$650,000.00), which is the maximum amount that will be paid to the Developer to reimburse the Developer for a portion of the infrastructure improvements necessary for the Project.

**"Special Fund"** means the special fund of the LRC defined in C.R.S. § 31-25-107(9)(a)(II).

**"Urban Renewal Plan"** or **"Plan"** means the Highway 42 Revitalization Area Urban Renewal Plan, and as may hereinafter be amended from time to time.

**2. FINANCING AND CONSTRUCTION OF PROJECT.**

2.1 Construction of Project. As set forth in Section 4, if Developer proceeds with the Project, then Developer shall be responsible for constructing and installing the Project and shall be responsible for compliance in all respects with the requirements of the City of Louisville.

2.2 Financing the Project. Developer shall be responsible for initially financing the costs and expenses in connection with the construction and installation of the Project, including without limitation all design costs, engineering costs, and other soft costs incurred in connection therewith.

**3. CONDITIONS PRECEDENT TO PAYMENT OF REIMBURSEMENT AMOUNT.**

3.1 Conditions Precedent. Unless waived in writing by the Executive Director, the following conditions precedent shall be satisfied prior to Developer receiving reimbursement for the Project pursuant to the terms and provisions of this Agreement:

- (a) The Project has been completed by May 31, 2026
- (b) No Events of Default by Developer shall have occurred and be continuing under this Agreement.

**4. DEVELOPER.**

4.1 Construction and Installation of Project. This Agreement shall not obligate the Developer to proceed with the Project. If Developer proceeds with the Project, Developer shall be responsible for the financing, design, construction, and installation of the Project. The design and construction of the Project shall comply in all material respects with all applicable codes and regulations of entities having jurisdiction, including the requirements of the City of Louisville.

The Parties agree that if the Developer has not Commenced Construction of the Project by May 31, 2025, this shall not constitute an Event of Default hereunder, but that the LRC shall have the right to terminate this Agreement as set forth in Section 17 prior to the date Developer has Commenced Construction.

4.2 Access to Property. Subject to the terms and restrictions of any leases and/or other documents encumbering the Property, Developer will permit representatives of the City and the LRC access to the Property and the Project at reasonable times during regular business hours and with prior notice as necessary for the purpose of carrying out or determining compliance with this Agreement, the Urban Renewal Plan, the requirements of the City or any City code or ordinance, including without limitation inspection of any work being conducted. The City and the LRC shall not interfere with the operation or use of the Property in connection with any such access.

4.3 Appeal of Property Taxes. Developer shall provide written notice to the LRC of any requested reduction by Developer in any portion of the Property's real property tax assessed valuation or abatement of any portion of the Property's real property taxes.

5. **THE LRC.**

5.1 Payment of Reimbursement Amount. Upon compliance with the conditions precedent set forth in Section 3.1 relating to the payment of the Reimbursement Amount, or the Executive Director's waiver of any such conditions precedent, the LRC agrees that it shall reimburse Developer for costs incurred in connection with the Project in an amount equal to the Reimbursement Amount. The LRC will have thirty (30) days after the Developer has submitted the Certificate Relating to the Reimbursement Amount to confirm whether or not such Certificate complies with the terms and provisions of this Agreement and whether the conditions precedent set forth in Section 3.1 have been satisfied or waived by the Executive Director. If the LRC does not provide written approval or disapproval within such thirty (30) day period, the Certificate shall be deemed approved by the LRC. If the LRC notifies Developer in writing within such thirty (30) day period that the LRC disputes that the conditions precedent set forth in Section 3.1 have been satisfied or waived, or that there is not sufficient documentation relating to all or any portion of the costs of the Project have been incurred by the Developer, and sets forth a detailed explanation why the conditions precedent have not been satisfied, waived, or sufficiently documented, such portion of the Reimbursement Amount that is in dispute shall not become due and payable until Developer and LRC have resolved the dispute. The Parties agree to cooperate in good faith to resolve any dispute relating to the satisfaction of the conditions precedent set forth in Section 3.1 within thirty (30) days after either Party's written request therefor.

5.2 Special Fund. The LRC agrees that it has established the Special Fund in accordance with the provisions of the Act.

5.3 No Election Required. The Parties acknowledge that according to the decision of the Colorado Court of Appeals in *Olson v. City of Golden*, 53 P.3d 747 (2002), an urban renewal LRC is not a local government, and, therefore, is not subject to the provisions of Article X, Section 20 of the Colorado Constitution. Accordingly, the LRC may enter into this Agreement with Developer, and agree to remit the Reimbursement Amount to Developer to reimburse Developer for the Project in accordance with the provisions of this Agreement without electoral authorization, and such obligations are not subject to annual appropriation.

5.4 No Impairment. The LRC will not enter into any agreement or transaction that impairs the rights of the Parties, including without limitation the right to receive and apply the Pledged Revenues in accordance with the terms and provisions of this Agreement.

6. **PAYMENT OR REIMBURSEMENT OF COSTS OF PROJECT.** Upon compliance with the conditions precedent set forth in Section 3.1, Developer shall be reimbursed by the LRC for the costs of the Project, in an amount not to exceed the Reimbursement Amount as follows:

6.1 The LRC shall reimburse the Reimbursement Amount of Six Hundred Fifty-Thousand Dollars (\$650,000.00). Developer shall be solely responsible for all other costs of the Improvements.

7. **INSURANCE.** On or prior to the Commencement of Construction, Developer will provide the City and the LRC with certificates of insurance showing that Developer is carrying, or causing prime contractors to carry, the following insurance: General Liability, with a general aggregate of Two Million Dollars (\$2,000,000); fire damage of One Hundred Thousand Dollars (\$100,000); medical expense of Five Thousand Dollars (\$5,000); products/completed operations aggregate of Two Million Dollars (\$2,000,000); personal and advertising injury of One Million Dollars (\$1,000,000) with each occurrence up to One Million Dollars (\$1,000,000), with deductible of Twenty-five Hundred Dollars (\$2,500) per claim.

8. **INDEMNIFICATION.** From Commencement of Construction of the Project through Completion of Construction of the Project, and for any action arising during that time period, Developer agrees to indemnify, defend and hold harmless the City and the LRC, its officers, agents and employees, from and against all liability, claims, demands, and expenses, including fines imposed by any applicable state or federal regulatory agency, court costs and attorney fees, on account of any injury, loss, or damage to the extent arising out of any of the work to be performed by Developer, any subcontractor of Developer, or any officer, employee, agent, successor or assign of Developer under this Agreement, but only to the extent such injury, loss, or damage is caused by the negligent act or omission, error, professional error, mistake, accident, or other fault of Developer, any subcontractor of Developer, or any officer, employee, agent, successor or assign of Developer, but excluding any injuries, losses or damages which are due to the gross negligence, breach of contract or willful misconduct of the LRC.

9. **REPRESENTATIONS AND WARRANTIES.**

9.1 **Representations and Warranties by the LRC.** The LRC represents and warrants as follows:

(a) The LRC is a body corporate and politic of the State of Colorado, duly organized under the Act, and has the power to enter into and has taken all actions to date required to authorize this Agreement and to carry out its obligations.

(b) The LRC knows of no litigation, proceeding, initiative, referendum, investigation, or threat of any of the same contesting the powers of the LRC or its officials with respect to this Agreement that has not been disclosed in writing to Developer.



(c) The execution and delivery of this Agreement and the documents required and the consummation of the transactions contemplated by this Agreement will not: (i) conflict with or contravene any law, order, rule or regulation applicable to the LRC or to its governing documents, (ii) result in the breach of any of the terms or provisions or constitute a default under any agreement or other instrument to which the LRC is a party or by which it may be bound or affected, or (iii) permit any party to terminate any such agreement or instruments or to accelerate the maturity of any indebtedness or other obligation of the LRC.

(d) This Agreement constitutes a valid and binding obligation of the LRC, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

9.2 Representations and Warranties by Developer. Developer represents and warrants as follows:

(a) Developer is a limited liability company in good standing and authorized to do business in the State of Colorado and has the power and the authority to enter into and perform in a timely manner its obligations under this Agreement.

(b) The execution and delivery of this Agreement has been duly and validly authorized by all necessary action on its part to make this Agreement valid and binding upon Developer.

(c) The execution and delivery of this Agreement will not: (i) conflict with or contravene any law, order, rule or regulation applicable to Developer or to Developer's governing documents, (ii) result in the breach of any of the terms or provisions or constitute a default under any agreement or other instrument to which Developer is a party or by which it may be bound or affected, or (iii) permit any party to terminate any such agreement or instruments or to accelerate the maturity of any indebtedness or other obligation of Developer.

(d) Developer knows of no litigation, proceeding, initiative, referendum, investigation, or threat, or any of the same contesting the powers of Developer or any of its principals or officials with respect to this Agreement that has not been disclosed in writing to the LRC.

(e) This Agreement constitutes a valid and binding obligation of Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

10. **TERM.** The term of this Agreement is the period commencing on the Effective Date and terminating on the date that the Reimbursement Amount is paid in full by the LRC; provided, that the following provisions shall continue beyond the term of this Agreement: (A) any rights and remedies that a Party has for an Event of Default hereunder; and (B) the indemnification provisions set forth in Section 8.

11. **CONFLICTS OF INTEREST.** None of the following will have any personal interest, direct or indirect, in this Agreement: a member of the governing body of the LRC or the City, an employee of the LRC or of the City who exercises responsibility concerning the Urban Renewal Plan, or an individual or firm retained by the City or the LRC who has performed consulting services to the LRC or the City in connection with the Urban Renewal Plan or this Agreement. None of the above persons or entities will participate in any decision relating to the Agreement that affects his or her personal interests or the interests of any corporation, partnership or association in which he or she is directly or indirectly interested.

