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LONGMONT

creative
DISTRICT

A GUIDE TO REDEVELOPMENT OPPORTUNITIES

About LDDA

Longmont Downtown Development Authority (LDDA) Funding

- Founded in 1982
- Funded through Tax Increment Financing (TIF)
- LDDA has a 5 mill levy on all real and personal property within the district which goes toward district operations and maintenance
- LDDA manages the Longmont General Improvement District (GID) which is funded through a property tax levy of 6.798 mills on all real and personal property within the GID boundaries. Funds are used for routine maintenance of public parking lots and pedestrian ways located within the GID
- LDDA manages the Downtown Parking Fund on behalf of the City of Longmont
- LDDA has more than 430 parcels and nearly 400 local businesses

LDDA Invests in Infrastructure Projects

- **Alleyscape & Breezeway project**
  - Partnership with the City of Longmont to fix drainage and pavement issues
  - Fix aesthetic problems such as trash containers and wires
  - Make breezeways into open-area gathering spaces
- **Public sector Beautification projects**
  - Streetscape – expansion from 3rd to 1st Avenue
  - St. Stephen's Plaza
  - Flower pots
- Coordinated benches, bike racks, trash/recycle containers
- Banners & kiosks

LDDA Invests in the Creative District

- Designated as a Certified Colorado Creative District
- Working to infuse downtown with arts, cultural, entertainment and creative-based employers
- Adds vibrancy and activity to make Downtown more appealing to businesses, developers, potential employers and visitors

LDDA Invests in Businesses

- Joint marketing programs
- Website and resources
- Partner with other organizations for business trainings and services
- Work with property owners for listing available spaces
- Assists in matching businesses with locations
- Coordinates district-wide promotions and events

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DOWNTOWN INCENTIVES SUMMARY

The Longmont Downtown Development Authority (LDDA) offers business and property owners several programs to support improvement of the historic buildings in our Downtown Longmont District. The existing programs are based on current funds available.

Prior to beginning these programs, applicants must meet with the LDDA staff and submit the completed application for full review. Applicants may also be required to meet with the Board of Directors to receive final approval for grant requests. Grant applicants are required to demonstrate how their improvement is compatible with the Downtown Longmont Master Plan of Development.

All grants are **reimbursement with funds dispersed after the project is completed** and inspected by the LDDA. **Applicants must receive LDDA approval BEFORE starting a project**. If a project is started or completed before grant approval, the grant application is forfeited and ineligible for funding.

Façade Mini Grant
Intended for small-scale exterior improvements and placemaking elements that enhance the visual appeal, vibrancy, and pedestrian experience of Downtown Longmont. This program is intended to encourage well-maintained, engaging storefronts that contribute to a welcoming and active downtown environment. Provides 50% reimbursement of eligible project costs, capped at $5,000.

Façade Grant (DIP)
This grant reimburses applicants for projects to renovate a building's façade. Provides 25% reimbursement of eligible façade costs of the project, capped at $10,000. Funds may be used for façade restoration/renovation projects that enhance the exterior of the building. Applicants investing in projects that include restaurant, craft beverage or entertainment uses may ask for an exemption to the cap with a new cap of $50,000, provided grant request does not exceed 25% of eligible costs.

Sign Grant
This grant reimburses applicants for permanent sign projects for downtown buildings and properties. The signs must follow the Downtown Sign Design Standards and City of Longmont Sign Code. The maximum grant is 25% of total eligible sign costs (not to exceed $3,500).

Residential Grant
This grant reimburses applicants for projects related to façade and internal code renovations (upper story only) to residential mixed use housing. The maximum grant is 25% of total eligible costs with various caps depending on the housing type. The cap limit varies ($1,500 to $20,000) and may be lifted for projects that fulfill the LDDA's vision.

Retail Conversion Grant
This grant reimburses retail storefront businesses for converting and upgrading previously non-retail properties in the LDDA to encourage additional retail development. Destination retail, craft, and culinary space businesses generating significant foot traffic are preferred. The maximum grant is 25% of total eligible project costs, capped at $22,500, from the LDDA and the City of Longmont Economic Department combined. The total combined grant amount may not exceed 50% of total project cost.

