

Louisville Revitalization Commission

**Wednesday, April 15, 2020
8:30 AM**

Electronic Meeting

This meeting will be held electronically. Residents interested in listening to the meeting should visit the City's website here to access to the meeting:
<https://www.louisvilleco.gov/government/boards-commissions/revitalization-commission>.

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

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of March 11, 2020 Meeting Minutes
- V. Public Comments on Items Not on the Agenda (Limit to 3 Minutes)
- VI. Reports of Commission
- VII. Business Matters of Commission
 - a. Resolution No. 20-01, A Resolution Approving a Public Infrastructure Assistance Agreement Between the City of Louisville, the Louisville Revitalization Commission and 824 South, Inc.
 - b. Discussion/Direction/Action- LRC Goals and 2020 Work Plan and Consideration of Business Impacts from COVID-19
- VIII. Items for Next Regular Meeting: Date and Items to be determined
- IX. Commissioners' Comments
- X. Adjourn

City of Louisville

City Manager's Office 749 Main Street Louisville, CO 80027
303.335.4533 (phone) 303.335.4550 (fax) www.LouisvilleCO.gov

Louisville Revitalization Commission

Minutes

Wednesday, March 11, 2020
Louisville Recreation and Senior Center
Imperial Conference Room
900 W. Via Appia Way

Call to Order – Chair Steve Fisher called the meeting to order at 8:00 am in the Imperial Conference Room of the Recreation and Senior Center, Louisville, CO.

Commissioners Present: Chair Steve Fisher
Alexis Adler
Rich Bradfield
Mark Gambale
Alex Gorsevski
Council member Jeff Lipton
Bob Tofte

Staff Present: Heather Balsler, City Manager
Megan Pierce, Economic Vitality Director
Kevin Watson, Finance Director
Rob Zuccaro, Planning and Building Safety Director
Kathleen Kelly, Attorney to the City of Louisville
Dawn Burgess Executive Administrator

Others Present: EriK Hartfrontt, Barbie Iglesias, Mike Kranzdorf, Chris Schmidt, Mr. Iglesias, John Willson

Approval of Agenda
Approved as presented

Approval of February 12, 2020 Minutes:
Approved

Public Comments on Items Not on the Agenda
None

Reports of Commission

None

Business Matters of Commission

- **Discussion - TIF Funding Projections**

Staff prepared a brief memo and asked for feedback before revising projections. Previous projections included developments that are now not likely to occur – moving forward, staff will make projections on projects that have more certainty when they obtain building permits. Council member Lipton suggests the Commission needs an updated spreadsheet; we are looking at spending money. Staff noted PUD approvals last three years and building permits last six months, unless building construction commences and then it does not expire. The Commission discussed how removing previously projected projects will change the available funds for investment and that going forward, projections would be more conservative.

Economic Vitality Director Pierce said that prior financial commitments made by the LRC will be incorporated into the spreadsheet. The LRC can then start to align with CIP or TMP projects based on available funding.

A question was asked about paying of bonds early, which are funded by core area revenues. If you want to pay off early, you'd use revenue generated outside core area. Finance Director Watson will check with bond counsel to see if that is possible from a URA fiduciary responsibility. The Commission felt additional analysis and discussion about the bonds is required. Bonds grew to \$5m, paid down over \$200k in 2019. Vice Chair Adler also requested that staff present an updated fund balance with the revised projections.

- **Discussion/Direction Public Infrastructure Assistance Agreement with 824 South, Inc.**

Staff reported the LRC provided previous support for project. An agreement has been prepared, though it is a slightly different structure than past assistance. Alfalfa's rebates for assistance were done over a period of years. This project will be paid when work is done and approved. Applicant will perform work and have it warrantied; the LRC will also provide the financial guarantee.

There is a timeline for completion so this project will be included in LRC financials. These are expenditures LRC can count on. Projected tax revenues included in packet.

With the Applicant, the Commission discussed the inclusion of conduit for potential future charging stations. In addition, they reviewed prior comments on

the design and placement of the sewer line. Building and Public Safety Director Zuccaro said we do not have requirement for installation of charging stations, but are suggesting conduit or full charging stations as projects come in. There is a CIP to add a few charging stations per year, for which the City is seeking grant funds. Commissioner Bradfield said Charge Point is one vendor. There was discussion about what are the best practices to facilitate the charging stations. The LRC thought it might be an appropriate funding project for the URA, but it would want to react to a plan that outlines the approach and locations.

Ms. Iglesias said everything is moving forward. The Inn does not look like it will happen as there was only one prospect. A broker is still working with the hotel group, but they are not confident. The old house is being rebuilt. The current vision is offices upstairs, retail on first floor with a gourmet to go, eat-in café. She is still looking for a management company. Director Pierce said the action before the LRC today is to approve agreement and send to Council. Then the agreement for assistance comes back to LRC for final approval. She additionally suggested this would go to Council on March 17 and the LRC could hold a special meeting to approve, so as not to delay it until April 8.

Commissioner Bradfield made a motion to approve the agreement. Commissioner Adler seconded the motion. Approved unanimously.

Commissioner agreed to meet at 7:45 am on March 25th for special meeting.

- **Discussion – Property Tax TIF Revenue Sharing with Louisville Fire Protection District**

Director Pierce reviewed Council's consideration of the revenue sharing agreement; Council continued their consideration until May 19. As a next step, the LRC will talk about projections in April and determine what action to take.

Chief Willson and LFPD Board President Schmidt said the ballot was to establish 2nd engine crew and that throughout, they had been anticipating LRC funds. They noted the impact of lost revenue from their mill levy due to the existence of the URA.

LRC agreed the needs brought about by Redtail Ridge were not relevant to this conversation. It was agreed at the next meeting the Fire District would bring forward its request for consideration in light of the forthcoming projections.

Commissioner Bradfield also requested projections, annualized data and impact.

- **Discussion/Direction LRC Goals and 2020 Work Plan**

Director Pierce noted she incorporated specific Transportation Master Plan projects into the revised Work Plan document.

Council approved a Business Assistance Plan for 511 E South Boulder Road. Pierce described concept for the project. LRC would like her to work with developer to improve street scape—noting that a parking lot would be a private improvement. These are included on the Work Plan. The Commission discussed prioritizing each project area and then actions within those areas.

There was a discussion of Village Square; what is the tipping point and what can we do to push this over to make good things happen?

Commissioner Bradfield said there is a need for strip centers. We don't need to push away marginal services. Consider service mix and ensure there is a spot. Maybe aspiration should be to upgrade and reinvest in the area. Mike Kranzdorf said if the 511 E. South Boulder road project materializes it could catalyze the area.

Commissioner Bradfield said Hwy 42 should be top – take it as far as we can get it, then Delo.

Director Pierce will populate priority column for LRC to react to and revisit at the next meeting. She will send out in advance for LRC to consider.

- **Discussion – Fee or Cost Sharing for TIF Assistance Analysis**

Chair Fisher wants applicant to pay for all of analysis when an outside consultant is hired. Most communities either pay for all or do a cost share. Council member Lipton would be comfortable with a share agreement. Commissioner Adler suggested have the applicant pay then reimburse them when the pull building permit. Commissioner Bradfield said we need a process that encourages commitment, but on the other hand, we need to be competitive. In seeking middle ground, if the project is successful, we will accept full cost of analysis. 50% in initially, then rebated if project moves forward. This decision would need to be revised in policy, which will be brought back for consideration.

- **Items for Next Regular Meeting April 8, 2020**

City Council Dinner/Study Session (April 14, 2020 @ 5:30)
Highway 42 Plan Review and DELO Update – have staff provide update with map.

Commissioners Comments:

Update on Terraces on Main – no real update.
Council member Lipton noted staff is doing a great job. Packets have greatly improved.

Adjourn: The meeting adjourned at 9:43 am

SUBJECT: RESOLUTION NO. 20-01, A RESOLUTION APPROVING A PUBLIC INFRASTRUCTURE ASSISTANCE AGREEMENT BETWEEN THE CITY OF LOUISVILLE, THE LOUISVILLE REVITALIZATION COMMISSION AND 824 SOUTH, INC.

DATE: APRIL 15, 2020

PRESENTED BY: MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR

SUMMARY:

On February 12, the LRC reviewed 824 South Inc.'s application for assistance with public infrastructure and utility improvements at 824 South Street / 957 Main Street in downtown Louisville. In converting an existing residential structure and constructing a new building, the project will bring new commercial uses to downtown such as retail, restaurant or small café, potential boutique hotel, and/or office space. LRC was supportive of the request for assistance and directed staff to prepare an agreement for discussion.

Resolution No. 25, Series 2020, a Resolution Approving a Public Infrastructure Assistance Agreement Between the City of Louisville, the Louisville Revitalization Commission, and 824 South, Inc. was adopted by City Council on March 17, 2020.

The Discussion Section, below, contains a brief recap of the LRC's prior review of the application for assistance from 824 South, Inc. The LRC must now approve a Resolution to finalize the agreement.

DISCUSSION:

The LRC reviewed the application for assistance against three goals: 1) Removal of blight factors; 2) Positive effect on property values; and 3) Advancement of the Urban Renewal Area (URA). Specifically, the conversation focused on the work in the public Right-of-Way (ROW) for which the applicant provided description and estimated costs, including:

- Installing new sidewalks, curb and gutter, and alley pan;
- Adding brick paving accents, street trees in tree grates, and decorative street lights in conformance with the Downtown streetscape program;
- Cutting and patching street and alley for utility improvements and extensions;
- Removing non-conforming utilities; and
- Providing adequate power and gas from off-site.