12. **ANTI-DISCRIMINATION.** Developer, for itself and its successors and assigns, agrees that in the construction of the Project and in the use and occupancy of the Property, Developer will not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, sexual orientation, disability, marital status, ancestry, or national origin.

13. **NOTICES.** Any notice required or permitted by this Agreement will be in writing and will be deemed to have been sufficiently given for all purposes if delivered in person, by prepaid overnight express mail or overnight courier service, by certified mail or registered mail, postage prepaid return receipt requested, addressed to the Party to whom such notice is to be given (and such Party's additional persons to copy) at the address(es) set forth on the signature page below or at such other or additional addresses as may be furnished in writing to the other Parties. The Parties may also agree on a different means of providing written notice hereunder, including without limitation notice via electronic mail.

Notice shall be deemed received: (i) if delivered in person, upon actual receipt (or refusal to accept delivery), (ii) if by prepaid overnight express mail or overnight courier service, on the first business day following sending of the notice, and (iii) if by certified mail or registered mail, postage prepaid return receipt requested, on the earlier of the date of the receipt or the third business day following sending of the notice.

14. **DELAYS; FORCE MAJEURE.** Subject to the following provisions, time is of the essence. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, fires, floods, earthquake, strikes, labor disputes, regulation, or order of civil or military authorities, or other causes, similar or dissimilar, which are beyond the control of such Party.

15. **EVENTS OF DEFAULT.** The following events shall constitute an Event of Default under this Agreement:

- (a) Any representation or warranty made by any Party in this Agreement proves to have been untrue or incomplete in any material respect when made and which untruth or incompleteness would have a material adverse effect upon the other Party.

(b) So long as the Reimbursement Amount has not been paid in full, the LRC fails to remit the Pledged Revenues on deposit with the LRC to Developer on or prior to February 15 of each year.

(c) Except as otherwise provided in this Agreement, any Party fails in the performance of any other covenant in this Agreement, and such default continues for thirty (30) days after written notice specifying such default and requiring the same to be remedied is given by a non-defaulting Party to the defaulting Party. If such default is not of a type which can be cured within such thirty (30)-day period and the defaulting Party gives written notice to the non-defaulting Party or Parties within such thirty (30)-day period that it is actively and diligently pursuing such cure, the defaulting Party shall have a reasonable period of time given the nature of the default following the end of such thirty (30)-day period to cure such default, provided that such defaulting Party is at all times within such additional time period actively and diligently pursuing such cure in good faith.

16. **REMEDIES.** Upon the occurrence and continuation of an Event of Default, the non-defaulting Party's remedies will be limited to the right to enforce the defaulting Party's obligations by an action for injunction, specific performance, or other appropriate equitable remedy or for mandamus, or by an action to collect and enforce payment of sums owing hereunder, and no other remedy and no Party will be entitled to or claim damages for an Event of Default by the defaulting Party, including without limitation lost profits, economic damages, or actual, direct, incidental, consequential, punitive or exemplary damages. In the event of any litigation or other proceeding to enforce any of the terms, covenants, or conditions of this Agreement, the prevailing party in such litigation, or other proceeding shall receive, as part of its judgment or award, its reasonable attorneys' fees and costs.

17. **TERMINATION.** This Agreement may be terminated by the Developer at any time prior to the Commencement of Construction of the Project. In the event that Developer has not Commenced Construction of the Project on or prior to May 31, 2025, then the LRC shall each have the option to terminate this Agreement at any time prior to such Commencement of Construction of the Project.

In order to terminate this Agreement, a Party shall provide written notice of such termination to the other Party. Such termination shall be effective thirty (30) days after the date of such notice, without any further action by the Parties, unless prior to such time, the Parties are able to negotiate in good faith to reach an agreement to avoid such termination. Upon such termination, this Agreement shall be null and void and of no effect, and no action, claim or demand may be based on any term or provision of this Agreement, except as otherwise expressly set forth herein. In addition, the Parties agree to execute a mutual release or other instruments reasonably required to effectuate and give notice of such termination.

18. **PAYMENT OF FEES AND EXPENSES.** Each Party agrees to pay for its own fees, costs, and expenses incurred by such Party in connection with the execution and delivery of this Agreement and related agreements and documents.

19. **NONLIABILITY OF OFFICIALS, AGENTS, MEMBERS, AND EMPLOYEES.**

Except for willful or wanton actions, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, nor any lender to any Party or to the Project, will be personally liable under the Agreement or in the event of any default or for any amount that may become due to any Party.

20. **ASSIGNMENT.**

Except as hereinafter provided, this Agreement shall not be assigned in whole or in part by any Party without the prior written consent of the other Party; provided, however, Developer has the right to assign this Agreement to any party that acquires fee title to the Property without the prior written consent of any other Party.

21. **SECTION CAPTIONS.**

The captions of the Sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

22. **ADDITIONAL DOCUMENTS OR ACTION.**

22.1 The Parties agree to execute any additional documents or take any additional action, including without limitation estoppel documents requested or required by third parties, including without limitation lenders, tenants, or potential purchasers, that is necessary to carry out this Agreement or is reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement and to effectuate the agreements and the intent. Notwithstanding the foregoing, however, no Party shall be obligated to execute any additional document or take any additional action unless such document or action is reasonably acceptable to such Party.

22.2 If all or any portion of this Agreement, or other agreements approved in connection with this Agreement are asserted or determined to be invalid, illegal or are otherwise precluded, the Parties, within the scope of their powers and duties, will cooperate in the joint defense of such documents and, if such defense is unsuccessful, the Parties will use reasonable, diligent good faith efforts to amend, reform or replace such precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.

22.3 The Executive Director shall have the authority to act on behalf of the LRC under this Agreement.

23. **AMENDMENT.** This Agreement may be amended only by an instrument in writing signed and delivered by the Parties.

24. **WAIVER OF BREACH.** A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.

25. **GOVERNING LAW.** The laws of the State of Colorado govern this Agreement.

26. **BINDING EFFECT.** This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and

assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Section 20.

27. **EXECUTION IN COUNTERPARTS.** This Agreement may be executed in several counterparts, each of which will be deemed an original and all of which will constitute but one and the same instrument.

28. **LIMITED THIRD-PARTY BENEFICIARIES.** Except as hereinafter provided, this Agreement is not intended and shall not be deemed to confer any rights on any person or entity not named as a Party to this Agreement; provided, however, that the City shall be deemed to be a third-party beneficiary under this Agreement to the extent that Developer or LRC have agreed to undertake certain actions for the benefit of the City.

29. **NO PRESUMPTION.** The Parties and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement will be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

30. **SEVERABILITY.** If any provision of this Agreement as applied to any Party or to any circumstance is adjudged by a court to be void or unenforceable, the same will in no way affect any other provision of this Agreement, the application of any such provision in any other circumstances or the validity, or enforceability of the Agreement as a whole.

31. **DAYS.** If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to Section 24-11-101(1), C.R.S., such day will be extended until the next day on which such banks and state offices are open for the transaction of business.

32. **GOOD FAITH OF PARTIES.** In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, or extension of time required or requested pursuant to this Agreement.

33. **PARTIES NOT PARTNERS.** Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

34. **NO WAIVER OF IMMUNITY.** Nothing contained in this Agreement constitutes a waiver of sovereign immunity or governmental immunity by the LRC under applicable state law.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, this Agreement is executed by the Parties as of \_\_\_\_\_, 2024.

LOUISVILLE REVITALIZATION COMMISSION

By: \_\_\_\_\_  
          , Chair

ATTEST:

\_\_\_\_\_

BASECAMP LOUISVILLE, LLC

By: \_\_\_\_\_

Title: \_\_\_\_\_

ATTEST/NOTARY:

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

IRONTON DISTILLERY PLANNED UNIT DEVELOPMENT

LOT 1 EMPIRE ROAD SUBDIVISION

Located in the SW ¼ OF SEC. 9, T 1S, R 69W, OF THE 6 TH P.M.

CITY OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO

## EXHIBIT B

### DESCRIPTION OF THE PROJECT

The Planned Unit Development and Special Review use accommodates a distillery, tasting room, and indoor and outdoor event space in an industrial zone district and includes the relocation of a historic Louisville Structure.

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 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



# EXHIBIT C

## DESCRIPTION/COST ESTIMATE OF IMPROVEMENTS



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
<b>Empire Road Improvements - Drive access, road improvements, and road repairs due to utility work</b>				
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
<b>Public Multi-Use Path - signalized ped crossing at HWY 42, extension and improvement 8' soft-surface path w/ drive access crossings</b>				
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
<b>Drainage &amp; Irrigation Ditch Improvements</b>				
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
<b>Water &amp; Sewer Connections in R.O.W. and City Owned Property</b>				
FIRE HYDRANT SETTING	2	EA	\$ 7,123.80	\$ 14,248
8"x8" SWIVEL TEE	3	EA	\$ 5,630.10	\$ 16,890
6" GATE VALVE	3	EA	\$ 4,136.40	\$ 12,409
6" DEP FIRE LINE TO HYDRANT	145	LF	\$ 101.11	\$ 14,661
6" DEP 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
<b>Landscape Improvement on City Owned Property (along Hwy 42)</b>				
PARCEL II (CITY) ORNAMENTAL TREES	16	EA	\$ 687.10	\$ 10,994
PARCEL II (CITY) IRRIGATION	6,000	SF	\$ 3.52	\$ 21,120
GENERAL EARTHWORK (CLT OT FILL)	200	CY	\$ 20.00	\$ 4,000
<b>SUBTOTAL PUBLIC IMPROVEMENTS =</b>			<b>\$</b>	<b>412,596</b>

Item Description	Quantity	Unit	BUILT. Unit Cost	BUILT. Total Item Cost
<b>Irrigation Lateral to City Owned Property &amp; Site</b>				
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
<b>SUBTOTAL IRRIGATION LATERAL =</b>			<b>\$</b>	<b>61,598</b>

Item Description	Quantity	Unit	BUILT. Unit Cost	BUILT. Total Item Cost
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
<b>SUBTOTAL CONSTRUCTION GENERAL CONDITIONS =</b>			<b>\$</b>	<b>56,292</b>

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

EXHIBIT D

FORM OF CERTIFICATE RELATING TO REIMBURSEMENT AMOUNT

Attention: Executive Director

The undersigned representative of \_\_\_\_\_ (the "Developer") hereby makes the following certifications in accordance with the terms and provisions of section 3.1 of the Reimbursement Agreement dated as of \_\_\_\_\_, 2024 (the "Reimbursement Agreement"), between the Louisville Revitalization Commission and Developer. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Reimbursement Agreement.

