LDDA Board Communication

Meeting Date: Wednesday, July 8, 2026

Current Incentive Fund Availability:

Retail Conversion: $48,088	Signage: $19,934	DIP: $486,074	Residential: $19,749
TIF: $3,789,033 (net projected available)			

4. CONSENT AGENDA ITEMS:

4. a. Approval of Board Meeting Agenda
4. b. Approval of June 24, 2026 Board Meeting Minutes

5. NEW BUSINESS

5. a. LURA Project Overview – (PLEASE NOTE – SAME INFO AS JUNE)
First & Main Transit Center and Front Range Community College – read summary of discussion below or Watch Council Presentation starting at 21:30 in YouTube Video
FRCC press release

Executive Summary of Council Discussion

The proposal is for a new **Front Range Community College Urban Innovation Campus** at First & Main as part of the larger STEAM district and transit-oriented redevelopment effort. The project is being positioned as a catalyst for the southern gateway to downtown, combining higher education, workforce development, innovation, transit, office space, and future mixed-use development into a single district. Council was overwhelmingly supportive. Most discussion centered on:

- Connectivity to downtown
- Surface parking concerns
- Walkability and placemaking
- Connections to transit and the Greenway
- Ensuring the campus feels integrated with Longmont rather than isolated from it

---

The Project Being Proposed

The project is a public-private partnership involving:

- City of Longmont
- Front Range Community College (FRCC)
- Vertical Richmark (developer)

Key components include:

FRCC Urban Innovation Campus

Focus areas:

- Science
- Technology
- Engineering
- Healthcare
- Advanced Manufacturing
- Business & Entrepreneurship
- Creative Arts

The college repeatedly emphasized that this is **not intended to be a traditional community college campus**. Instead, it is envisioned as:

- Workforce-focused
- Industry-connected
- Entrepreneurial

- Innovation-oriented
- Community-integrated

Features discussed include:

- Classrooms
- Labs
- Maker spaces
- Workforce training facilities
- Industry partnerships
- Innovation and entrepreneurial programming
- Community gathering spaces

FRCC described it as an "innovation campus" where students, employers, entrepreneurs, and community members interact in one ecosystem.

Transit Hub & Parking Garage

The project also includes:

- New First & Main Transit Center
- Downtown BRT hub
- Future Front Range Passenger Rail connectivity
- Approximately 700-space parking garage

Construction of the garage is expected to begin later this year.

Private Development

Additional components include:

- Class A office building
- Food and beverage space
- Future mixed-use development
- Potential redevelopment parcels south of Boston Avenue

Vertical Richmark repeatedly described the project as the catalyst that unlocks additional private investment around First & Main.

Partners

Front Range Community College

Role:

- Educational partner
- Campus operator
- $4 million investment in Phase II predevelopment work
- Future owner of the academic campus

FRCC emphasized:

- Workforce alignment
- Access for underserved students
- Regional economic development
- Long-term commitment to Longmont

City of Longmont

Role:

- Public partner
- Landowner
- Project manager for predevelopment work
- Financing participant
- Transit hub partner

The City anticipates:

- Tax Increment Financing (TIF)
- A 30-year lease arrangement with FRCC
- Future transfer of ownership to FRCC

Vertical Richmark
Role:
- Developer
- Project manager
- Builder of the garage and mixed-use components

Their message was that the vision from both the City and FRCC was unusually clear and committed from the beginning.

NextLight
A significant portion of discussion focused on bringing NextLight into the project.
Reasons cited:
- Visibility on Main Street
- Support for a highly technological campus
- Broadband infrastructure
- Additional city office needs

The City Manager specifically highlighted NextLight's national reputation and the desire to create one of the most technologically advanced campuses in the region.

Strengths Repeatedly Highlighted
1. Workforce Development
This was the dominant theme.
Benefits cited:
- High-demand career pathways
- Employer-driven programming
- Upskilling and reskilling adults
- Career-changing opportunities
- Better alignment between education and industry

---

2. Economic Development
The project was repeatedly described as:
- A catalyst project
- Economic driver
- Talent pipeline generator
- Long-term investment in Longmont

FRCC explicitly stated they want to invest in downtown Longmont and strengthen its economic vitality.

---

3. Innovation
A major emphasis was that this would not be a conventional campus.
Themes included:
- Entrepreneurship
- Maker spaces
- Industry collaboration
- Innovation ecosystem
- Technology integration

---

4. Transit Connectivity
Several speakers highlighted:

- BRT
- Ride Longmont
- Future passenger rail
- Greenway access
- Bicycle access

Many councilmembers viewed multimodal transportation as one of the project's strongest advantages.

