

Louisville Revitalization Commission

Application for Urban Renewal Assistance

The Louisville Revitalization Commission (LRC) is the Urban Renewal Authority within the City of Louisville, Colorado. The LRC's mission includes carrying out the Highway 42 Revitalization Area Urban Renewal Plan (Plan) which was adopted in December 2006.

The purpose of the Plan is to stimulate growth and reinvestment in the Urban Renewal Area (URA), on surrounding blocks and throughout downtown and reduce, eliminate and prevent the spread of blight in the URA. A map of the URA is attached hereto as Attachment A. The LRC has the authority to collect the incremental property taxes from improvements in the area to provide assistance to projects that eliminate the blighting factors identified when the URA was formed.

It is the intent of the LRC to provide assistance to stimulate private investment in cooperation with property owners and other affected parties in order to accomplish the objectives of the Plan. Public-private partnerships and other forms of cooperative development will be critical to the LRC's strategy for stimulating growth and reinvestment and preventing the spread of blight and eliminating the blighting conditions.

The LRC will consider assistance on projects that address the blighting conditions present in the URA, as well as provide economic growth for the community. To be considered for assistance, projects must address several of the objectives outlined in the Plan. Those objectives are as follows:

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

Projects will be evaluated on several factors including, but not limited to:

1. The ability to stimulate growth and reinvestment in the URA
2. The elimination or prevention of blight in the URA

3. The magnitude of positive effect caused by the project.
4. The need for public assistance to complete the project
5. The economic benefits to the community from the project
6. The effect of the project on surrounding property
7. The increase in property value created from the project

Assistance is generally provided to projects for public infrastructure improvements needed to facilitate the revitalization of property within the Urban Renewal Area. Typical public infrastructure investments may include but are not limited to unifying streetscape elements, improving access and circulation, improving streets and parks, providing for railroad corridor improvements and grade separation, providing for parking, completing utilities.

Parties interested in assistance from the LRC must complete an Application for Assistance (Attachment B). The LRC may ask the applicant for additional information after an initial review, as each project is unique. This application is not an offer to contract and the submission of an application confers no rights, duties or entitlements to any party. The provision of assistance is at the sole discretion of the LRC, and the LRC reserves the right to reject or approve requests for assistance on a case-by-case basis. Meeting LRC objectives or policies does not assure any award of assistance, and decisions concerning one project do not set any precedent with respect to any other project.

Assistance is provided only through a Development Agreement between and signed by the LRC and applicant. The Development Agreement must also be approved by the Louisville City Council.

All development in the URA must conform to the City's Comprehensive Plan, zoning code, building codes, applicable design standards and any site-specific zoning for the subject properties, all as in effect and as may be amended from time to time.