The following conditions have been satisfied or waived in writing by the Executive Director:

1. The Project set forth in Section 3.1(a) of the Reimbursement Agreement has been completed.
2. No Events of Default by Developer have occurred and are continuing under the Redevelopment Agreement.

The total amount for which reimbursement is requested is \_\_\_\_\_. Attached to this Certificate is documentation related to the costs incurred by the Developer in connection with the financing, construction, and installation of the Project for which such reimbursement is requested.

The foregoing certification shall constitute the Certificate Relating to Reimbursement Amount under the Reimbursement Agreement.

[Developer]

Date: \_\_\_\_\_

By:

\_\_\_\_\_  
Name:  
Title:

Within thirty (30) days of receipt of this Certificate by the LRC, the LRC shall complete the applicable provision below and remit to Developer:

- The LRC hereby verifies that: (a) this Certificate Relating to the Reimbursement Amount complies with the terms and conditions of the Reimbursement Agreement and that the conditions precedent set forth in Section 3.1 of the Reimbursement Agreement have been satisfied or waived in writing by the Executive Director, and (b) the documentation submitted with this Certificate is sufficient to verify that the Reimbursement Amount requested pursuant to this Certificate has been allocated to the reimbursement of the costs of the Project in accordance with the Reimbursement Agreement.
  
- The LRC hereby notifies Developer that: (a) the LRC disputes that the conditions precedent set forth in Section 3.1 of the Reimbursement Agreement have been satisfied or waived, and/or (b) that the documentation submitted with this Certificate is not sufficient to verify that the total Reimbursement Amount requested pursuant to this Certificate is for the reimbursement of costs incurred in connection with the Project. Set forth below is a detailed explanation of the reasons why the LRC disputes that these conditions precedent have been satisfied or waived or that such documentation is insufficient:

---

---

---

---

---

---

---

---

---

---

LOUISVILLE URBAN RENEWAL LRC

Date: \_\_\_\_\_

By:

\_\_\_\_\_  
Name:  
Title:

**SUBJECT: TRESTLE STRATEGIES PROPOSED CONSULTING AGREEMENT**

**DATE: OCTOBER 30, 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.

At the August 2024 LRC meeting, the LRC directed staff to draft an agreement aligning with the proposed scope of services and not to exceed \$20,000. The attached proposed agreement would be for Trestle Strategies to provide consulting services to the LRC within those stated parameters. Trestle Strategies will work with Staff, the property owner and other real estate professionals to provide background on potential uses and next steps for the currently vacant property at 833 Main Street.

**Contract Approval Process**

As stated in the Amended and Restated Cooperation Agreement between the City of Louisville and the Louisville Revitalization Commission, any expenditure by the LRC which has not been previously approved as part of the LRC Budget “shall be subject to the prior review and approval by the City Council.”

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.

**SUBJECT: TRESTLE STRATEGY GROUP**

**DATE: OCTOBER 30, 2024**

**PAGE 2 OF 2**

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

Today's discussion is Step 2 in the above process, should the LRC decide to move forward with preliminary approval today, Staff would then bring the agreement forward to City Council for review and approval. Should City Council approve the contract, the agreement will come back to the LRC for final approval.

**RECOMMENDATION:**

Staff recommends that The Louisville Revitalization Commission recommend preliminary approval of this contract with Trestle Strategies, moving forward the agreement to City Council for review and approval.

**ATTACHMENT(S):**

1. Trestle Strategy Group Proposed Consulting Agreement

**AN AGREEMENT BY AND BETWEEN THE LOUISVILLE REVITALIZATION  
COMMISSION AND TRESTLE STRATEGY GROUP  
FOR CONSULTING SERVICES**

**1.0 PARTIES**

This AGREEMENT FOR CONSULTING SERVICES (this "Agreement") is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Effective Date"), by and between the **Louisville Revitalization Commission**, an urban renewal authority and a body corporate and politic of the State of Colorado (the "**LRC**"), and Trestle Strategy Group, a Colorado business, hereinafter referred to as the "Consultant".

**2.0 RECITALS AND PURPOSE**

- 2.1 The LRC desires to engage the Consultant for the purpose of providing consulting services and advice for 833 Main Street as further set forth in the Consultant's Scope of Services (which services are hereinafter referred to as the "Services").
- 2.2 The Consultant represents that it has the special expertise, qualifications and background necessary to complete the Services.

**3.0 SCOPE OF SERVICES**

The Consultant agrees to provide the LRC with the specific Services and to perform the specific tasks, duties and responsibilities set forth in Scope of Services attached hereto as Exhibit "A" and incorporated herein by reference.

**4.0 COMPENSATION**

- 4.1 The LRC shall pay the Consultant for services under this agreement a total not to exceed the amounts set forth in Exhibit "B" attached hereto and incorporated herein by this reference. [Further revise as needed to reflect whether contract is hourly or flat amount]. The LRC shall not pay mileage and other reimbursable expenses (such as meals, parking, travel expenses, necessary memberships, etc.), unless such expenses are (1) clearly set forth in the Scope of Services, and (2) necessary for performance of the Services ("Pre-Approved Expenses"). The foregoing amounts of compensation shall be inclusive of all costs of whatsoever nature associated with the Consultant's efforts, including but not limited to salaries, benefits, overhead, administration, profits, expenses, and outside consultant fees. The Scope of Services and payment therefor shall only be changed by a properly authorized amendment to this Agreement. No LRC employee has the authority to bind the LRC or LRC with regard to any payment for any services which exceeds the amount payable under the terms of this Agreement.
- 4.2 The Consultant shall submit monthly an invoice to the LRC for Services rendered and a detailed expense report for Pre-Approved Expenses incurred during the

previous month. The invoice shall document the Services provided during the preceding month, identifying by work category and subcategory the work and tasks performed and such other information as may be required by the LRC. The Consultant shall provide such additional backup documentation as may be required by the LRC. The LRC shall pay the invoice within thirty (30) days of receipt unless the Services or the documentation therefor are unsatisfactory. Payments made after thirty (30) days may be assessed an interest charge of one percent (1%) per month unless the delay in payment resulted from unsatisfactory work or documentation therefor.

## **5.0 PROJECT REPRESENTATION**

- 5.1 The LRC designates Vanessa Zarate, Economic Vitality Manager as the responsible LRC staff to provide direction to the Consultant during the conduct of the Services. The Consultant shall comply with the directions given by Vanessa Zarate and such person's designees.
- 5.2 The Consultant designates Danica Powell as its project manager and as the principal in charge who shall be providing the Services under this Agreement. [The Services shall not be provided by persons other than Danica Powell, and such replacement require the LRC or the Consultant to undertake additional reevaluations, coordination, orientations, etc., the Consultant shall be fully responsible for all such additional costs and services.]

## **6.0 TERM**

- 6.1 The term of this Agreement shall be from the Effective Date to December 31, 2025, unless sooner terminated pursuant to Section 13, below. The Consultant's Services under this Agreement shall commence on August 21, 2024 and Consultant shall proceed with diligence and promptness so that the Services are completed in a timely fashion consistent with the LRC's and LRC's requirements.
- 6.2 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 on the part of the LRC within the meaning of Colorado Constitution Article X, Section 20 or any other constitutional or statutory provision. All financial obligations of the LRC under this Agreement are subject to annual budgeting and appropriation by the Louisville LRC Council, in its sole discretion. Notwithstanding anything in this Agreement to the contrary, in the event of non-appropriation, this Agreement shall terminate effective December 31 of the then-current fiscal year.

## **7.0 INSURANCE**

- 7.1 The Consultant agrees to procure and maintain, at its own cost, the policies of insurance set forth in Subsections 7.1.1 through 7.1.4. The Consultant shall not be relieved of any liability, claims, demands, or other obligations assumed pursuant

to this Agreement by reason of its failure to procure or maintain insurance, or by reason of its failure to procure or maintain insurance in sufficient amounts, durations, or types. The coverages required below shall be procured and maintained with forms and insurers acceptable to the LRC. All coverages shall be continuously maintained from the date of commencement of services hereunder. The required coverages are:

- 7.1.1 Workers' Compensation insurance as required by the Labor Code of the State of Colorado and Employers Liability Insurance. Evidence of qualified self-insured status may be substituted.
  - 7.1.2 General Liability insurance with minimum combined single limits of ONE MILLION DOLLARS (\$1,000,000) each occurrence and TWO MILLION DOLLARS (\$2,000,000) aggregate. The policy shall include the LRC of Louisville, its officers and its employees, as additional insureds, with primary coverage as respects the LRC of Louisville, its officers and its employees, and shall contain a severability of interests provision.
  - 7.1.3 Comprehensive Automobile Liability insurance with minimum combined single limits for bodily injury and property damage of not less than FOUR HUNDRED THOUSAND DOLLARS (\$400,000) per person in any one occurrence and ONE MILLION DOLLARS (\$1,000,000) for two or more persons in any one occurrence, and auto property damage insurance of at least FIFTY THOUSAND DOLLARS (\$50,000) per occurrence, with respect to each of Consultant's owned, hired or non-owned vehicles assigned to or used in performance of the services. The policy shall contain a severability of interests provision. If the Consultant has no owned automobiles, the requirements of this paragraph shall be met by each employee of the Consultant providing services to the LRC of Louisville under this Agreement.
  - 7.1.4 Professional Liability coverage with minimum combined single limits of ONE MILLION DOLLARS (\$1,000,000) each occurrence and ONE MILLION DOLLARS (\$1,000,000) aggregate.
- 7.2 The Consultant's general liability insurance, automobile liability and physical damage insurance, and professional liability insurance shall be endorsed to include the LRC, and its elected and appointed officers and employees, as additional insureds, unless the LRC in its sole discretion waives such requirement. Every policy required above shall be primary insurance, and any insurance carried by the LRC, its officers, or its employees, shall be excess and not contributory insurance to that provided by the Consultant. Such policies shall contain a severability of interests provision. The Consultant shall be solely responsible for any deductible losses under each of the policies required above.
- 7.3 Certificates of insurance shall be provided by the Consultant as evidence that policies providing the required coverages, conditions, and minimum limits are in



full force and effect, and shall be subject to review and approval by the LRC. No required coverage shall be cancelled, terminated or materially changed until at least 30 days' prior written notice has been given to the LRC. The LRC reserves the right to request and receive a certified copy of any policy and any endorsement thereto.