Prior agreements for assistance structured rebates to be repaid over a period of years as the value of the particular property requesting assistance increased in value. Since this assistance is only for public improvements and utilities, the LRC agreed to not tie repayment to the increase in property value that would necessitate the applicant waiting

numerous years for rebates. Within its existing budget, the LRC has funds to sufficient to rebate these costs as the work is done and approved.

The amount of the request increased slightly through the revision process between February and March, from \$261,742 to \$275,000, to accommodate additional contingency and make that the assistance cap. As outlined, the applicant is required to meet the City's standards for the work, to obtain appropriate warranties, and submit the improvements for inspection and approval. The City would then rebate according to the actual invoice, up to the \$275,000. As the applicant is providing the project warranty, the agreement outlines the LRC will provide the financial guarantee (\$275,000 multiplied by 1.15). After the warranty period expires, the additional 1.15 of the guarantee would go back to the LRC if it had not been used.

Based on a Commissioner suggestion, the applicant agreed to incorporate additional stubs for the electrical conduit that could accommodate future electric vehicle charging station installations. The conduit will already be installed for the decorative and holiday lighting.

In February, Commissioners requested additional information related to the project's financial benefit to the City. A significant benefit to the City and the URA will be the re-valuation of the property as a commercial structure. The property at 824 South Street is currently valued only as a single family residential structure. According to Boulder County property records, the building's current value is \$549,000, with an assessed value of \$39,254 (property tax estimate is \$3,621.26). The redevelopment of the property also generates Building Permit Fees and Construction Use Tax, for a project the applicant states is valued at between \$4.31 and \$4.44 million.

For comparison, staff also looked at newer commercial buildings in downtown that have a mix of uses. The existing residential structure has a current value of about \$71 per square foot. 950 Spruce Street is a two-story commercial building (19,796 square feet) that includes retail and office uses; it is currently valued at approximately \$177 per square foot. Koko Plaza at 901 Front Street is also a two-story commercial building (35,086 square feet) that includes restaurant, retail, office, and service uses; it is currently valued at approximately \$208 per square foot. Staff provided some insights on potential tax revenues based on uses being considered by the property owner; that data is available in the March LRC memo.

RECOMMENDATION:

Discuss any outstanding items related to the proposed agreement with 824 South, Inc. Staff recommends the LRC adopt the attached Resolution approving a Public Infrastructure Assistance Agreement between the City of Louisville, the Louisville Revitalization Commission, and 824 South, Inc.

SUBJECT:	RESOLUTION NO. 20-01: PUBLIC INFRASTRUCTURE ASSISTANCE AGREEMENT WITH 824 SOUTH, INC.	
DATE:	APRIL 15, 2020	PAGE 3 OF 3

ATTACHMENTS:

- Resolution No. 20-01
- Agreement for Public Infrastructure Assistance with 824 South, Inc.

**LOUISVILLE REVITALIZATION COMMISSION
RESOLUTION NO. 20-01**

**A RESOLUTION APPROVING A PUBLIC INFRASTRUCTURE ASSISTANCE
AGREEMENT BETWEEN THE CITY OF LOUISVILLE, THE LOUISVILLE
REVITALIZATION COMMISSION AND 824 SOUTH, INC.**

WHEREAS, the Louisville Revitalization Commission (the “LRC”) is charged with addressing issues contributing to blight within the Urban Renewal Area; and

WHEREAS, 824 South, Inc. (the “Developer”), the property owner and developer of a redevelopment project within the area of the Highway 42 Revitalization Area Urban Renewal Plan (the “Plan Area”) has requested assistance from the LRC, in order to remediate and prevent the spread of blight within the Plan Area; and

WHEREAS, remediating and preventing the spread of blight within the Plan Area will encourage property owners within the area to redevelop their properties in furtherance of the goals and purposes of the Highway 42 Revitalization Area Urban Renewal Plan; and

WHEREAS, a Public Infrastructure Assistance Agreement (the “Agreement”) has been proposed between the City, the LRC, and the Developer to provide the requested financial assistance, as set forth in the Agreement; and

WHEREAS, in accordance with Section 5.6 of the Highway 42 Revitalization Area Urban Renewal Plan and Section 5.d the Amended and Restated Cooperation Agreement between the LRC and the City of Louisville, on March 17, 2020, the City Council approved the Agreement by adoption of Resolution No. 25, Series 2020; and

WHEREAS, the Board of Commissioners of the Louisville Revitalization Commission have reviewed the proposed Agreement, finds its terms acceptable, and desires by this resolution to approve the same.

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

Section 1. The Public Infrastructure Assistance Agreement between the City of Louisville, the Louisville Revitalization Commission, and 824 South, Inc., is hereby approved in the form of such Agreement accompanying this Resolution.

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 15th day of April, 2020.

ATTEST:

Chair

Secretary

4/8/2020 3:58 PM [kmk] R:\Louisville\Urban Renewal\Resolutions\824 South Agreement LRC approval.doc

PUBLIC INFRASTRUCTURE ASSISTANCE AGREEMENT

This Public Infrastructure Assistance Agreement (this “Agreement”) is made on _____, 2020, by and among the LOUISVILLE REVITALIZATION COMMISSION (the “LRC”), the CITY OF LOUISVILLE (the “City”), and 824 SOUTH, INC., a Colorado corporation (the “Developer”) (The LRC, the City, and Developer are collectively the “Parties”).

RECITALS

A. 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”).

B. The Developer is the owner of certain real property located at 957 Main Street and 824 South Street, Louisville, CO, which is legally described as Lot 1, Block 5, Town of Louisville, County of Boulder, State of Colorado.

C. The Developer proposes a commercial development consistent with the 824 South Street/957 Main Street Planned Unit Development Amendment (Reception No. 03746760) and Special Review Use Amendment (Reception No. 03746762). The project includes conversion of the existing residential structure to a commercial use and construction of an adjoining new structure for commercial use. The development could include a mix of commercial uses, such as restaurants, cafes, hotel, and office space. The project proposes 10,847 square feet of rentable space, inclusive of the 2,137 square foot residential structure being converted for commercial and/or hotel use; angled parking is planned for South Street adjacent to the Property (the “Project”).

D. The Project includes associated public and private infrastructure improvements, including but not limited to sidewalks, curb and gutter, alley pan, brick paving accents, street trees in tree grates, and decorative street lights; extension of adequate utilities to the site including water, sanitary sewer and storm sewer, including removal of existing non-conforming utilities and cutting and patching street and alley; and work to provide adequate power and gas from offsite (the “Project Improvements”). The Project Improvements are further described and depicted in Exhibit A, which is attached hereto and incorporated herein by this reference.

E. 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.

F. The LRC finds that entering into this Agreement will promote the redevelopment of an area within the Plan Area and LRC boundaries and will remediate adverse conditions within the Plan Area in a manner consistent with the Plan, and will

provide a mechanism for assisting in the financing of Project Improvements that benefit the City of Louisville (the “City”) and its residents.

G. The Plan allows the LRC to fund public infrastructure improvements necessitated by or associated with private developments by means of advance and reimbursement funding agreements in accordance with the Act.

H. The LRC is authorized to enter into this Agreement pursuant to the Act, including without limitation C.R.S. Section 31-25-105(1)(b), which authorizes an urban renewal authority to enter into agreements to carry out the purposes of the Act.

AGREEMENT

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

1. Construction of Project. In conjunction with the development of the Project, Developer will finance, design and construct the Project and Project Improvements with its own funds. Developer shall not commence construction of the Project or Project Improvements unless and until the developer has obtained necessary City of Louisville approvals and permits. Developer shall comply with the terms of separate agreements with the City pertaining to the Project or Project Improvements.

2. LRC Financial Assistance and Developer Warranty.

a. Following execution of this Agreement, the LRC shall deposit with the City one hundred and fifteen percent (115%) of the total contract amount (\$275,000 *multiplied by 1.15*), which sum shall be kept in a separate account (“Financial Guarantee”). The City shall reimburse Developer an amount not to exceed the amounts set forth in Exhibit A for Project Improvements completed under this Agreement (“total contract amount”). Developer shall not be entitled to payment until Project Improvements are completed by the Developer and inspected and conditionally accepted by the City. Developer may not submit an invoice for any Project Improvements that have not been completed and construction is inspected and accepted by the City as set forth in subsection (d) below. No City employee or LRC member or employee has the authority to bind the City or LRC with regard to any payment which exceeds the amount payable under the terms of this Agreement.

b. Upon the City’s conditional acceptance of the Project Improvements, the Developer shall submit an invoice to the City for actual costs incurred in construction of the Project Improvements, not to exceed the amounts set forth in Exhibit A. The Developer invoice shall document the Project Improvements that have been completed by the Developer and inspected and conditionally accepted by the City, and such other information as may be required by the City. The Developer shall provide such additional backup documentation as may be required by the City. The City shall pay the invoice within thirty (30) days of receipt unless the accompanying documentation is

unsatisfactory. The City shall retain the remaining fifteen percent (15%) of the Financial Guarantee to secure the Developer's continued performance under the Agreement until the warranty period set forth in subsection (e) has expired, and upon expiration of such period shall refund the remainder of the Financial Guarantee to the LRC.

c. 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 for costs associated with the Project and Project Improvements, and payments made by and received from the City under this Agreement.