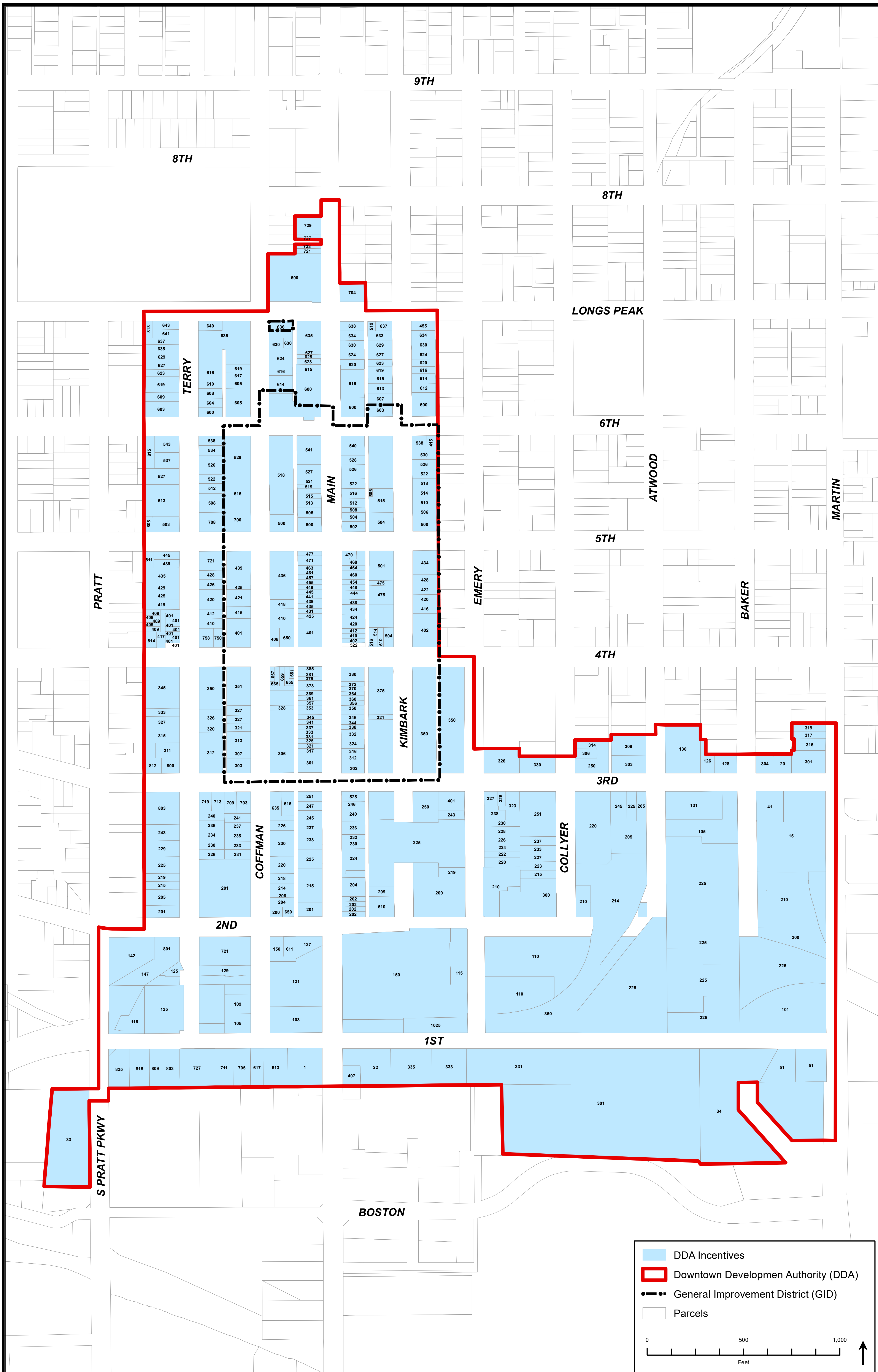
Tax Increment Financing Grant (TIF)
The TIF grant helps facilitate larger scale catalyst redevelopment projects in the Downtown area through the use of tax increment investments. Applications are evaluated by the LDDA Board using an evaluation scoring system. Funding of eligible improvements will be based on a project's score and available funds, allowing for up to 50% of the TIF generated by the project. Funding is available to property and business owners through this program for eligible building façade and public improvements.

LDDA Contact Information

Executive Director, Kimberlee McKee
(303) 651-8483, kimberlee.mckee@longmontcolorado.gov

Del Rae Heiser, Downtown Specialist
(303) 651-8586, delrae.heiser@longmontcolorado.gov

For details and application, please visit our website at www.downtownlongmont.com and click on Business Hub / Grants & Incentives . You may also stop by our office, Monday – Friday, 9 am – 5 pm (4pm on Fridays) to pick up an application.



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OTHER FINANCIAL RESOURCES

The Longmont Downtown Development Authority (LDDA) has tools to maximize property investments using federal, state and local partners to support construction, maintenance and improvement of properties in the Downtown Longmont District.

Opportunity Zone

An Opportunity Zone is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. It is designed to spur economic development by providing tax benefits to investors. The entire LDDA is in an Opportunity Zone.

For more information, visit the IRS website. View map.