- 7.4 Failure on the part of the Consultant to procure or maintain policies providing the required coverages, conditions, and minimum limits shall constitute a material breach of contract upon which the LRC may immediately terminate this Agreement, or at its discretion may procure or renew any such policy or any extended reporting period thereto and may pay any and all premiums in connection therewith, and all monies so paid by the LRC shall be repaid by Consultant to the LRC upon demand, or the LRC may offset the cost of the premiums against any monies due to Consultant from the LRC.
- 7.5 The parties understand and agree that the LRC is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, § 24-10-101 et seq., C.R.S., as from time to time amended, or otherwise available to the LRC, its officers, or its employees.

## **8.0 INDEMNIFICATION**

To the fullest extent permitted by law, the Consultant agrees to indemnify and hold harmless the LRC, and its elected and appointed officers and its employees, from and against all liability, claims, and demands, on account of any injury, loss, or damage, which arise out of or are connected with the services hereunder, if and to the extent such injury, loss, or damage is caused by the negligent act, omission, or other fault of the Consultant or any subcontractor of the Consultant, or any officer, employee, or agent of the Consultant or any subcontractor, or any other person for whom Consultant is responsible. The Consultant shall investigate, handle, respond to, and provide defense for and defend against any such liability, claims, and demands. The Consultant shall further bear all other costs and expenses incurred by the LRC or Consultant and related to any such liability, claims and demands, including but not limited to court costs, expert witness fees and attorneys' fees if the court determines that these incurred costs and expenses are related to such negligent acts, errors, and omissions or other fault of the Consultant. [Notwithstanding the foregoing, Consultant's duty to defend, indemnify and hold harmless the LRC, and its elected and appointed officials and employees as set forth in this section shall only arise upon determination, by adjudication, alternative dispute resolution, or mutual agreement between Consultant and the LRC, of the Consultant's liability or fault.] The LRC shall be entitled to its costs and attorneys' fees incurred in any action to enforce the provisions of this Section 8.0. The Consultant's indemnification obligation shall not be construed to extend to any injury, loss, or damage which is caused by the act, omission, or other fault of the LRC.

## 9.0 QUALITY OF WORK

Consultant's professional services shall be in accordance with the prevailing standard of practice normally exercised in the performance of services of a similar nature in the Denver metropolitan area.

## 10.0 INDEPENDENT CONTRACTOR

It is the expressed intent of the parties that the Consultant is an independent contractor and not the agent, employee or servant of the LRC, and that:

- 10.1. Consultant shall satisfy all tax and other governmentally imposed responsibilities including but not limited to, payment of state, federal, and social security taxes, unemployment taxes, worker's compensation and self-employment taxes. No state, federal or local taxes of any kind shall be withheld or paid by the LRC.
- 10.2. **Consultant is not entitled to worker's compensation benefits except as may be provided by the Consultant nor to unemployment insurance benefits unless unemployment compensation coverage is provided by the Consultant or some entity other than the LRC.**
- 10.3. Consultant does not have the authority to act for the LRC, or to bind the LRC in any respect whatsoever, or to incur any debts or liabilities in the name of or on behalf of the LRC.
- 10.4. Consultant has and retains control of and supervision over the performance of Consultant's obligations hereunder and control over any persons employed by Consultant for performing the Services hereunder.
- 10.5. The LRC will not provide training or instruction to Consultant or any of its employees regarding the performance of the Services hereunder.
- 10.6. Neither the Consultant nor any of its officers or employees will receive benefits of any type from the LRC.
- 10.7. Consultant represents that it is engaged in providing similar services to other clients and/or the general public and is not required to work exclusively for the LRC.
- 10.8. All Services are to be performed solely at the risk of Consultant and Consultant shall take all precautions necessary for the proper and sole performance thereof.
- 10.9. Consultant will not combine its business operations in any way with the LRC's business operations and each party shall maintain their operations as separate and distinct.

## **11.0 ASSIGNMENT**

Except as provided in section 22.0 hereof, Consultant shall not assign or delegate this Agreement or any portion thereof, or any monies due or to become due hereunder without the LRC's prior written consent.

## **12.0 DEFAULT**

Each and every term and condition hereof shall be deemed to be a material element of this Agreement. In the event either party should fail or refuse to perform according to the terms of this Agreement, such party may be declared in default.

## **13.0 TERMINATION**

13.1 This Agreement may be terminated by either party for material breach or default of this Agreement by the other party not caused by any action or omission of the other party by giving the other party written notice at least thirty (30) days in advance of the termination date. Termination pursuant to this subsection shall not prevent either party from exercising any other legal remedies which may be available to it.

13.2 In addition to the foregoing, this Agreement may be terminated by the LRC for its convenience and without cause of any nature by giving written notice at least fifteen (15) days in advance of the termination date. In the event of such termination, the Consultant will be paid for the reasonable value of the services rendered to the date of termination, not to exceed a pro-rated daily rate, for the services rendered to the date of termination, and upon such payment, all obligations of the LRC to the Consultant under this Agreement will cease. Termination pursuant to this subsection shall not prevent either party from exercising any other legal remedies which may be available to it.

## **14.0 INSPECTION AND AUDIT**

The LRC and its duly authorized representatives shall have access to any books, documents, papers, and records of the Consultant that are related to this Agreement for the purpose of making audits, examinations, excerpts, and transcriptions.

## **15.0 DOCUMENTS**

All computer input and output, analyses, plans, documents photographic images, tests, maps, surveys, electronic files and written material of any kind generated in the performance of this Agreement or developed for the LRC in performance of the Services are and shall remain the sole and exclusive property of the LRC. All such materials shall be promptly provided to the LRC upon request therefor and at the time of termination of this Agreement, without further charge or expense to the LRC. Consultant shall not

provide copies of any such material to any other party without the prior written consent of the LRC.

## **16.0 ENFORCEMENT**

16.1 In the event that suit is brought upon this Agreement to enforce its terms, the prevailing party shall be entitled to its reasonable attorneys' fees and related court costs.

16.2 This Agreement shall be deemed entered into in Boulder County, Colorado, and shall be governed by and interpreted under the laws of the State of Colorado. Any action arising out of, in connection with, or relating to this Agreement shall be filed in the District Court of Boulder County of the State of Colorado, and in no other court. Consultant hereby waives its right to challenge the personal jurisdiction of the District Court of Boulder County of the State of Colorado over it.

## **17.0 COMPLIANCE WITH LAWS**

17.1 Consultant shall be solely responsible for compliance with all applicable federal, state, and local laws, including the ordinances, resolutions, rules, and regulations of the LRC; for payment of all applicable taxes; and obtaining and keeping in force all applicable permits and approvals.

17.2 Consultant acknowledges that the LRC of Louisville Code of Ethics provides that independent contractors who perform official actions on behalf of the LRC which involve the use of discretionary authority shall not receive any gifts seeking to influence their official actions on behalf of the LRC, and that LRC officers and employees similarly shall not receive such gifts. Consultant agrees to abide by the gift restrictions of the LRC's Code of Ethics.

## **18.0 INTEGRATION AND AMENDMENT**

This Agreement represents the entire Agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties.

## **19.0 NOTICES**

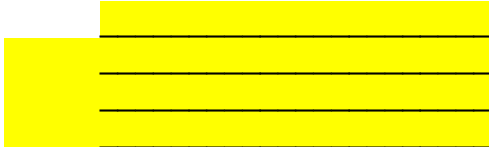
All notices required or permitted under this Agreement shall be in writing and shall be given by hand delivery, by United States first class mail, postage prepaid, registered or certified, return receipt requested, by national overnight carrier, or by facsimile transmission, addressed to the party for whom it is intended at the following address:

If to the LRC:

LRC of Louisville

Attn: Vanessa Zarate  
Economic Vitality Manager  
749 Main Street  
Louisville, Colorado 80027  
Telephone: (303) 335-4533  
Fax: (303) 335-4550

If to the Consultant:



Any such notice or other communication shall be effective when received as indicated on the delivery receipt, if by hand delivery or overnight carrier; on the United States mail return receipt, if by United States mail; or on facsimile transmission receipt. Either party may by similar notice given, change the address to which future notices or other communications shall be sent.

## **20.0 EQUAL OPPORTUNITY EMPLOYER**

20.1 Consultant will not discriminate against any employee or applicant for employment because of race, color, religion, age, sex, disability or national origin. Consultant will take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to their race, color, religion, age, sex, disability, or national origin. Such action shall include but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Consultant agrees to post in conspicuous places, available to employees and applicants for employment, notice to be provided by an agency of the federal government, setting forth the provisions of the Equal Opportunity Laws.