d. Construction Acceptance. No later than ten (10) days after improvements are completed, Developer shall request inspection by the City. If Developer does not request this inspection within ten (10) days of completion of improvements, the City may conduct the inspection without the approval of Developer. Developer shall provide "as-built" drawings and a certified statement of construction costs no later than thirty (30) days after improvements are completed. If improvements completed by Developer are satisfactory, the City shall grant "construction acceptance", which shall be subject to "final acceptance" as set forth herein. If improvements completed by Developer are unsatisfactory, the City shall provide written notice to Developer of the repairs, replacements, construction or other work required to receive "construction acceptance." Developer shall complete all needed repairs, replacements, construction or other work within thirty (30) days of said notice, weather permitting, or by an extended amount of time approved by the City in writing in advance, based on the City's determination that the repairs, replacements, construction or other work are of the nature that the items cannot be completed within thirty (30) days even though the Developer has diligently worked to complete said items. After Developer does complete the repairs, replacements, construction or other work required, Developer shall request of the City a re-inspection of such work to determine if construction acceptance can be granted, and the City shall provide written notice to Developer of the acceptability or unacceptability of such work prior to proceeding to complete any such work at Developer's expense. The City reserves the right to schedule re-inspections, depending upon scope of deficiencies. **No certificate of occupancy shall be issued for the Project prior to construction acceptance of the Project Improvements.**

e. Warranty & Maintenance of Improvements. For a Two (2) year period from the date of "construction acceptance" of the Project Improvements, Developer shall, at its own expense, take all actions necessary to maintain said improvements and make all needed repairs or replacements which, in the reasonable opinion of the City, shall become necessary. If within thirty (30) days after Developer's receipt of written notice from the City requesting such repairs or replacements, the Developer has not completed such repairs, the City may exercise its rights as provided in Section (3) below. Notwithstanding the above, the Developer and each successor owner of the Project shall be responsible for the maintenance obligations provided for herein.

3. Breach.

a. In the event that the Developer should fail to timely comply with any of the terms, conditions, covenants and undertakings of the Agreement, and if such noncompliance is not cured and brought into compliance within thirty (30) days of written notice of breach of the Developer by the City, unless the City in writing and in its sole discretion designates a longer cure period, then the City may draw on the Financial Guarantee and complete the Project Improvements at Developer's expense. Developer's expense shall be limited to the costs actually incurred by the City. Notice by the City to the Developer will specify the conditions of default. If the City determines in its sole discretion that an emergency exists, such that the improvement must be completed in less than seven (7) days, the City may immediately complete the Improvements at Developer's expense; in such event, the City shall use its best efforts to notify Developer at the earliest practical date and time. The City may also, during the cure period and until completion of the improvements in compliance with this Agreement, withhold any additional building permits, certificates of occupancy, or provision of new utilities fixtures or services. Nothing herein shall be construed to limit the City from pursuing any other remedy at law or in equity which may be appropriate under city, state or federal law. Failure to timely complete construction of Project Improvements which is due to inclement weather, unavailability of labor or materials, or force majeure shall not be considered a breach of the Agreement. Any costs incurred by the City, including, but not limited to, reasonable administrative costs and reasonable attorney's fees, in pursuit of any remedies due to the breach by the Developer shall be the responsibility of the Developer.

b. Reimbursement to City. Upon Developer's breach of any of its obligations beyond any applicable cure period, the City may complete construction, repairs, replacements, or other work of Developer, in which event Developer shall reimburse the City within thirty (30) days after receipt of written demand and supporting documentation from the City. If Developer fails to so reimburse City, then Developer shall be in default of the Agreement, and the City shall have any remedy at law or in equity which may be appropriate under city, state or federal law to enforce Developer's obligations under this Agreement.

4. Entire Agreement. This instrument shall constitute the entire agreement among the LRC, the City, and Developer and supersedes any prior agreements between the Parties and their agents or representatives, all of which are merged into and revoked by this Agreement with respect to its subject matter. Contact information is as follows:

If to Developer:

824 SOUTH, INC.

Attn: Barbie Iglesias (with copy by email to Erik Hartronft)

5718 Westheimer, Suite 1806

Houston, TX 77057

Phone: 720.891.1580

baigles@outlook.com

erik@hapcdesign.com

556 Lincoln Ave
Louisville, Co
80027

If to LRC:

Louisville Revitalization Commission
Attn: Economic Vitality
749 Main Street
Louisville, CO 80027
303.335.4531
mpierce@louisvilleco.gov

If to City:

City of Louisville
Attn: City Manager
749 Main Street
Louisville, CO 80027
Heatherb@Louisvilleco.gov

5. Termination. This Agreement shall terminate and become void and of no force or effect upon the LRC and City if, by December 31, 2020 Developer has not completed the Project Improvements (as evidenced by a successful final inspections and final acceptance of the Project Improvements), or should Developer fail to comply with any City code after proper notice and reasonable opportunity to cure the same. This Agreement shall automatically terminate upon expiration or termination of the Plan, and upon such expiration or termination, the Parties' obligations hereunder shall terminate, whether or not the full cost of the Project Improvements has been reimbursed to the Developer.

6. Governing Law: Venue. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. In the event of a dispute concerning any provision of this Agreement, the Parties agree that prior to commencing any litigation, they shall first engage in a good faith the services of a mutually acceptable, qualified, and experienced mediator, or panel of mediators for the purpose of resolving such dispute. In the event such dispute is not fully resolved by mediation or otherwise within 60 days of a request for mediation by any Party, then any Party may commence legal proceedings regarding the dispute. The venue for any lawsuit concerning this Agreement shall be in the District Court for Boulder County, Colorado.

7. Legal Challenge; Escrow. The LRC and City shall have no obligation to make any payment hereunder during the pendency of any legal challenge to this Agreement. The Parties covenant that neither will initiate any legal challenge to the validity or enforceability of this Agreement, and the Parties will cooperate in defending the validity or enforceability of this Agreement against any challenge by any third party. Any funds appropriated for payment under this Agreement shall be escrowed in a separate City account in the event there is a legal challenge to this Agreement. In the event performance of any material term of this Agreement is rendered impossible as the result of any legal challenge, the City or LRC may terminate this Agreement, in which case the

Parties' obligations hereunder shall terminate; provided, however, that the City shall pay to Developer any Pledged Revenues accrued and appropriated for payment under this Agreement prior to such termination, to the extent permitted by law and any applicable court order.

8. Assignment. This Agreement is personal to Developer and Developer may not assign any of the obligations, benefits or provisions of the Agreement in whole or in any part without the expressed written authorization of the City. Any purported assignment, transfer, pledge, or encumbrance made without such prior written authorization shall be voidable by the City.

9. No Joint Venture. Nothing in this Agreement is intended or shall be construed to create a joint venture between the LRC, the City, and Developer and neither the LRC nor the City shall be liable or responsible for any debt or obligation of Developer.

10. 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 City 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 Louisville City 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.

NEXT PAGE IS THE SIGNATURE PAGE

This Public Infrastructure Assistance Agreement is effective on the date first above written.

824 SOUTH, INC.

**LOUISVILLE REVITALIZATION
COMMISSION**

A Colorado Limited Liability Company

By: South St. Inc.
Name: Barbara Iglesias
Title: President

By: _____
Steve Fisher, Chair

ATTEST:

ATTEST:



J. ERIK HARTONFT
Print Name

Alex Gorsevski, Secretary

CITY OF LOUISVILLE

By: Ashley Stolzmann
Ashley Stolzmann, Mayor

ATTEST:



Meredyth Muth, City Clerk

EXHIBIT A
Description of Project Improvements

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: 957 Main Street / 824 South Street Redevelopment

Applicant Name: 824 South, Inc.

Main Contact: Barbie Iglesias (with copy to Erik Hartronft)

Address: 5718 Westheimer, Suite 1806, Houston, Tx 77057

Phone: 720-891-1580 Email: baigles@outlook.com & erik@hapcdesign.com

Project Location: 957 Main Street / 824 South Street

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

Summary of Project: Project includes renovation & rehabilitation of existing residential structure for commercial and/or hotel use and construction of new structure adjoining the existing structure with parking accessed from the alley. The anticipated uses include retail, restaurant or small cafe, potential boutique hotel and/or office space. The total above grade commercial space is 8,348gsf with 3,270gsf of basement space. Sitework includes reconstruction of sidewalks, curb and gutter, alley drive pan, and on-site patio areas for outdoor seating, as well as utility work necessary for the new development. The City desires to extend the downtown streetscape including brick paving, street trees in tree grates and decorative street lights to extend west on South Street to the alley adjacent to the project. The applicant has also proposed angled parking on South Street to increase public parking in the area.

Estimated Total Cost of Project: \$4.31 - \$4.44 Million (not including land and holding costs)
\$3,139,956 Core and Shell Construction + \$520k to \$650k Estimated Tenant Improvements
+ \$653,748 City Fees and Professional Fees = \$4,313,704 to \$4,443,704 Plus Land Cost

Summary of Request for Assistance: Applicant is seeking assistance for work in the public Right of Way, generally including sidewalks, curb and gutter, alley pan, brick paving accents, street trees in tree grates, decorative street lights, cut and patch street and alley for utilities and extend adequate utilities to the site including water, sanitary sewer and storm sewer, including removing existing non-conforming utilities and provide adequate power & gas from offsite.

Estimated Assistance Request:

\$ 205,462 Construction Cost (Breakdown of construction costs is attached)

\$ 18,780 Soft Costs (Professional Fees + \$4,000 Estimated city taxes & fees)

\$ 25,000 Estimated Xcel Cost - Pole relocate, Extend 3-phase power, gas, etc.