Enterprise Zone

The Enterprise Zone (EZ) is a state funded program that was created to promote a business friendly environment in economically distressed areas by offering state income tax credits that incentivize businesses to locate and develop in - and non-profit organizations to assist with the needs of - these communities. Longmont and specific areas of the Downtown District are included in the North Metro Enterprise Zone. View the Enterprise Zone map (the LDDA is in the North Metro zone).

For more information, visit:
Choose Colorado or contact Longmont Economic Development Partnership | krista@longmont.org | 303-651-0128.

Longmont Sustainability Program

Longmont's Sustainable Business Program supports and recognizes businesses in the community making substantial efforts to reduce their environmental impact, act socially responsible, and contribute to the economic vitality of Longmont.

Partners for a Clean Environment (PACE)

Your one-stop-shop for business sustainability in Boulder County.
Partners for a Clean Environment (PACE) provides free expert advisor services, financial incentives and a certification program to help businesses measure and gain recognition

for their energy, waste, water, and transportation achievements. PACE Partners are businesses committed to supporting a strong economy, implementing environmentally sustainable practices and demonstrating leadership in our community.

For more information, visit:
www.pacepartners.com l info@pacepartners.com l 303-786-7223

Downtown Longmont Historic District

A tax credit is a dollar-for-dollar reduction in the amount of tax owed to the government. Tax credit projects create jobs and provide financial incentives to revitalize historic buildings. Designation of National Historic District and Listing on the National Register provides formal recognition of the District's historical, architectural, or archeological significance based on national standards. Having a district can help build Community Pride and provide additional tools for planning, economic development and tourism while minimizing the restrictions placed on the property owners. It also provides financial incentives to property owners of Contributing Buildings through tax credits and grant opportunities.

For more information, visit:
www.downtownlongmont.com/explore/historic-district or
contact Jennifer Hewett-Apperson, City of Longmont |
jennifer.hewettapperson@longmontcolorado.gov | 303-651-8439

LDDA Contact Information

Kimberlee McKee, Executive Director
(303) 651-8483, kimberlee.mckee@longmontcolorado.gov

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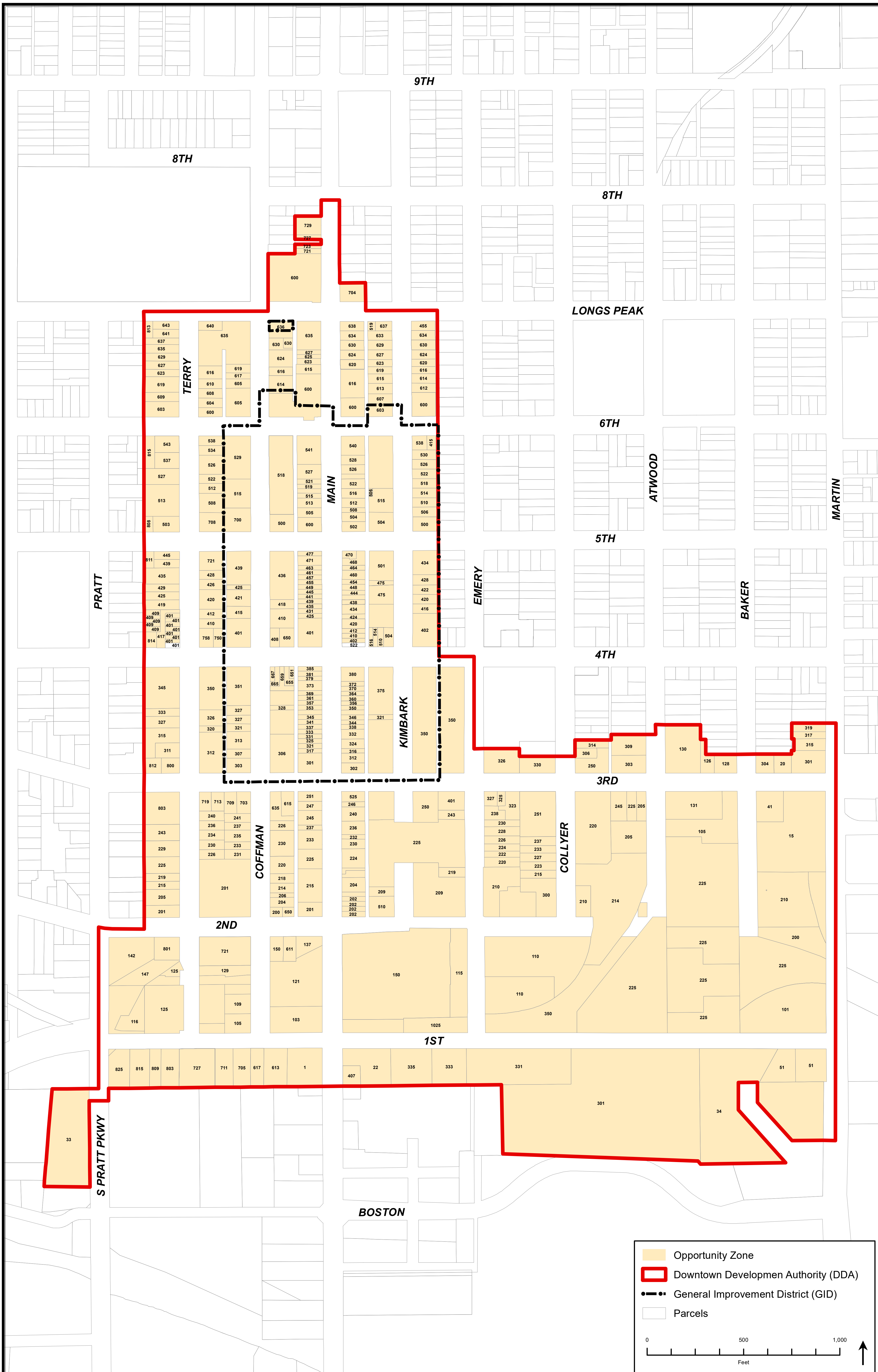
(303) 651-8586, delrae.heiser@longmontcolorado.gov