20.2 Consultant shall be in compliance with the applicable provisions of the American with Disabilities Act of 1990 as enacted and from time to time amended and any other applicable federal, state, or local laws and regulations. A signed, written certificate stating compliance with the Americans with Disabilities Act may be requested at any time during the life of this Agreement or any renewal thereof.

## **21.0 NO THIRD PARTY BENEFICIARIES**

It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to LRC and Consultant, and nothing contained in this Agreement

shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the parties that any person other than LRC or Consultant receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

**22.0 SUBCONTRACTORS**

Consultant may utilize subcontractors identified in its qualifications submittal to assist with non-specialized works as necessary to complete projects. Consultant will submit any proposed subcontractor and the description of its services to the LRC for approval. The LRC will not work directly with subcontractors.

**23.0 AUTHORITY TO BIND**

Each of the persons signing below on behalf of any party hereby represents and warrants that such person is signing with full and complete authority to bind the party on whose behalf of whom such person is signing, to each and every term of this Agreement.

In witness whereof, the parties have executed this Agreement to be effective on the date first above written.

LOUISVILLE REVITALIZATION COMMISSION

By: \_\_\_\_\_  
Alexis Adler, Chair

Attest: \_\_\_\_\_  
Clif Herald, Secretary

CONSULTANT:  
Trestle Strategy Group

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A – Scope of Services**

**[Insert Scope of Service(s)]**

**EXHIBIT B**

**{Insert Consultant Service Pricing}**

**SUBJECT: APPROVAL OF AN AGREEMENT WITH ECONOMIC & PLANNING SYSTEMS, INC., FOR 3<sup>RD</sup> PARTY FINANCIAL REVIEW CONSULTING SERVICES**

**DATE: OCTOBER 30, 2024**

**PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER**

**SUMMARY:**

Staff has prepared a draft agreement between the Louisville Revitalization Commission and Economic & Planning Systems (EPS), Inc., to conduct a third-party review of the financial information provided as part of the application for property tax increment financing (TIF) rebate assistance made by Ironton Distillery at 1303 Empire Road. This third-party review will provide the LRC with a financial analysis quantifying the effect of the investment at 1303 Empire Road and the impact that investment might have on future property tax revenues. This third-party review is required in order for a project to be considered for Direct Financial Assistance through a TIF rebate. The report will provide additional information to the LRC and City Council on project needs, potential gaps in financing and an estimate of the potential amount of TIF rebate that could be made available to the project. This report does not obligate the LRC to enter into a TIF rebate with the project but will provide background to the LRC on possibilities and impact.

**DISCUSSION:**

In 2019, the City Council and Louisville Revitalization Commission (LRC) adopted a “Property Tax Increment Financing Rebate Assistance Policy” to guide the review of TIF applications which includes a requirement that the financial information provided by the applicant be reviewed by an independent third-party to verify the financial assumptions in the application.

The Policy was then amended in 2020 adding a requirement that the cost to hire the third-party to conduct the financial review must be shared 50/50 between the applicant and the LRC. This revision requires that applicants have a financial stake in the process to see TIF assistance. If the applicant is successful and completes the project, the LRC will rebate the 50% share back to the applicant:

*Applicants must submit all pertinent project financial information related to the project and the developer organization, including estimated development costs and a financing and operating plan. All financial information shall be referred by the City to a qualified professional for third-party review. The cost of the third-party review will be shared between the LRC and applicant, with each party paying a*



*50% share. If the project is ultimately constructed, when the Certificate of Occupancy is issued, the LRC will rebate to the applicant its 50% payment.*

At the August 2024 meeting, the LRC directed staff to move forward with a third-party review for the project at 1303 Empire Road, with a “do-not-exceed” of \$20,000 for the review. Staff conferred with EPS, a company the LRC has used previously to conduct third-party reviews, to determine scope of the work and potential timing and cost. EPS provided a proposal and has demonstrated the expertise and experience to complete the review. The total cost for the review is not to exceed \$17,640 and is expected to take about six weeks to complete once started. Once the agreement is signed, EPS anticipates being able to start their review right away.

### ***Ironton Distillery Project 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 area at 1303 Empire Road. The existing metal buildings on site will be demolished and replaced by the new construction. In addition, the historic former Joe’s Metal Shop will be relocated from its current location at the former public works site and incorporated into the new construction at this site. This location would replace Ironton’s current operation in the RiNo neighborhood of Denver.

The project has received both City Council and Planning Commission approval, 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 site. 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 and will receive \$650,000 in Public Infrastructure Assistance from the LRC. The project also has a shared parking agreement with the neighboring property to allow for shared parking when needed.

### **RECOMMENDATION:**

Staff recommends approval of the Agreement with EPS to conduct a review of the TIF rebate assistance application for the proposed project at 1303 Empire Road. If the LRC approves the agreement, staff will advance it to City Council for review. Upon Council approval, the agreement would return to the LRC for final approval.

### **ATTACHMENTS:**

1. Attachment #1: Agreement with Economic & Planning Systems, Inc. for 3<sup>rd</sup> Party Financial Review Consulting Services (including EPS Scope of Work).

**AN AGREEMENT BY AND BETWEEN THE LOUISVILLE REVITALIZATION  
COMMISSION AND ECONOMIC PLANNING SYSTEMS (EPS)  
FOR CONSULTING SERVICES**

**1.0 PARTIES**

This AGREEMENT FOR CONSULTING SERVICES (this "Agreement") is made and entered into this \_\_\_ day of \_\_\_\_\_, 20\_\_\_ (the "Effective Date"), by and between the **Louisville Revitalization Commission**, 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, hereinafter referred to as the "LRC", and **Economic & Planning Systems, Inc.**, a California Corporation, hereinafter referred to as the "Consultant".

**2.0 RECITALS AND PURPOSE**

2.1 The LRC desires to engage the Consultant for the purpose of conducting a third-party review of financial information submitted for a tax increment financing rebate assistance application as further set forth in the Consultant's Scope of Services (which services are hereinafter referred to as the "Services").

2.2 The Consultant represents that it has the special expertise, qualifications and background necessary to complete the Services.

**3.0 SCOPE OF SERVICES**

The Consultant agrees to provide the LRC with the specific Services and to perform the specific tasks, duties and responsibilities set forth in Scope of Services attached hereto as Exhibit "A" and incorporated herein by reference.

**4.0 COMPENSATION**

4.1 The LRC shall pay the Consultant for services under this agreement a total not to exceed the amounts set forth in Exhibit "B" attached hereto and incorporated herein by this reference. [Further revise as needed to reflect whether contract is hourly or flat amount]. The City shall not pay mileage and other reimbursable expenses (such as meals, parking, travel expenses, necessary memberships, etc.), unless such expenses are (1) clearly set forth in the Scope of Services, and (2) necessary for performance of the Services ("Pre-Approved Expenses"). The foregoing amounts of compensation shall be inclusive of all costs of whatsoever nature associated with the Consultant's efforts, including but not limited to salaries, benefits, overhead, administration, profits, expenses, and outside consultant fees. The Scope of Services and payment therefor shall only be changed by a properly authorized amendment to this Agreement. No LRC or City employee has the authority to bind the LRC with regard to any payment for any services which exceeds the amount payable under the terms of this Agreement.

4.2 The Consultant shall submit monthly an invoice to the LRC for Services rendered and a detailed expense report for Pre-Approved Expenses incurred during the previous month. The invoice shall document the Services provided during the preceding month, identifying by work category and subcategory the work and tasks performed and such other information as may be required by the LRC. The Consultant shall provide such additional backup documentation as may be required by the LRC. The LRC shall pay the invoice within thirty (30) days of receipt unless the Services or the documentation therefor are unsatisfactory. Payments made after thirty (30) days may be assessed an interest charge of one percent (1%) per month unless the delay in payment resulted from unsatisfactory work or documentation therefor.

## **5.0 PROJECT REPRESENTATION**

5.1 The LRC designates Vanessa Zarate as the responsible LRC staff to provide direction to the Consultant during the conduct of the Services. The Consultant shall comply with the directions given by Vanessa Zarate and such person's designees.

5.2 The Consultant designates Daniel Guimond, Senior Principal as its project manager and as the principal in charge who shall be providing the Services under this Agreement. [The Services shall not be provided by persons other than Daniel Guimond and Colton Harguth, Senior Associate.] [or] [Should either of the representatives be replaced, and such replacement require the City or the Consultant to undertake additional reevaluations, coordination, orientations, etc., the Consultant shall be fully responsible for all such additional costs and services.]

## **6.0 TERM**

6.1 The term of this Agreement shall be from the Effective Date to December 31, 2025 unless sooner terminated pursuant to Section 13, below. The Consultant's Services under this Agreement shall commence on Effective Date and Consultant shall proceed with diligence and promptness so that the Services are completed in a timely fashion consistent with the LRC's requirements.

6.2 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 on the part of the LRC within the meaning of Colorado Constitution Article X, Section 20 or any other constitutional or statutory provision. All financial obligations of the City under this Agreement are subject to annual budgeting and appropriation by the LRC, in its sole discretion. Notwithstanding anything in this Agreement to the contrary, in the event of non-appropriation, this Agreement shall terminate effective December 31 of the then-current fiscal year.