\$ 25,758 Contingency

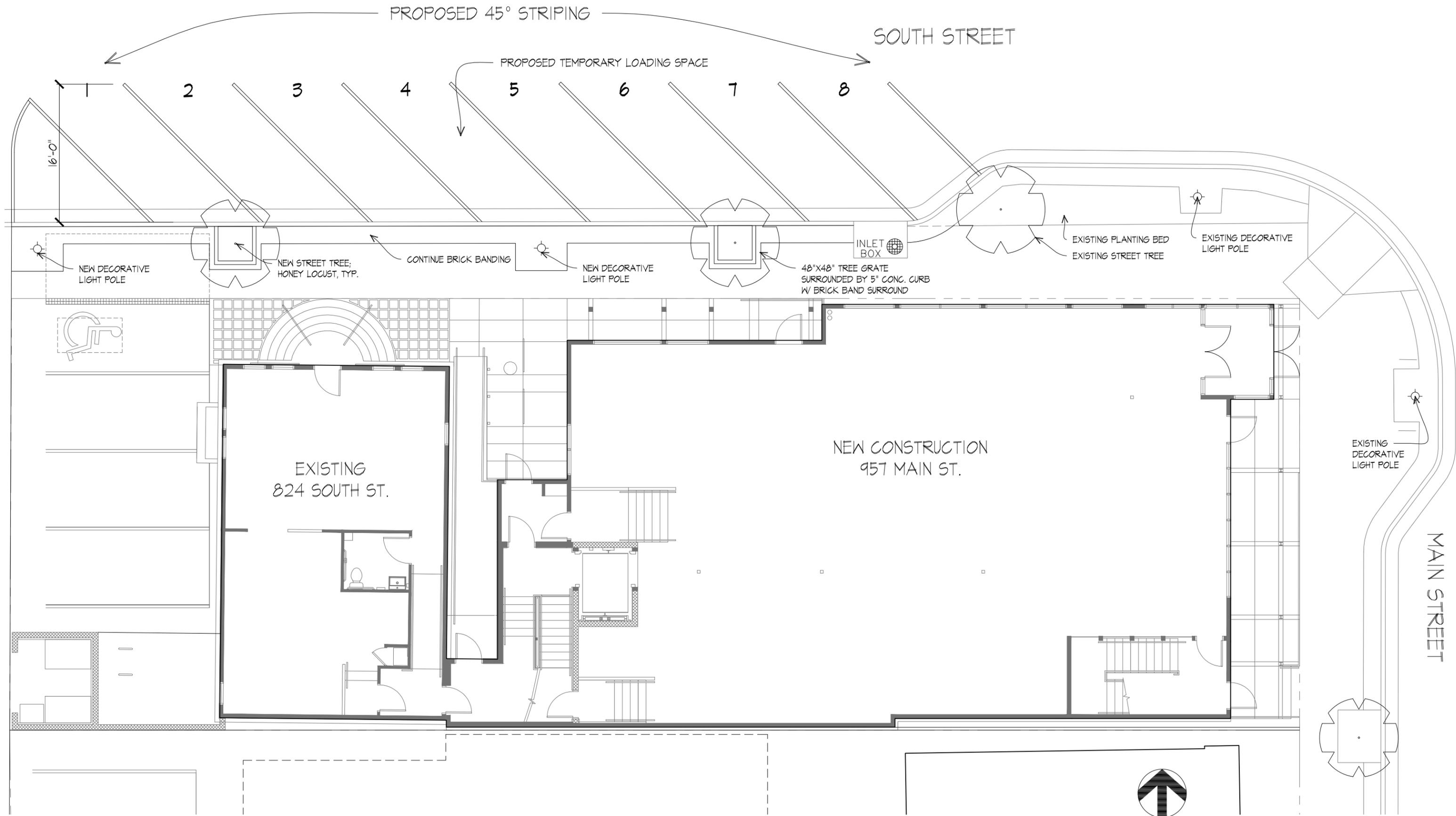
\$ 275,000 Total Estimated Cost

824 South Main / 957 Main Street - Louisville Colorado



August 21, 2019 (revised 1.27. 2020)

		R.O.W Break-Out				
		<u>unit</u>	<u>quantity</u>	<u>unit price</u>	<u>subtotal</u>	<u>totals</u>
Scope Quantities are based on Building Permit Documents dated July 15, 2019. Drawings C1.01, C1.02 & A1.00						
Demolition:						\$28,251
o Sidewalk	sf	2,026	\$2.89	\$5,855		
o Asphalt Paving	sf	2,700	\$2.23	\$6,021		
o Abandon Sanitary Sewer	ls	1	\$500.00	\$500		
o Curb & Gutter	lf	60	\$5.00	\$300		
o Brick Pavers	sf	445	\$35.00	\$15,575		
Earthwork / Site Prep:						\$6,387
o Subgrade Prep	ls	1	\$3,360.00	\$3,360		
o Fine Grading	sf	2,242	\$1.35	\$3,027		
New Site Work:						\$59,160
o Layout & Survey	ls	1	\$1,560.00	\$1,560		
o Curb & Gutter (Incl. tree grate concrete curbs)	lf	84	\$30.00	\$2,520		
o Sidewalks	sf	2,026	\$7.50	\$15,195		
o Asphalt Patch	sf	2,700	\$12.75	\$34,425		
o Brick Pavers	sf	156	\$35.00	\$5,460		
Site Utilities						\$53,892
o Layout & Survey	ls	1	\$990.00	\$990		
o Storm Sewer - Roof Drain	lf	46.00	\$82.00	\$3,772		
o Water - Domestic	lf	42.50	\$118.75	\$5,047		
o Water - Fire (incl. TC / Cut & Patch etc.)	ls	1.00	\$26,813.00	\$26,813		
o Sanitary Sewer	lf	77.00	\$60.00	\$4,620		
o Sanitary Sewer - Grease Line	lf	62.00	\$75.00	\$4,650		
o Traffic Control (Allowance)	ls	1.00	\$8,000.00	\$8,000		
Landscaping						\$8,464
o Tree Grates 48" x 48"	ea	2	\$3,050.00	\$6,100		
o Trees - Honey Locust	ea	2	\$989.50	\$1,979		
o Drip irrigation to new trees	ls	1	\$385.00	\$385		
Others						\$15,730
o Bike Racks (in ROW)	ls	1	\$2,250.00	\$2,250		
o Relocate Power Pole	ls	1	\$0.00	\$0		
o Decorative Lights / Poles	ea	2	\$4,250.00	\$8,500		
o Power Stub ups to trees	ls	1	\$2,500.00	\$2,500		
o South Street pavement Markings	ls	1	\$480.00	\$480		
o ROW Permit Fee's (Allowance)	ls	1	\$2,000.00	\$2,000		
SUBTOTAL Hard Costs						\$171,884
o CM/GC General Conditions		5.36%		\$9,213		
o CM/GC Overhead & Fee		7.25%		\$12,462		
o CM/GC Insurance (GL / BR)		1.05%		\$1,805		
TOTAL Construction Costs						\$195,363
CM/GC, Soft & Development Costs						\$10,099
o Design / Engineering / Planning		0.00%		\$0		
o Permitting & Use Taxes		0.00%		\$0		
o Weather Related Premium Allowance		0.75%		\$2,754		
o Development & Escalation Contingency		2.00%		\$7,345		
TOTAL Development Costs						\$205,462



PROPOSED SOUTH STREET STREETScape

1" = 10'-0"



HADCO

by  Signify

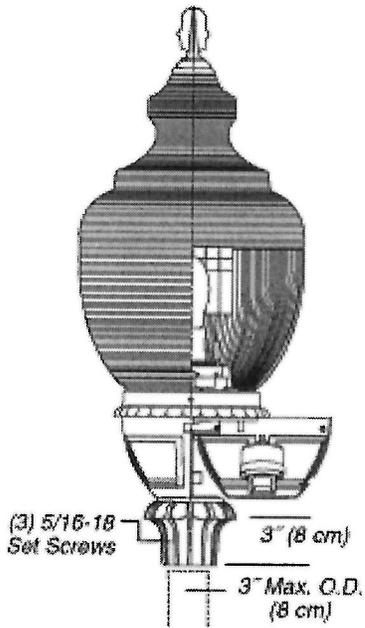
Urban

R34

Refractive Post top

824 South St.

Project: _____
 Location: _____
 Cbt. No. _____
 Type: _____
 Lamps: _____ Qty. _____
 Notes: _____



Ordering Guide

Example: R34 A A B A 1 A D N D 70H E

Product Code	R34	Refractive	
Fitter/Pod	A B C D E F G H J L T	Octagonal Style Round fitter w/ scalloped petals Fluted tapered hourglass Smooth tapered hourglass Tapered fluted w/ scalloped petals Short round fluted Tall round fluted Round contemporary Tapered Fluted w/ round stepped fitter Round fluted long Decorative Leaf w/ scalloped petals	
Roof	A B C D G	Victorian Acorn Tall Short Adams	
Cage / Band	B E F G I J N	Cage for Wide Body Globe Band for Wide Body Globe Band for Wide Body Globe Cage for Wide Body Globe Cage for Wide Body Globe Cage for Wide Body Globe None	*1 *1 *1 *1
Finial	A B C D E F G H N	A Finial B Finial C Finial D Finial E Finial F Finial G Finial H Finial None	 *2 *2 *2
Fasteners	1 2	Hex Head Allen Head	
Finish	A B G H J	Black White Verde Bronze Green	
Reflector	D F G H I T N	Small Top Reflector Small top reflector w/House-side shield Full Top Reflector w/House-side shield House Side Shield Internal Louver Assembly Full Top Reflector None	 *3
Photo Control	N B R	None Button Eye Photo Control Twist-lock Receptacle	 *4