---

5. Community Hub

FRCC repeatedly stated that the campus should be:

- Open
- Community-oriented
- A gathering place
- A destination

The phrase "You Belong Here" was specifically referenced as part of the campus culture.

Concerns Raised

Surface Parking

This was by far the largest concern raised by Council.
Councilmembers repeatedly questioned:

- Amount of asphalt
- Heat island effects
- Whether parking was oversized
- Whether land could be used for placemaking instead

Comments included:

- "That's a lot of parking."
- "That's a lot of asphalt."
- Concerns that a transit-oriented campus should not be dominated by parking.

Placemaking

Council wanted:

- Gathering spaces
- Event space
- Flexible public space
- Farmers markets
- Community activities

Several members emphasized that this should feel like a place for people rather than cars.

Greenway Integration

Councilmember Popkin strongly emphasized:

- Connections to the Greenway
- Walkability
- Bikeability
- Campus life outside the classroom

This was framed as one of the most unique opportunities for the site.

Public Input

Councilmember Kalkhofer asked whether there would be future public input opportunities.
The response was essentially:

- Time constraints are significant.
- FRCC will lead design decisions.
- There may not be many additional formal public design opportunities.

6. EXECUTIVE SESSION to discuss ongoing LURA – LDDA negotiations.

Board will discuss TIF and MIL sharing for overlapping districts. Legal Counsel will attend. Below are the URA Plan and Impact Report that we will discuss.

Links to URA Plan & Impact Report:
LURA 1st & Main Plan
LURA 1st & Main Impact Report

7. OLD BUSINESS

7. a. 600 Main Update

Staff worked with Xcel on an escalated timeframe. Documents were updated and resubmitted. We continue to work through permitting and will send our response to comments. Bids are being finalized for DDA items and electrical work.

7. b. 2027 Proposed Budget Update

Executive Summary: Linked in your packet is the 2027 DRAFT budget for the LDDA funds.

Proposed Fund	**2027 Requested**	**2026 Requested**
Parking	$116,906	$117,731
LGID #1	$215,544	$212,964
LDDA Operations	$413,936	$420,741
A & E Fund	$489,827	$535,702
DIP Fund (Incentives)	$152,500	$152,500
LDDA Arts District	$42,604	$45,104
PM Fees	$29,966	$47,120
Clean & Safe	$25,000	$25,000
Cameras	$22,000	$35,000
Placemaking	$30,000	$60,000
Economic Vitality	$32,500	$50,000
Metrics	$8,000	$13,000
Spoke Maintenance	$50,000	$60,000
Hotel Longmont TIF	$400,000*	$0
LoCol Square Operating Acct	$43,000	$0
LoCol Square Programming	$101,150	$0
		$15,000
TOTAL ***Totals in operating funds will be adjusted after City Council adopts pay plans*	**$2,172,933** *$400,000 is estimated hotel reimbursement of TIF generated Expenses – Hotel = **$1,772,933**	**$1,789,862**

Updates by fund**:

1. **LDDA Ops** is funded by property tax of 5 mills on all real and personal property within the LDDA boundaries. The budget is decreased by 1.6% from last year.
    a. Less rent anticipated
    b. Increase in insurance

2. **Arts & Entertainment Fund** is funded using Tax Increment Financing (TIF) dollars. The budget is decreased by 8.5% from last year. This year, staff did not budget for street concerts.
    a. Increase in holiday lighting – based on costs and impacts
    b. Moved Plaza Lighting costs to LoCol Square programming budget
3. **General Improvement District** is funded by property tax levy of 6.798 mills on all real and personal property within the boundaries of roughly 3rd – 6th Ave/Kimbark - Coffman. The budget is increased 1.2% over last year. Increases are outlined below:
    a. Increase in insurance
    b. Increase in admin fees
4. **Parking Fund** is funded by revenues from Downtown Parking Permits. The budget is .7% decrease from last year.
5. **Construction Fund & Project Management Fees** The Construction Fund uses Tax Increment Financing (TIF) revenue to implement projects consistent with the Master Plan of Development. The Project Management Fees are used to offset costs for project implementation. These fees are transferred to the LDDA Ops account. The Board allocates 4% of all TIF projects as project management fees.
    a. 2027 Funding includes ongoing programming.
        i. General ongoing funds are highlighted in yellow above.
        ii. Two new LoCol Square accounts are highlighted in orange above. This includes a general operating ($43,000) and a programming budget ($101,150).
        iii. The Hotel Longmont reimbursement is also shown in the budget. This will be a reimbursement of dollars that are paid to the TIF, estimated at $400,000.
    b. Our Capital Improvement Program budget includes:
        i. Parking Lot rehab
    c. The Program Management Fees are $29,966

Recommended Motion: Approve Budget as Presented