## **7.0 INSURANCE**

- 7.1 The Consultant agrees to procure and maintain, at its own cost, the policies of insurance set forth in Subsections 7.1.1 through 7.1.4. The Consultant shall not be relieved of any liability, claims, demands, or other obligations assumed pursuant to this Agreement by reason of its failure to procure or maintain insurance, or by reason of its failure to procure or maintain insurance in sufficient amounts, durations, or types. The coverages required below shall be procured and maintained with forms and insurers acceptable to the City. All coverages shall be continuously maintained from the date of commencement of services hereunder. The required coverages are:
- 7.1.1 Workers' Compensation insurance as required by the Labor Code of the State of Colorado and Employers Liability Insurance. Evidence of qualified self-insured status may be substituted.
  - 7.1.2 General Liability insurance with minimum combined single limits of ONE MILLION DOLLARS (\$1,000,000) each occurrence and TWO MILLION DOLLARS (\$2,000,000) aggregate. The policy shall include the City of Louisville, its officers and its employees, as additional insureds, with primary coverage as respects the City of Louisville, its officers and its employees, and shall contain a severability of interests provision.
  - 7.1.3 Comprehensive Automobile Liability insurance with minimum combined single limits for bodily injury and property damage of not less than FOUR HUNDRED THOUSAND DOLLARS (\$400,000) per person in any one occurrence and ONE MILLION DOLLARS (\$1,000,000) for two or more persons in any one occurrence, and auto property damage insurance of at least FIFTY THOUSAND DOLLARS (\$50,000) per occurrence, with respect to each of Consultant's owned, hired or non-owned vehicles assigned to or used in performance of the services. The policy shall contain a severability of interests provision. If the Consultant has no owned automobiles, the requirements of this paragraph shall be met by each employee of the Consultant providing services to the City of Louisville under this Agreement.
  - 7.1.4 Professional Liability coverage with minimum combined single limits of ONE MILLION DOLLARS (\$1,000,000) each occurrence and ONE MILLION DOLLARS (\$1,000,000) aggregate.
- 7.2 The Consultant's general liability insurance, automobile liability and physical damage insurance, and professional liability insurance shall be endorsed to include the LRC, and its elected and appointed officers and employees, as additional insureds, unless the LRC in its sole discretion waives such requirement. Every policy required above shall be primary insurance, and any insurance carried by the LRC, its officers, or its employees, shall be excess and not contributory insurance to that provided by the Consultant. Such policies shall contain a

severability of interests provision. The Consultant shall be solely responsible for any deductible losses under each of the policies required above.

- 7.3 Certificates of insurance shall be provided by the Consultant as evidence that policies providing the required coverages, conditions, and minimum limits are in full force and effect, and shall be subject to review and approval by the LRC. No required coverage shall be cancelled, terminated or materially changed until at least 30 days' prior written notice has been given to the LRC. The LRC reserves the right to request and receive a certified copy of any policy and any endorsement thereto.
- 7.4 Failure on the part of the Consultant to procure or maintain policies providing the required coverages, conditions, and minimum limits shall constitute a material breach of contract upon which the LRC may immediately terminate this Agreement, or at its discretion may procure or renew any such policy or any extended reporting period thereto and may pay any and all premiums in connection therewith, and all monies so paid by the LRC shall be repaid by Consultant to the LRC upon demand, or the LRC may offset the cost of the premiums against any monies due to Consultant from the LRC.
- 7.5 The parties understand and agree that the LRC is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, § 24-10-101 et seq., C.R.S., as from time to time amended, or otherwise available to the LRC, its officers, or its employees.

## **8.0 INDEMNIFICATION**

To the fullest extent permitted by law, the Consultant agrees to indemnify and hold harmless the LRC, and its elected and appointed officers and its employees, from and against all liability, claims, and demands, on account of any injury, loss, or damage, which arise out of or are connected with the services hereunder, if and to the extent such injury, loss, or damage is caused by the negligent act, omission, or other fault of the Consultant or any subcontractor of the Consultant, or any officer, employee, or agent of the Consultant or any subcontractor, or any other person for whom Consultant is responsible. The Consultant shall investigate, handle, respond to, and provide defense for and defend against any such liability, claims, and demands. The Consultant shall further bear all other costs and expenses incurred by the LRC or Consultant and related to any such liability, claims and demands, including but not limited to court costs, expert witness fees and attorneys' fees if the court determines that these incurred costs and expenses are related to such negligent acts, errors, and omissions or other fault of the Consultant. The LRC shall be entitled to its costs and attorneys' fees incurred in any action to enforce the provisions of this Section 8.0. The Consultant's indemnification obligation shall not be construed to extend to any injury, loss, or damage which is caused by the act, omission, or other fault of the LRC.

## 9.0 QUALITY OF WORK

Consultant's professional services shall be in accordance with the prevailing standard of practice normally exercised in the performance of services of a similar nature in the Denver metropolitan area.

## 10.0 INDEPENDENT CONTRACTOR

It is the expressed intent of the parties that the Consultant is an independent contractor and not the agent, employee or servant of the LRC, and that:

- 10.1. Consultant shall satisfy all tax and other governmentally imposed responsibilities including but not limited to, payment of state, federal, and social security taxes, unemployment taxes, worker's compensation and self-employment taxes. No state, federal or local taxes of any kind shall be withheld or paid by the LRC.
- 10.2. **Consultant is not entitled to worker's compensation benefits except as may be provided by the Consultant nor to unemployment insurance benefits unless unemployment compensation coverage is provided by the Consultant or some entity other than the City.**
- 10.3. Consultant does not have the authority to act for the LRC, or to bind the LRC in any respect whatsoever, or to incur any debts or liabilities in the name of or on behalf of the LRC.
- 10.4. Consultant has and retains control of and supervision over the performance of Consultant's obligations hereunder and control over any persons employed by Consultant for performing the Services hereunder.
- 10.5. The LRC will not provide training or instruction to Consultant or any of its employees regarding the performance of the Services hereunder.
- 10.6. Neither the Consultant nor any of its officers or employees will receive benefits of any type from the LRC.
- 10.7. Consultant represents that it is engaged in providing similar services to other clients and/or the general public and is not required to work exclusively for the LRC.
- 10.8. All Services are to be performed solely at the risk of Consultant and Consultant shall take all precautions necessary for the proper and sole performance thereof.
- 10.9. Consultant will not combine its business operations in any way with the LRC's business operations and each party shall maintain their operations as separate and distinct.

## **11.0 ASSIGNMENT**

Except as provided in section 22.0 hereof, Consultant shall not assign or delegate this Agreement or any portion thereof, or any monies due or to become due hereunder without the LRC's prior written consent.

## **12.0 DEFAULT**

Each and every term and condition hereof shall be deemed to be a material element of this Agreement. In the event either party should fail or refuse to perform according to the terms of this Agreement, such party may be declared in default.

## **13.0 TERMINATION**

13.1 This Agreement may be terminated by either party for material breach or default of this Agreement by the other party not caused by any action or omission of the other party by giving the other party written notice at least thirty (30) days in advance of the termination date. Termination pursuant to this subsection shall not prevent either party from exercising any other legal remedies which may be available to it.

13.2 In addition to the foregoing, this Agreement may be terminated by the LRC for its convenience and without cause of any nature by giving written notice at least fifteen (15) days in advance of the termination date. In the event of such termination, the Consultant will be paid for the reasonable value of the services rendered to the date of termination, not to exceed a pro-rated daily rate, for the services rendered to the date of termination, and upon such payment, all obligations of the LRC to the Consultant under this Agreement will cease. Termination pursuant to this subsection shall not prevent either party from exercising any other legal remedies which may be available to it.

## **14.0 INSPECTION AND AUDIT**

The LRC and its duly authorized representatives shall have access to any books, documents, papers, and records of the Consultant that are related to this Agreement for the purpose of making audits, examinations, excerpts, and transcriptions.

## **15.0 DOCUMENTS**

All computer input and output, analyses, plans, documents photographic images, tests, maps, surveys, electronic files and written material of any kind generated in the performance of this Agreement or developed for the LRC in performance of the Services are and shall remain the sole and exclusive property of the LRC. All such materials shall be promptly provided to the LRC upon request therefor and at the time of termination of this Agreement, without further charge or expense to the LRC. Consultant shall not

provide copies of any such material to any other party without the prior written consent of the LRC.

## **16.0 ENFORCEMENT**

16.1 In the event that suit is brought upon this Agreement to enforce its terms, the prevailing party shall be entitled to its reasonable attorneys' fees and related court costs.

16.2 This Agreement shall be deemed entered into in Boulder County, Colorado, and shall be governed by and interpreted under the laws of the State of Colorado. Any action arising out of, in connection with, or relating to this Agreement shall be filed in the District Court of Boulder County of the State of Colorado, and in no other court. Consultant hereby waives its right to challenge the personal jurisdiction of the District Court of Boulder County of the State of Colorado over it.

## **17.0 COMPLIANCE WITH LAWS**

17.1 Consultant shall be solely responsible for compliance with all applicable federal, state, and local laws, including the ordinances, resolutions, rules, and regulations of the LRC; for payment of all applicable taxes; and obtaining and keeping in force all applicable permits and approvals.

17.2 Consultant acknowledges that the LRC and City of Louisville Code of Ethics provides that independent contractors who perform official actions on behalf of the LRC which involve the use of discretionary authority shall not receive any gifts seeking to influence their official actions on behalf of the LRC, and that LRC officers and employees similarly shall not receive such gifts. Consultant agrees to abide by the gift restrictions of the LRC's and City's Code of Ethics.

## **18.0 INTEGRATION AND AMENDMENT**

This Agreement represents the entire Agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties.

## **19.0 NOTICES**

All notices required or permitted under this Agreement shall be in writing and shall be given by hand delivery, by United States first class mail, postage prepaid, registered or certified, return receipt requested, by national overnight carrier, or by facsimile transmission, addressed to the party for whom it is intended at the following address:

If to the City:

City of Louisville



Attn: Economic Vitality Manager  
749 Main Street  
Louisville, Colorado 80027  
Telephone: (303) 335-4533  
Fax: (303) 335-4550

If to the Consultant:

Economic & Planning Systems, Inc.  
Attn: Daniel R. Guimond, Senior Principal  
730 17<sup>th</sup> St. Ste. 630  
Denver, CO 80202  
Telephone: 303-623-3557

Any such notice or other communication shall be effective when received as indicated on the delivery receipt, if by hand delivery or overnight carrier; on the United States mail return receipt, if by United States mail; or on facsimile transmission receipt. Either party may by similar notice given, change the address to which future notices or other communications shall be sent.