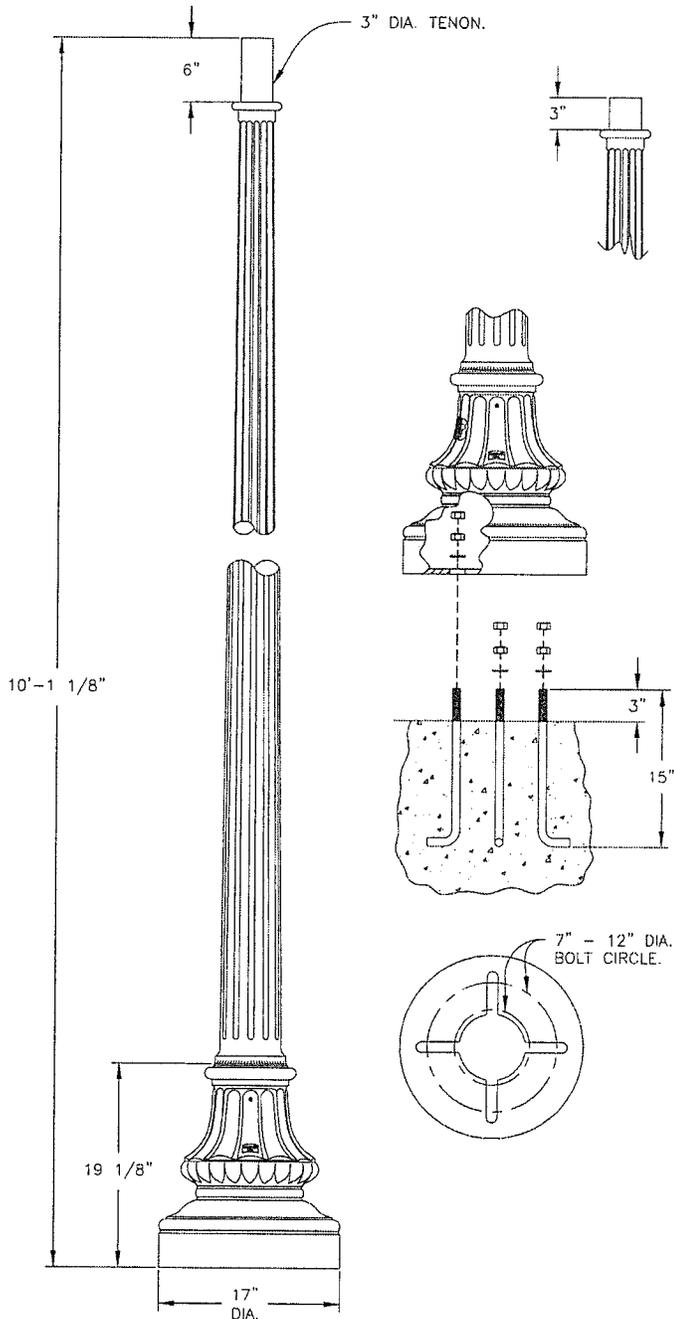
Anchor Base Post (305-) Specification Sheet

Project Name:	Location:	MFG: Philips Lighting
Fixture Type:	Catalog No.:	Qty:

Ordering Guide

Example: 305- 10 ABS B B

Product Code	305-	Anchor Base Post
Height(s)	10 12	(10 ft.) (12 ft.)
Finish	ABS ACP ARD ASL BLK BRN BRZ FGN GRA IRN RBZ SRT VBZ VCP VGN VTC WBZ WHT	Antique Brass Antique Copper Antique Red Antique Silver Black Brown Bronze Forest Green Granite Ironstone Rustic Bronze Shadow Rust Verde Bronze Verde Copper Verde Vintage Copper Weathered Bronze White
Photoeye (Optional)	B C	120V 208V - 277V
Outlet Location (Optional)	B T	4" from Top of Base 12" from Top of Pole



Specifications

**SUBJECT: DISCUSSION/DIRECTION/ACTION- LRC GOALS AND 2020
WORK PLAN AND CONSIDERATION OF BUSINESS IMPACTS
FROM COVID-19**

DATE: APRIL 15, 2020

PRESENTED BY: MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR

SUMMARY:

In February and March, the LRC reviewed and discussed revisions to the Goals and 2020 Work Plan matrix. To facilitate prioritization and direct focus of the LRC's efforts, the Project Areas have been ordered #1 - #5 to indicate level of importance. Each Action under the Project Areas also required a Priority level (Low, Medium, and High). To gather this input, staff drafted a Priority level for each Action; that draft was shared with the LRC and Commissioners provided individual input if they felt a different Priority level was warranted. The attached Work Plan includes all of the comments submitted around prioritization.

DISCUSSION:

There have been significant changes for our community and local economy since the last LRC meeting. On April 7, the City Council began consideration of an Emergency Solutions Grant Program, intended to assist small businesses significantly impacted by the COVID-19 pandemic. The grant program will be vetted by the Economic Vitality Committee and must ultimately be adopted by the City Council, supported by findings as to the public purpose(s) served by the grant program. A copy of the PowerPoint presentation from the April 7 City Council meeting is attached as reference on the grant program considerations.

A question that arose in structuring the Emergency Solutions Grant Program was if the LRC could make grant fund contributions if such grants were restricted to businesses within the Urban Renewal Area (URA). The City Attorney has indicated Tax Increment Finance (TIF) funds may only be used to finance an urban renewal project or redevelopment agreement in order to eliminate or prevent "blight", as defined in the Urban Renewal Law. The LRC must also be mindful of ensuring its outstanding bonds and other financial obligations are not impacted.

The intent of the Emergency Solutions Grant Program does not currently include strict determination or evaluation of how the business would use the funds and does not envision requiring "proof" of a program or redevelopment. Staff anticipates the Emergency Solutions Grant Program will initially be funded by the City Council with \$250,000 of General Fund monies. The Council discussed the concept of this as an initial phase of action or funding, but the specifics and available funding for that have not been vetted.

SUBJECT: LRC GOALS AND 2020 WORK PLAN AND CONSIDERATION OF BUSINESS IMPACTS FROM COVID-19

DATE: APRIL 15, 2020

PAGE 2 OF 2

Given these factors, staff is still working with the City Attorney and the LRC's bond counsel to understand appropriate parameters under which the LRC could participate, if desired, in assisting businesses negatively impacted by COVID-19. Even if the LRC is not part of the City's initial grant program, there are certainly short- and long-term recovery needs which may be feasible to consider. We hope to have additional detail to share with the LRC at our Wednesday meeting.

DIRECTION:

With the input of the individual Commissioners, the LRC should review the Work Plan Priority levels and make a final determination. In April, we should also discuss any immediate changes to planned programs or priorities as related to the impacts of the COVID-19 pandemic. Definitions of the matrix components are provided below as reference.

- *Project Areas & Actions:* Every item should have an associated project area; we recommend each action should start with a verb to clarify the intent of the work to be accomplished
- *Owner:* Every action should have an assigned owner to assist with accountability. This area can also be used to indicate when resources might be required from an outside group
- *Timeframe:* Each action has a timeframe to accomplish of either short-term (three months to one year), mid-term (one to three years), and long-term (anything longer than three years)
- *Funding:* A single \$ indicates little to no financial investment; two \$ indicate some financial investment; and three \$ indicate major project or expense
- *Priority:* Every action should have a rating of low, medium, or high

Staff will continue to provide the Work Plan matrix in future LRC agenda packets so that the Commission can review progress and determine next steps.

RECOMMENDATION:

Discuss Goals and 2020 Work Plan. Also consider information from staff on business impacts from COVID-19 and provide direction.

ATTACHMENTS:

- Goals and 2020 Work Plan Matrix
- April 7, 2020 City Council Presentation "Economic Vitality Strategic Plan, Business Impacts from COVID-19 and Consideration of Financial Assistance"

**Louisville Revitalization Commission
2020 Work Plan**

LRC Goals

1. Reduce, eliminate, and prevent the spread of blight by funding projects that help to redevelop or rehabilitate the Urban Renewal Area.
2. Participate in funding public infrastructure improvements that will provide community benefit.
3. Form public-private collaborations to provide financial assistance that stimulates growth and reinvestment in the Urban Renewal Area.