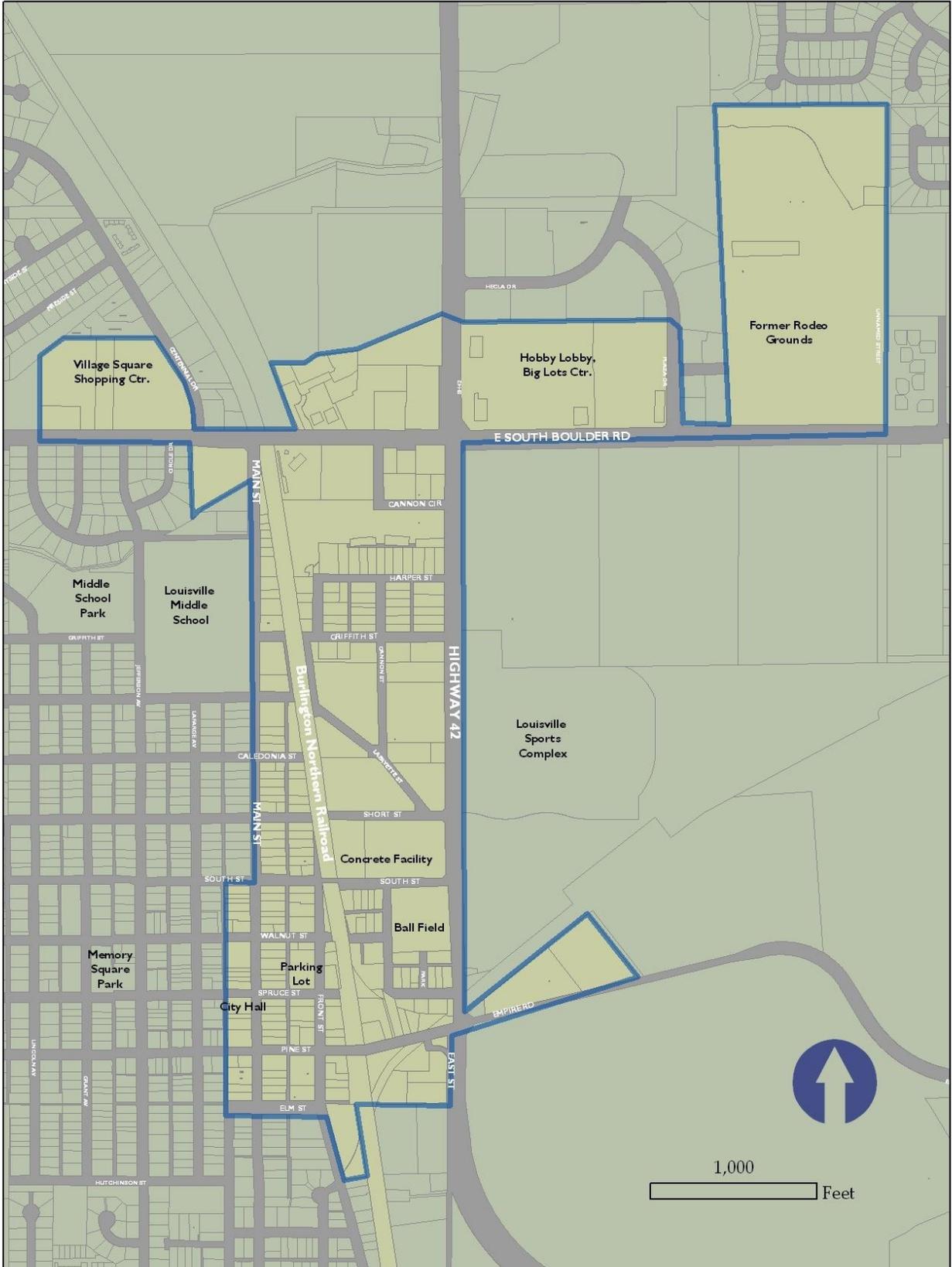
Parties interested in obtaining assistance from the LRC must complete the Application for Assistance which is attached as Attachment B. Questions regarding the application or process may be directed to:

Louisville Economic Development
Aaron M. DeJong
749 Main Street
Louisville, CO 80027
Phone: (303) 335-4531
Email: aarond@louisvilleco.gov

Thank you for your interest in assistance from the Louisville Revitalization Commission.

Attachment A
Urban Renewal Area

City of Louisville - Highway 42 Urban Renewal Area



Attachment B
Application for Assistance

Louisville Revitalization Commission

Application for Assistance

Parties interested in assistance from the Louisville Revitalization Commission must provide the following information to be considered.

Project Name: _____

Applicant Name: _____

Main Contact: _____

Address: _____

Phone: _____ Email: _____

Project Location: _____

Name, Address & Phone of Property Owner of Project Location (if different than Applicant): _____

Summary of Project: _____

Estimated Total Cost of Project: _____

Summary of Request for Assistance: _____

Additional Items to be submitted as Attachments:

- 1) Detailed description of the Project with supporting visuals (i.e. plans, designs).
- 2) Applicant's experience with similar projects, if applicable.
- 3) Detailed description of the request for assistance from the Urban Renewal Authority.
- 4) Description of the community benefits resulting from the Project, including the blight conditions the project will address (complete Attachment C with description).
- 5) Discussion of how the project improves the project property and neighboring properties.
- 6) Financials for the project. Applicant must provide a 10-year proforma for the project, a Sources and Uses Budget for the entire project, and assumptions for retail sales and assessed value of the Project for residential and commercial uses by year. (not required if requested assistance is only for public infrastructure)
- 7) Timeframe of implementation of the Project
- 8) Discussion of Project risks.

Applicant Signature: _____

Name: _____

Date: _____

*Submitted applications and attachments are public documents and the information provided will be provided to and used by public entities to evaluate and describe the project.

Attachment C
Blight Conditions

Louisville Revitalization Commission

Blight Conditions Description for Project

Project Name: _____

Please provide a short description of how the project addresses the following blight conditions identified in the Urban Renewal Area.

a) Slum, deteriorated, or deteriorating structures;	
b) Predominance of defective or inadequate street layout;	
c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;	
d) Unsanitary or unsafe conditions;	
e) Deterioration of site or other improvements;	
f) Unusual topography or inadequate public improvements or utilities;	
g) Defective or unusual conditions of title rendering the title nonmarketable;	
h) The existence of conditions that endanger life or property by fire or other causes;	
i) Buildings that are unsafe or unhealthy for persons to live or work	
j) Environmental contamination of buildings or property;	
k.5) The existence of health, safety, or welfare factors requiring high levels of services	