## **20.0 EQUAL OPPORTUNITY EMPLOYER**

20.1 Consultant will not discriminate against any employee or applicant for employment because of race, color, religion, age, sex, disability or national origin. Consultant will take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to their race, color, religion, age, sex, disability, or national origin. Such action shall include but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Consultant agrees to post in conspicuous places, available to employees and applicants for employment, notice to be provided by an agency of the federal government, setting forth the provisions of the Equal Opportunity Laws.

20.2 Consultant shall be in compliance with the applicable provisions of the American with Disabilities Act of 1990 as enacted and from time to time amended and any other applicable federal, state, or local laws and regulations. A signed, written certificate stating compliance with the Americans with Disabilities Act may be requested at any time during the life of this Agreement or any renewal thereof.

## **21.0 NO THIRD PARTY BENEFICIARIES**

It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to City and Consultant, and nothing contained in this Agreement

shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the parties that any person other than City or Consultant receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

**22.0 SUBCONTRACTORS**

Consultant may utilize subcontractors identified in its qualifications submittal to assist with non-specialized works as necessary to complete projects. Consultant will submit any proposed subcontractor and the description of its services to the City for approval. The City will not work directly with subcontractors.

**23.0 AUTHORITY TO BIND**

Each of the persons signing below on behalf of any party hereby represents and warrants that such person is signing with full and complete authority to bind the party on whose behalf of whom such person is signing, to each and every term of this Agreement.

In witness whereof, the parties have executed this Agreement to be effective on the date first above written.

**LOUISVILLE REVITALIZATION COMMISSION**

By: \_\_\_\_\_  
Alexis Adler, Chair

Attest: \_\_\_\_\_  
Clif Harold, Secretary

**CONSULTANT:  
ECONOMIC & PLANNING SYSTEMS, INC.**



By: \_\_\_\_\_  
Daniel R. Guimond, Senior Principal

**Exhibit A – Scope of Services**

**Task 1: Project Initiation**

EPS will complete a project kickoff meeting with Louisville staff to discuss key objectives, issues, and deliverables and to confirm the project schedule. Following this kickoff, EPS will also contact the applicant to better understand their TIF request and to address any outstanding questions.

## **Task 2: Market Conditions**

EPS will conduct a high-level assessment of Louisville market conditions including data on land values, construction costs, and operating expenses to verify the financial analysis inputs.

## **Task 3: “But-For” Analysis**

EPS will request the Developer to provide a 10-year cash flow model in Excel format with development and construction costs, annual operating revenues and costs, and project returns (YOC and IRR) with and without the requested TIF revenues. This analysis will provide the basis for beginning to define a project gap and a reasonable level of public investment. In other words, this analysis will answer the questions: 1) “but for” the public investment the project is financially infeasible; and 2) what level of public investment is appropriate to provide the Developer with a reasonable rate of return given current financial conditions and the LRC TIF policy guidelines.

This analysis will evaluate the performance of the project under alternative scenarios that assess project feasibility with and without TIF revenues. At a minimum, EPS will run two versions of the model that will include the following:

- **Baseline Scenario** – EPS will construct a baseline pro forma using the inputs provided by the Developer to verify the cost, revenues, and return estimates and to confirm that there is a financial gap and need for the requested TIF investment.
- **TIF Investment Analysis** – EPS will develop one to two alternative scenarios that reflect any potential revisions to key model inputs. The results of this model will be used to determine project sensitivities to various model inputs, lease rates, vacancy rates, operating costs, and other key variables. This analysis will help the City determine if the level of TIF allowable by LRC policy is appropriate or if there are excess returns generated in the project, potentially justifying a lower amount of public investment.

## **Task 4: Financial Model and Memo Report**

The analysis outlined in this scope of work will be detailed in a concise summary memo report including key project components, TIF revenue estimates, and project feasibility with and without TIF revenues. A draft report will be submitted with a final report completed within one week’s receipt of comments and edits.

## **Task 5: LRC Presentations**

EPS will make a presentation to the LRC summarizing our analysis and findings. These presentations will provide an overview of the methodology used to estimate the need for public financing, a summary of the initial assumptions used by the Developer, any changes that are recommended by EPS, and the final estimated public financing that the project requires in order to move forward.

## EXHIBIT B

### Budget and Schedule

EPS agrees to complete the above work program on a time and charges basis up to a maximum of \$17,640. Additional meetings and presentations not included in the above work program will be billed on a time and materials basis. The approximate breakdown of level of effort by task and staff level is shown in Table 1 below. The project is anticipated to be completed within six weeks upon receipt of a signed contract and the applicants pro forma.

**Table 1. Project Budget**

Description	Principal	Associate	Research/ Production	Total
<b>Billing Rate</b>	<b>\$270</b>	<b>\$175</b>	<b>\$115</b>	
<b>Labor Costs</b>				
Task 1: Project Initiation	2	2	0	\$890
Task 2: Downtown Market Conditions	2	12	4	\$3,100
Task 3: "But-For" Analysis	4	24	2	\$5,510
Task 4: Financial Model and Memo Report	6	18	4	\$5,230
Task 5: LRC Presentation	4	8	2	\$2,710
<b>Total Hours</b>	<b>18</b>	<b>64</b>	<b>12</b>	<b>\$17,440</b>
<b>Dollars by Person</b>	<b>\$4,860</b>	<b>\$11,200</b>	<b>\$1,380</b>	
<b>Direct Costs</b>				
Travel & Miscellaneous				<u>\$200</u>
<b>Subtotal</b>				<b>\$200</b>
<b>Total Project Cost</b>				<b>\$17,640</b>

Source: Economic & Planning Systems

**SUBJECT: AMENDMENT TO COOPERATION AGREEMENT BETWEEN  
THE CITY OF LOUISVILLE AND THE LRC REGARDING  
FUNDING FOR PUBLIC ART IN THE SOUTH STREET  
GATEWAY**

**DATE: OCTOBER 30, 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 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.

Staff has prepared a draft First Amendment to the 2021 Cooperation Agreement (*Attachment #3*) that would allow the LRC to reimburse the City for 100% of the new cost for completion and installation of the sculpture. The proposed amendment formalizes the new project timeline, with the project anticipated to be completed in 2025 with funds appropriated in the City's 2025 budget. The amendment also increases the cap on LRC reimbursement from \$11,500 to \$13,880, matching the new cost for completion and installation of the sculpture.

The Agreement is also accompanied by a draft Resolution (*Attachment #4*).

**RECOMMENDATION:**

Staff seeks LRC direction on the proposed First Amendment to the 2021 Cooperation Agreement. If the LRC is supportive of the proposed amendment, staff will advance the item to City Council for approval. Following Council approval, the Agreement would then return to the LRC for final approval.

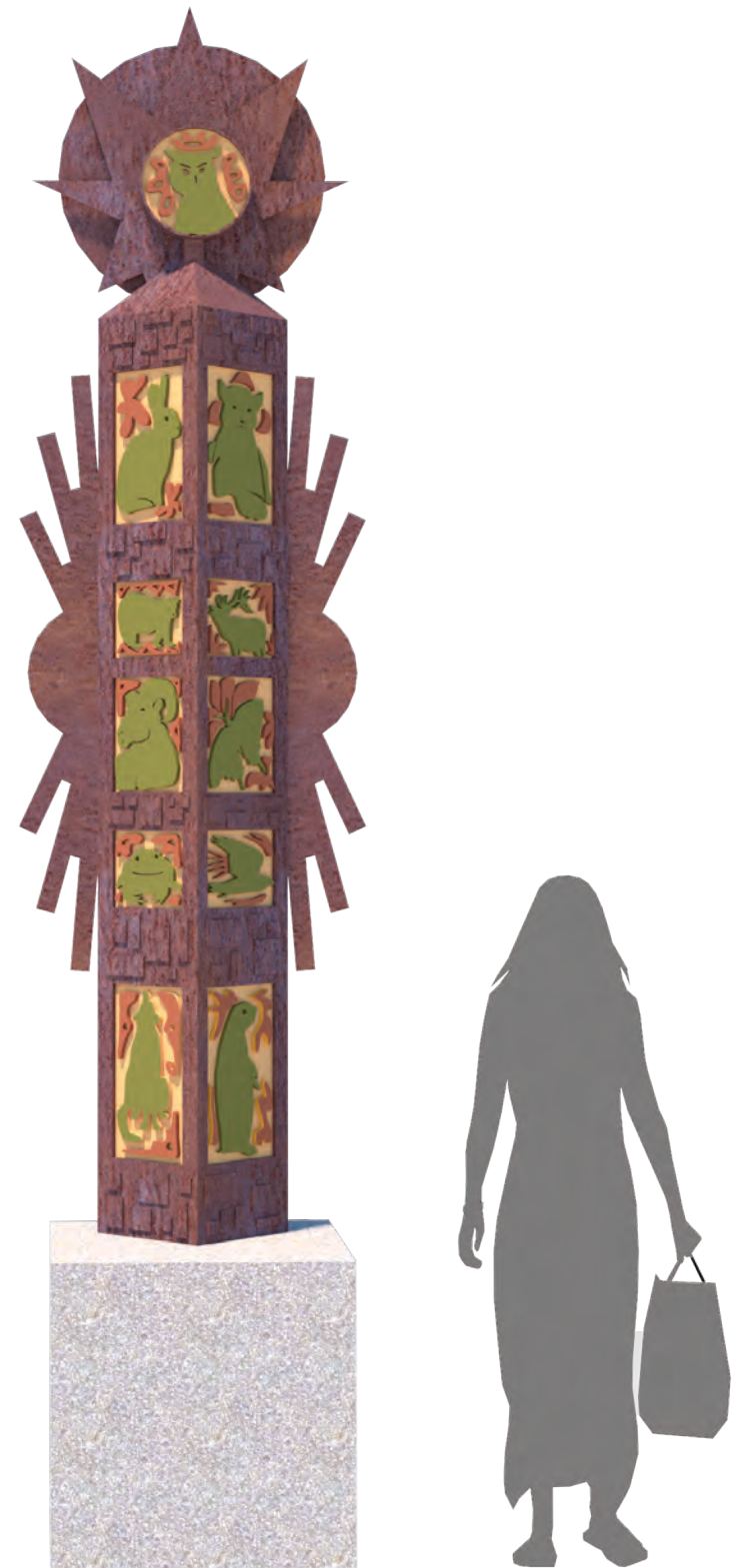
**ATTACHMENT(S):**

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
3. First Amendment to 2021 Cooperation Agreement: Highway 42 Revitalization Area South Street Gateway Project Funding for Public Art
4. Resolution Approving a First Amendment to the 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
<b>Total</b>	<b>\$11,880</b>