Project Areas & Actions	Owner	Timeframe	Funding	Priority
1. Highway 42 Area				
a. Review original Hwy 42 Plan	Zuccaro	ST	N/A	HIGH
b. Incorporate additional wayfinding signage at DeLo to link parking to downtown	Pierce	MT	\$	HIGH
c. Evaluate ability to assist in remediating environmental hazards from industrial uses Identify environmental hazards from industrial uses (if any); assist in identifying funding opportunities and remediation	LRC	LT	\$\$\$	LOW
d. Track Hwy 42 design and phasing (study begins 2020)	LRC	ST	N/A	HIGH
e. Improve East Side parking lots @ Sports Complex/Hwy 42 to provide expanded downtown parking availability	LRC	MT	\$\$	MEDIUM
f. Fund sidewalk improvement for Griffith Street @ Rail crossing (new sidewalk, rail crossing, south side)-SW6	LRC/TMP	MT	\$ \$14,600	HIGH

Commented [MP1]: Lipton- there may be State and Federal assistance for environmental remediation

**Louisville Revitalization Commission
2020 Work Plan**

Project Areas & Actions	Owner	Timeframe	Funding	Priority
g. Fund sidewalk improvement for Pine Street @ Rail crossing (new sidewalk both sides and utility undergrounding)- SW5	LRC/TMP	ST	\$\$ \$700,000	HIGH
h. Contribute funding for construction of Underpass at Hwy 42 & South Street- GS2	LRC/TMP	LT	\$\$\$ \$8.0 M	MEDIUM
i. Contribute funding for construction of Underpass at Hwy 42 Regional Trail & South Boulder Road- GS5	LRC/TMP	LT	\$\$\$ \$8.0 M	LOW
2. Downtown & DeLo				
a. Revisit small parking lot projects	Pierce	MT	\$\$ - \$\$\$	HIGH
b. Outreach to owners of Grain Elevator project for status	Pierce	ST	N/A	MEDIUM
c. Evaluate potential WiFi connectivity project for Steinbaugh Pavilion	LRC/DBA	MT	\$\$	LOW
d. Evaluate business directory and community events kiosks	Pierce	ST	\$\$	HIGH
e. Secure placement of public art for DeLo underpass	Louisville Cultural Council/LRC	ST	\$\$	MEDIUM
f. Evaluate ways to create additional trail connectivity to downtown	LRC	MT	\$\$-\$\$\$	MEDIUM
g. Consider connectivity improvements between Downtown and Coal Creek Station (once submitted)	LRC	LT	\$\$\$	LOW
3. South Boulder Road Area				
a. Outreach to Village Square property to establish contacts and relationships with four existing property owners	Pierce	ST	N/A	HIGH
b. Brainstorm ideas for revitalization at Village Square Property, such as connection between residential area	LRC	ST	N/A	HIGH

- Commented [MP2]: Gorsevski- Medium
- Commented [MP3]: Bradfield- High
- Commented [MP4]: Lipton- suggest broadening this goal to be inclusive of supporting cell carriers to add G5 service downtown. The action should also speak to all of downtown, not just the Pavilion
- Commented [MP5]: Gorsevski- Medium
- Commented [MP6]: Gorsevski- Low
Lipton- Low
- Commented [MP7]: Gorsevski- High
Lipton- Low. Focus should be more on people knowing where the connections are
- Commented [MP8]: Gorsevski- Medium
- Commented [MP9]: Lipton- All actions but one here show a High priority; probably need dispersion in priorities within this section.

**Louisville Revitalization Commission
2020 Work Plan**

Project Areas & Actions	Owner	Timeframe	Funding	Priority
and center (via ditch and creation of public space @ rear)				
c. Discuss improvements for funding, such as landscaping, pedestrian scale lighting, and parking in Village Square property	LRC	ST	\$\$	HIGH
d. Consider façade improvement program for privately owned property components	LRC	MT	\$\$	MEDIUM
e. Widen North side sidewalk on South Boulder Road (Garfield, Jefferson) to 10' where possible; coordinate w/underpass construction- SW1	LRC/TMP	MT	\$\$ \$81,000	HIGH
4. TIF Requests and Property Tax Rebate Agreements				
a. Consider fee to off-set costs of independent financial analysis for TIF requests	LRC	ST	N/A	HIGH (anticipated completion May 2020)
b. Evaluate request for assistance from 824 South, Inc.	LRC	ST	\$\$	HIGH (anticipated completion March 2020)
c. Evaluate potential request for assistance from 511 East South Boulder Road (The Rose and Raven)	LRC	ST	\$\$	MEDIUM
5. Planning and Administration				
a. Create long-term financial plan with revised projection model	Watson	ST	N/A	HIGH (anticipated completion May 2020)
b. Participate in Comprehensive Planning Process	Zuccaro	MT	N/A	LOW
c. Schedule joint meeting with BRaD, Chamber, and DBA	Pierce	ST	N/A	LOW
d. Integrate priority actions with City Council Economic Vitality Committee	LRC	ST	N/A	HIGH

Commented [MP10]: Gorsevski- High

Commented [MP11]: Adler- Medium

Commented [MP12]: Adler- High

Commented [MP13]: Adler- High

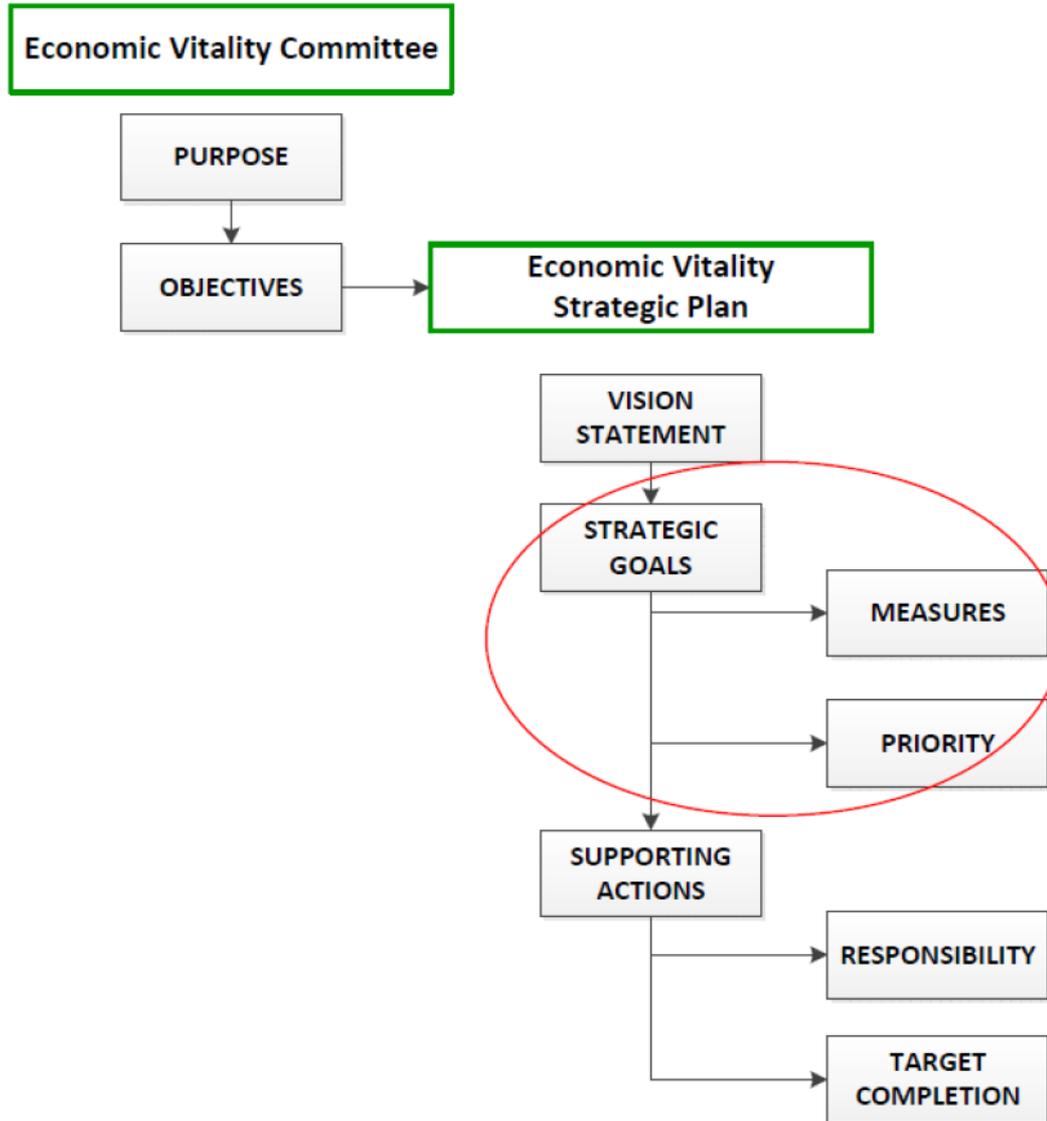
Economic Vitality Strategic Plan, Business Impacts from COVID-19 and Consideration of Financial Assistance

Megan E. Pierce
Economic Vitality Director
April 7, 2020

WORK TO-DATE

ECONOMIC VITALITY COMMITTEE

Strategic Plan Process



EVC Purpose and Objectives

- **Purpose:** The Louisville Economic Vitality Committee (EVC) provides leadership, policy recommendations, and support for the City’s programs to promote a thriving business climate that provides job opportunities, facilitates investment, and produces reliable revenue to support City services.
- **Objectives:**
 - Facilitate the development of an Economic Vitality Strategic Plan, including goals and specific supporting actions.
 - Make recommendations in support of the City’s Economic Prosperity Program by maintaining positive business relationships; assisting property owners, brokers, and companies in finding locations and/or constructing new buildings; and attracting/retaining a diverse mix of businesses that provide employment opportunities for Louisville residents.
 - Monitor progress toward the Economic Vitality Strategic Plan goals through Key Performance Indicators and annually review prioritization.

Strategic Plan- Vision Statement and Goals

- **Vision Statement:** Louisville is dedicated to producing reliable revenue to support City services which enhance our quality of life by fostering an economic environment that generates high quality jobs, innovative companies, and a diversity of businesses, employees, and customers.
- **Strategic Goals:**
 - Develop differentiated tools and programs focused on increasing total retail sales and sources of revenue generating activities;
 - Focus retention and attraction strategies on underutilized retail spaces, blighted properties, and long-term vacancies;
 - Improve our business climate through collaborative relationships and effective processes;
 - Facilitate a mix of diverse and quality job opportunities for Louisville residents; and
 - Invest in green practices and programs that enhance environmental sustainability in our business community.

