

LDDA Board Communication

Meeting Date: Wednesday, December 15, 2021

Current Incentive Fund Availability:

Retail Conversion: \$1,676	Signage: \$28,467	DIP: \$192,878	Alleyscape: \$11,089
Residential: \$24,749	Safe Re-opening: \$6,175	TIF: \$2,522,933 (net projected available)	

Agenda Item: 2022 LDDA Proposed Board Meeting Schedule & Notification Location:

Location: Longmont Downtown Development Authority Offices - 320 Main St.
Day: Every **4th** Wednesday, except noted below
Time: 4:15 p.m.

January	26	
February	11	Board Retreat (Friday 8:30 am - 2 pm)
February	23	
March	23	
April	27	
May	25	
June	22	
July	27	
August	24	
September	28	
October	26	
November	16	*3 rd Wednesday
December	21	*3 rd Wednesday - @ 11:30 a.m. - Holiday Luncheon

LDDA Proposed Meeting Notification Spot:

Main Street Window of LDDA offices at 320 Main St.

Board Action Needed: Approve meetings and notification spot

Agenda Item: Retail Conversion Grant

Executive Summary: Staff continues to work with prospects on funding opportunities. A number of these prospects are looking at Retail Conversion grants. With last month's grant approval, funds in this account are \$1,676. As this continues to be a successful program, staff would recommend the Board allocate an additional \$60,000 into this fund.

Recommended Motion: Approve an additional \$60,000 for retail conversion grants.

Agenda Item: RLET/627 Main St. Façade/DIP Grant Application.

Executive Summary: RLET 627 Main LLC is submitting a Façade Grant for new concrete on the alley facing side of their building. They have a new tenant in the space, MeCo Coffee Collective. The total project cost is

\$3,500 and they are requesting 25% reimbursement of \$875. Board Member Joseph Perrotto is affiliated with the RLET business.

Recommended Motion: Approve the Façade/DIP Grant for \$875.