All costs paid by City of Louisville



## About the Artist

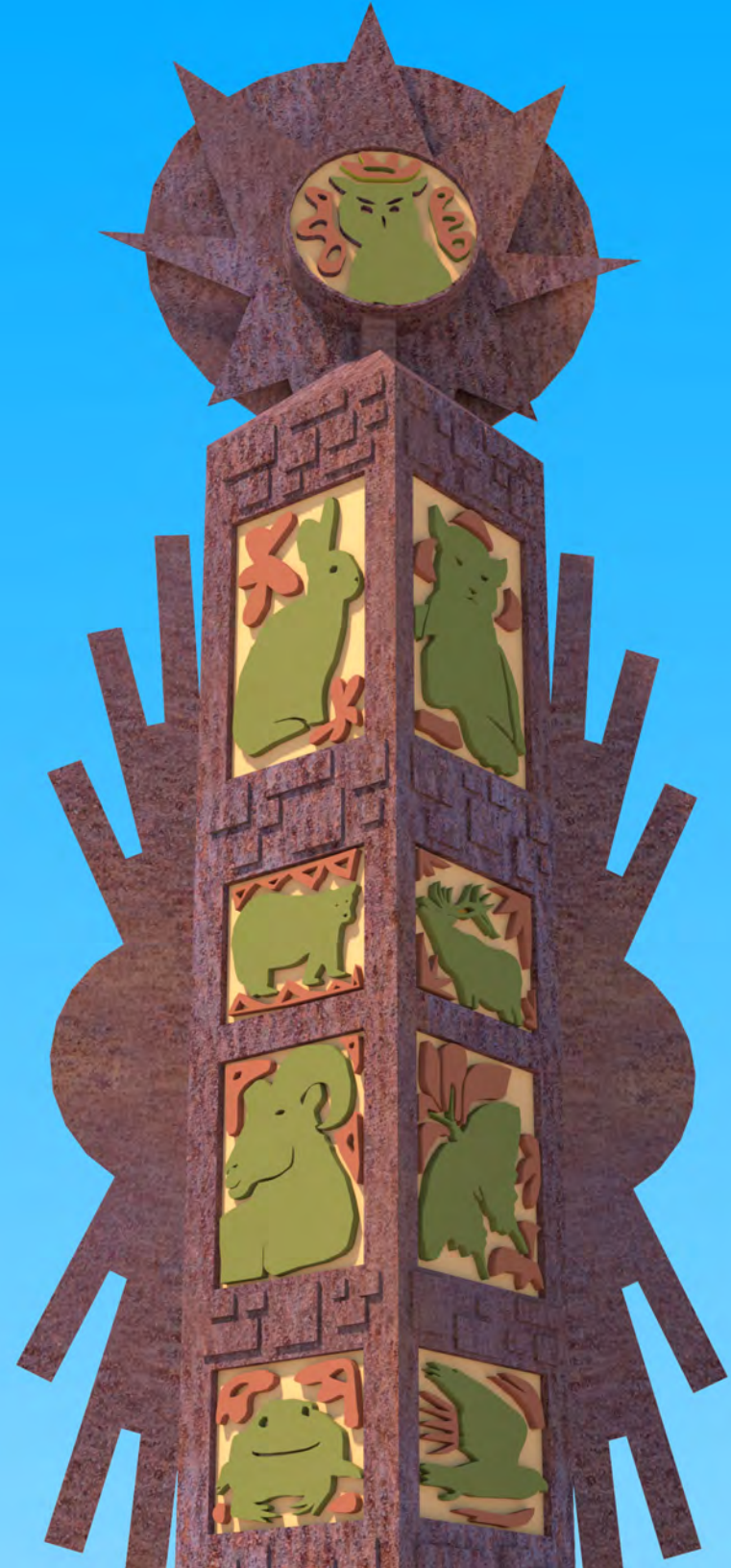
Explorations of wildlife imagery and abstract forms highlight the sculpture of Gregory Fields. Glazed ceramic murals and pillar pieces also figure prominently in his portfolio.

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](mailto:gfields@fieldscapes.com)

[fieldscapes.com](http://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 10<sup>th</sup> 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.

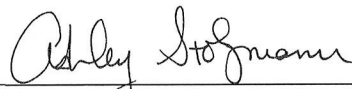
**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:**

**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 2<sup>nd</sup> 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.

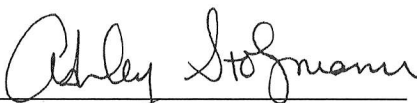
13. Headings. Section headings in this Cooperation Agreement are for convenience of reference only and shall not constitute a part of this Cooperation Agreement for any other purpose.

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

**FIRST AMENDMENT TO 2012 COOPERATION AGREEMENT**  
**Highway 42 Revitalization Area South Street Gateway Project Funding for Public Art**

This First Amendment to Highway 42 Revitalization Area South Street Gateway Project Funding for Public Art Agreement (the First Amendment) is made as of \_\_\_\_\_, 2024, by and between the CITY OF LOUISVILLE, COLORADO (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 previously entered into a Cooperation Agreement dated February 10, 2021 (2021 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).

M. The Parties desire to amend the Cooperation Agreement to revise the timeline for project completion and to increase the expected total cost of the project.

## AGREEMENT

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

1. Section 1 of the 2021 Cooperation Agreement is hereby amended to read as follows (words added are underlined; words deleted are ~~stricken through~~):

1. Construction of Project. The City will construct the Project funds appropriated in its 2025 2024 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 2025 2024.

2. Section 2 of the 2021 Cooperation Agreement is hereby amended to read as follows (words added are underlined; words deleted are ~~stricken-through~~):

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, and the Fire District Agreement, [sic], subject to the limitations set forth in Section 2.c., below.

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, not to exceed \$13,880 \$11,500, 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 according to this Section is limited to \$13,880 \$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, until the Urban Renewal Plan, including the Property Tax TIF provision thereof, is terminated or expires, whichever first occurs.

(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. The 2021 Cooperation Agreement remains in full force and effect and is hereby ratified by the City and the LRC, and nothing in this First Amendment is intended to otherwise modify the 2021 Cooperation Agreement except as specifically set forth herein. The 2021 Cooperation Agreement and this First Amendment constitute all of the agreements between the City and the LRC regarding the Project as defined in the 2021 Cooperation Agreement.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to 2021 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

ATTEST:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

LOUISVILLE REVITALIZATION COMMISSION

ATTEST:

\_\_\_\_\_  
Alexis Adler, Chair

\_\_\_\_\_  
Clif Harald, Secretary

**LOUISVILLE REVITALIZATION COMMISSION  
RESOLUTION NO. 24-XX**

**A RESOLUTION APPROVING A FIRST AMENDMENT TO THE 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 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;

**WHEREAS**, the City and the LRC previously entered into a cooperation agreement to set forth the terms of the LRC's financial assistance with respect to the Project; and

**WHEREAS**, the attached Second Amendment is needed to revise the completion date and the total cost of the project.

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

**Section 1.** The First Amendment to the Cooperation Agreement between the City of Louisville and the Louisville Revitalization Commission Regarding Funding for Public Art in the South Street Gateway, 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 XX day of November, 2024.

ATTEST:

\_\_\_\_\_  
Alexis Adler, Chair

\_\_\_\_\_  
Clif Harald, Secretary

**SUBJECT: STAFF UPDATES**

**DATE: OCTOBER 30, 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.

*Sundance Film Festival 2027 Finalist*

Boulder, Colorado was named as one of three finalists to host the Sundance Film Festival starting in 2027. The initial proposal was submitted by Visit Boulder with support from the Colorado Office of Economic Development and International Trade, the Colorado Office of Film Television and Media and regional partners. Should Boulder be chosen, Louisville will have an opportunity to attract visitors and boost tourism.

*Economic Vitality Retreat*

The Economic Vitality Retreat is set for Monday, November 4<sup>th</sup>. Confirmed attendees include the LRC, Economic Vitality Committee, Downtown Business Association, the Louisville Chamber, Boulder Chamber Economic Vitality, Small Business Development Center and the Boulder Workforce Center. Staff is excited to work with all our local partners to be stronger together for the Louisville and Boulder County business ecosystem.

*Downtown Patio Removal*

The Downtown Patio Program is coming to an end. Public Works will start to remove the patios on Monday, November 4<sup>th</sup> and will continue throughout the week. There will be road closures on Main Street throughout the week to accommodate the patio removal, side streets will be open throughout the closure.

*Downtown Colorado Inc.*

[Downtown Colorado Inc \(DCI\)](#) is a non-profit, membership organization committed to building better communities by providing assistance to Colorado downtowns, commercial districts, main streets, rural communities and urban renewal authorities. Core services include advisory services, educational events, advocacy and information, downtown financing mechanisms and the Colorado Challenge Programs. Staff is regularly involved in all levels of their programming and annual conference events.

**ATTACHMENT(S):**

None.