COVID-19 BUSINESS SUPPORT AND IMPACTS

RESILIENT LOUISVILLE

Support Local Campaign

How to support a local business for free

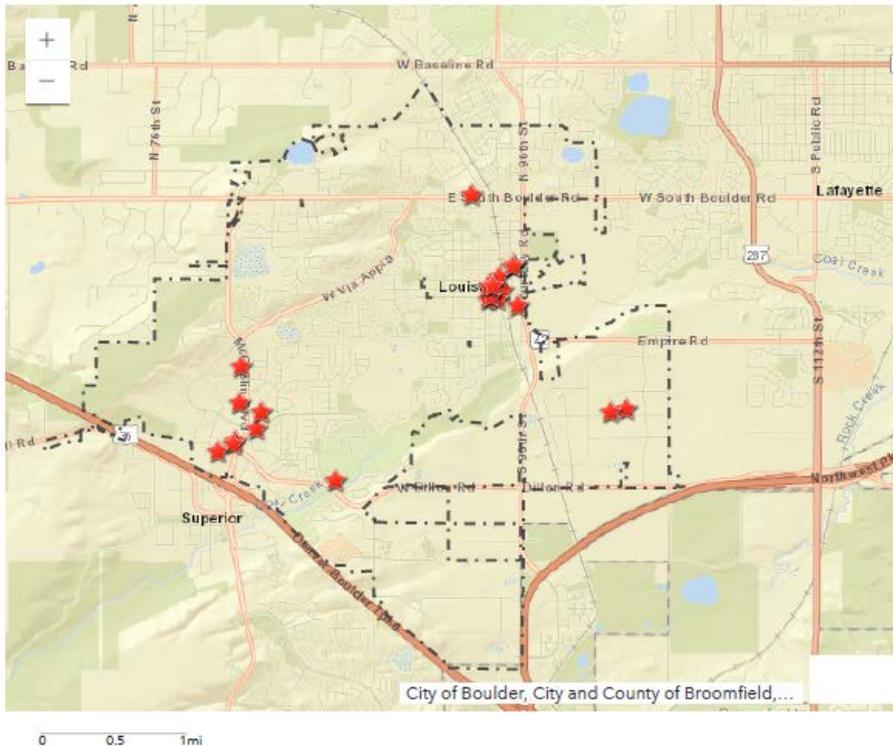
FOLLOW THEIR SOCIAL MEDIA	\$0.00
LEAVE A REVIEW ON YELP OR GOOGLE	\$0.00
SHARE A POST	\$0.00
LIKE A POST	\$0.00
TAG A FRIEND	\$0.00
COMMENT A NICE WORD	\$0.00
COMMENT AN EMOJI	\$0.00
POST A PIC	\$0.00
REFRAIN FROM NEGATIVITY	\$0.00

- Online submission form
- Promoted by City, Chamber, and DBA
- 82 participating businesses

Food and Beverage Map

Local Restaurants Open for Takeout & Delivery

More detail on listed restaurants and promotions on offer is also listed under "Food & Beverage" establishments.

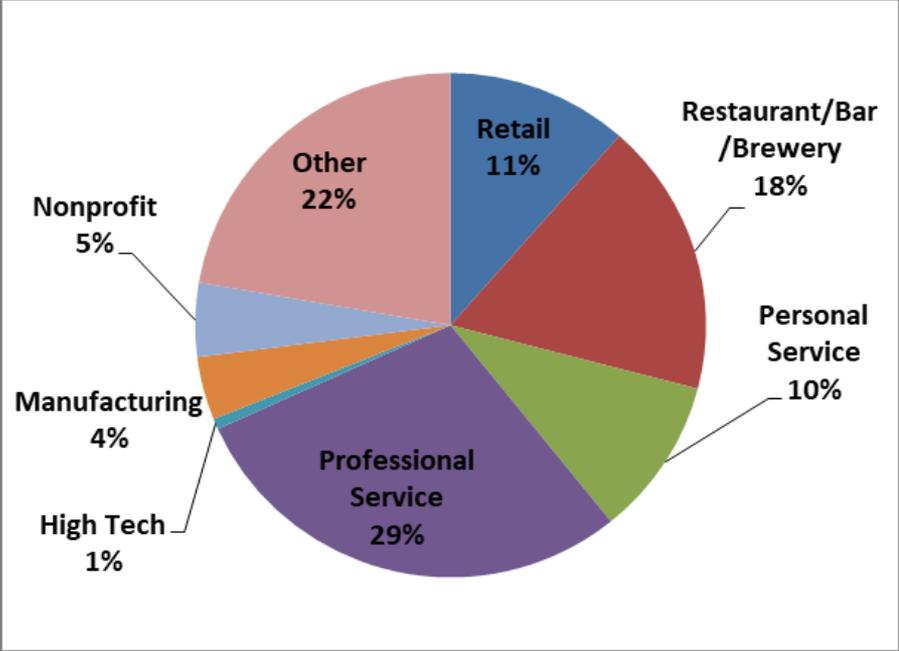


- Submit for inclusion with City or Chamber; incorporated Support Local submissions
- Those providing takeout, curbside, or delivery services
- 36 business listings

COVID-19 Impacts Survey

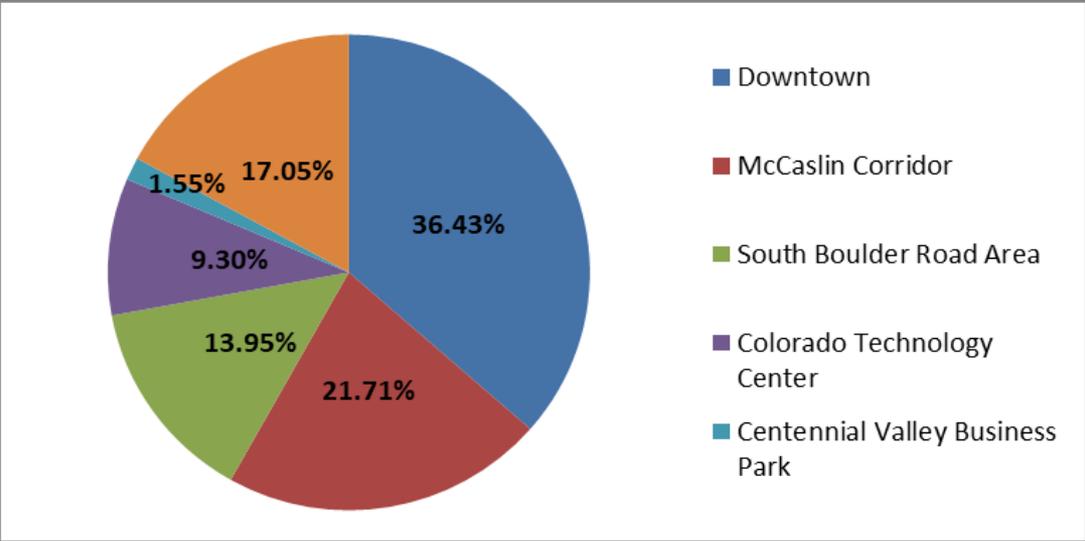
- Administered March 23; five days to respond
- Distributed via City email lists to local business owners and managers
 - Also shared by Chamber and Downtown Business Association
- 129 respondents
- Summary presentation of quantitative data and open-ended comments

Question #3: Business Type



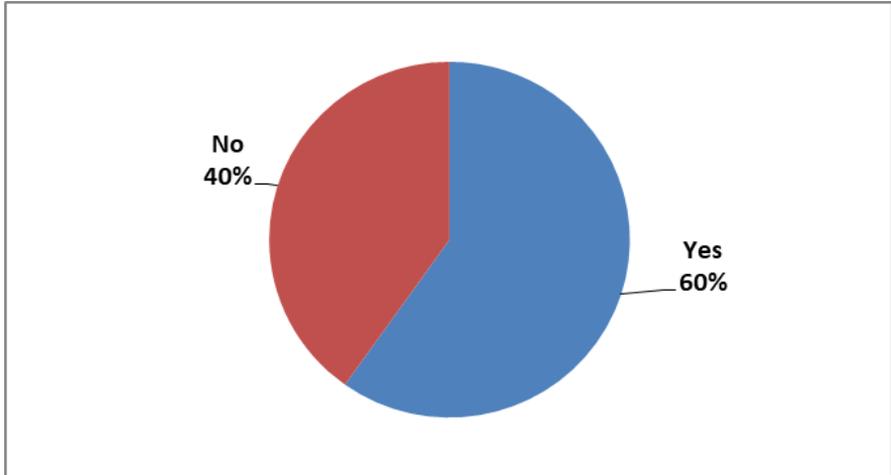
- 33.33% self-identified as “Professional Service” business
- 75% of businesses said they were a primary employer

Question #16: Business Location



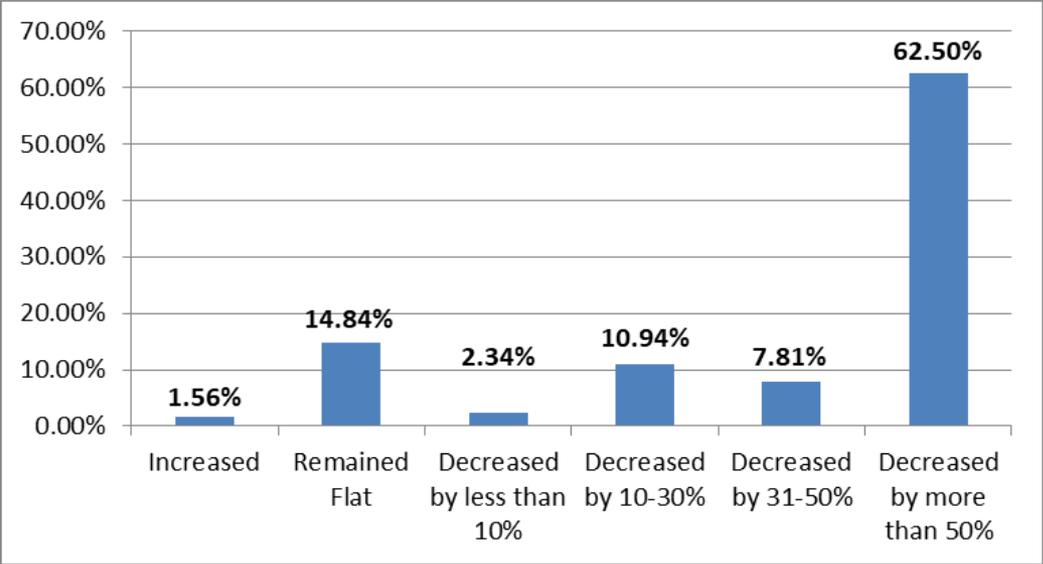
- Respondents from all of the commercial areas within Louisville
- Most respondents from Downtown
- A few respondents outside of Louisville
- Most respondents a member of Chamber (72.66%)

Question #5: Businesses Open



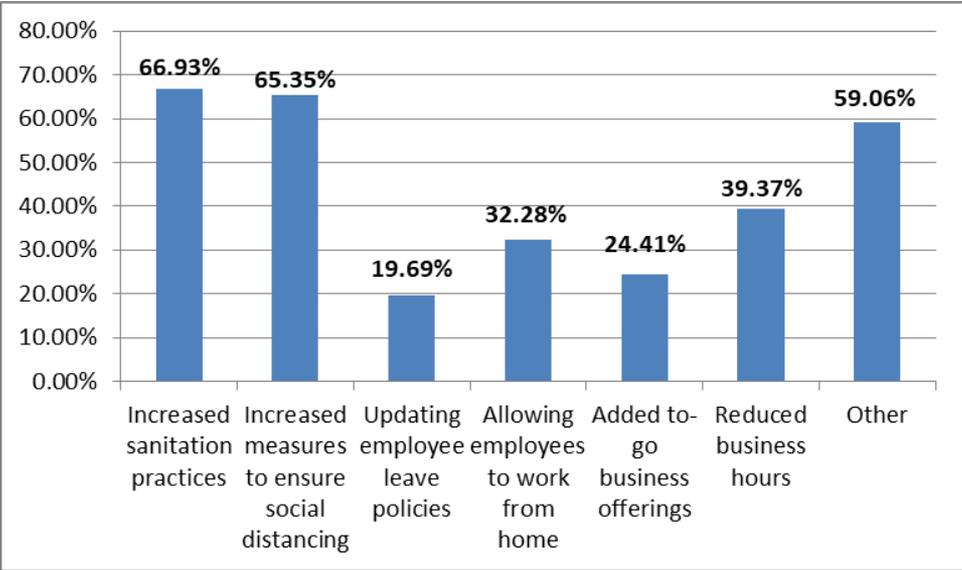
- Survey administered shortly before Governor’s Stay at Home order
- Almost 60% said they were still open
- Over 70% of respondents said they did not carry business interruption insurance

Question #8: Sales Change



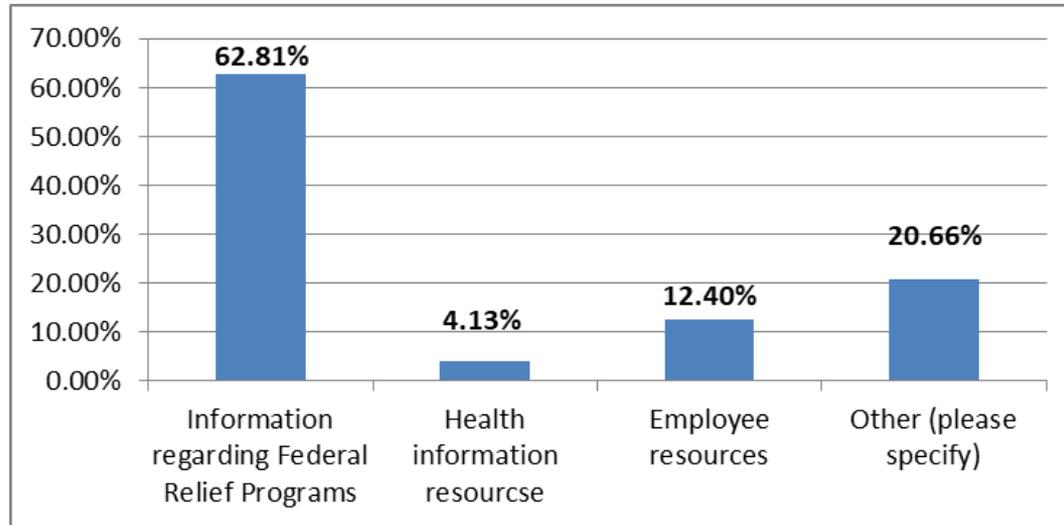
- 62.50% stated business sales have decreased by more than 50%
- Comments highlight the severe distress businesses are experiencing

Question #10: Changes to Business



- Almost 40% of respondents have reduced business hours
- “Other” comments- changes to use in technology, staff reductions, offering of delivery or curbside pick-up

Question #11: Resources and Support



- High demand for information on federal aid programs; applications for SBA loans came out just after survey distribution
- “Other” comments seeking deferred payments or rent assistance

CONSIDERATION OF FINANCIAL ASSISTANCE

EMERGENCY SOLUTIONS GRANT

Community Programs

- Town of Lyons, Revolving Loan Fund
- Town of Superior, Small Business Emergency Relief Grant Program
- City of Grand Junction, Extensions on Returns and Payments
- DEDO, Small Business Emergency Relief
- City and County of Broomfield, Enhance Broomfield Modified Grant Program

Community Programs (cont.)

- Town of Breckenridge, Small Business Rent Relief Program
- City of Englewood, COVID-19 Small Business Support and Recovery Grant
- City of Lafayette, Small Business Support Program

Louisville Businesses

- 944 in-city licensed businesses
 - 742 brick-and-mortar
 - 202 home-based
 - 60 in-city not yet renewed licenses for 2020
- In-city, brick-and-mortar businesses by area:
 - McCaslin: 238
 - South Boulder Road: 146
 - Downtown: 180
 - Colorado Technology Center: 178

Louisville Businesses (cont.)

- In-city licensed, brick-and-mortar businesses by industry category
 - Grocery: 22
 - Food/Beverage: 80
 - Communications/Utilities: 6
 - Building/Construction: 16
 - General Merchandise: 38
 - Services: 429
 - Other: 151

Federal Financial Assistance

- Paycheck Protection Program (PPP), part of the CARES Act
 - Loans administered through 7a lenders approved and registered through the US SBA
- Economic Injury Disaster Loan
 - Including Loan Advance/Grant
 - Administered through US SBA
- SBA Express Bridge Loan

Emergency Solutions Grant

- Basic Program Eligibility:
 - Business located within Louisville
 - Business is current on all City accounts
 - Submit complete application, including:
 - 2018 Tax Return (2019 if filed)
 - W-9
 - Certificate of Good Standing from Colorado Secretary of State

- Think about applicant criteria on a continuum
 - Fewer and less technical criteria will result in a high number of applications
 - But, without specific criteria and documentation, it will be difficult to evaluate the viability of businesses for the next year to 18 months
- Staff needs objective and specific criteria to fairly review applications and determine eligibility that is reasonably equitable

Potential Grant Criteria / Application Information

- Criteria:
 - Brick-and-mortar businesses (no home-based)?
 - Limit based on number of employees?
 - Preference for businesses owned by Louisville residents?
 - For franchises or businesses with multiple locations, a limit on number?
 - Tied to Sales, Lodging, and/or Use Tax generating businesses?

Potential Grant Criteria / Application Information (cont.)

- Application Information:
 - Demonstrate financial loss from February to March (or to past years)?
 - Show decline in employment (number of people or hours)?
 - Demonstrate loss of future contracts or orders?
 - Evidence of access to or commitment of other capital resources?
 - Evidence of application for Federal / State financial assistance?

Potential Grant Criteria / Application Information (cont.)

- Application Information (cont.)
 - Demonstrate efforts to reduce expenses (like obtaining rent relief)?
 - Detail on intended use of grant funds?
 - Ask for business strategy for remainder of 2020 and 2021?

Other Grant Considerations

- Determination on timeline
 - Rolling application period with applications reviewed and approved until funding allocated
 - OR
 - Specified deadline
- Amount of grant funding (General Fund)
 - Urban Renewal Area (URA) funding possibilities vs. restraints
 - Budget amendment at a later date

Recommendation

Discuss the actions of the Economic Vitality Committee as well as the impacts of COVID-19 on the local economy and business community.

Provide Direction and/or Action on potential financial assistance program for local businesses.