For details and applications, please visit our website at www.downtownlongmont.com and click on Work, then Incentive Programs. You may also stop by our office, Monday – Friday, 9 am – 5 pm (4pm on Fridays) to pick up an application.



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NORTH METRO ENTERPRISE ZONE

WHAT IS AN ENTERPRISE ZONE?

The Enterprise Zone (EZ) is a state funded program that was created to promote a business-friendly environment in economically distressed areas by offering state income tax credits that incentivize businesses to locate and develop in - and non-profit organizations to assist with the needs of - these communities. Areas of Longmont, Lafayette, and Broomfield recently received the North Metro Enterprise Zone designation.

ARE YOU IN THE NORTH METRO ENTERPRISE ZONE?

Visit https://longmont.org/enterprise-zone to determine if your address or parcel number is located in the EZ and qualifies for tax credits starting in 2016.

WHAT DOES THIS MEAN FOR YOUR BUSINESS?

EZ tax credits can have a significant impact, from $1,000 to $750,000. The following incentives can be earned if your business is located in the Enterprise Zone for the tax year beginning 1/1/2016 and after:

BUSINESS INCOME TAX CREDITS

- INVESTMENT TAX CREDIT: This is the most widely used tax credit. It allows you to receive a credit against your state income tax of 3% of your capital investment in equipment. 14-year carry forward.
- COMMERCIAL VEHICLE INVESTMENT TAX CREDIT: This allows you to receive a tax credit of 1.5% on qualified commercial vehicle purchases for vehicles that will be used in the EZ only.
- JOB TRAINING TAX CREDIT: This allows you to claim a credit of 12% on qualified job training program expenses. This credit allows you to make a significant investment in human capital.
- NEW EMPLOYEE TAX CREDIT: If you create a new job in the EZ, then you could be eligible to receive a credit of $1,100 per new job created. (Existing jobs transferred from another Colorado location are not eligible.) 5-year carry forward.
- AGRICULTURE PROCESSOR NEW EMPLOYEE TAX CREDIT: This allows you to claim a credit of $500 per new job created.
- EMPLOYER SPONSORED HEALTH INSURANCE CREDIT: If you pay more than 50% of your employees' health care benefits, there is an extra $1,000 per covered employee that can be claimed for the first two full income tax years while located in the EZ, in addition to the new job credit. 5-year carry forward.
- R&D INCREASE TAX CREDIT: If you have increased expenditures on research and experimental activities in the EZ, you may qualify to receive a credit of 3% on these expenditures. It must be technological in nature and be useful in the development of a new or improved product or service. 4-year carry forward.
- VACANT BUILDING REHABILITATION TAX CREDIT: If you own or are a tenant of a building in the EZ that is at least 20 years old and has been completely vacant for at least 2 years, you may claim a tax credit of 25% of your rehab expenditures if the building will be for commercial use.

ADDITIONAL EZ INCENTIVES

- MANUFACTURING/MINING SALES AND USE TAX EXEMPTIONS: There is a state-wide sales tax exemption for companies purchasing manufacturing equipment. If you are in the EZ, this is expanded and can include expensed items, materials used to repair equipment, and mining equipment.
- CONTRIBUTION TAX CREDIT: If you make a monetary or in-kind contribution to an EZ project for the purpose of implementing the economic development plan in the EZ, you may claim an income tax credit of up to 25% cash of the value of the contribution.

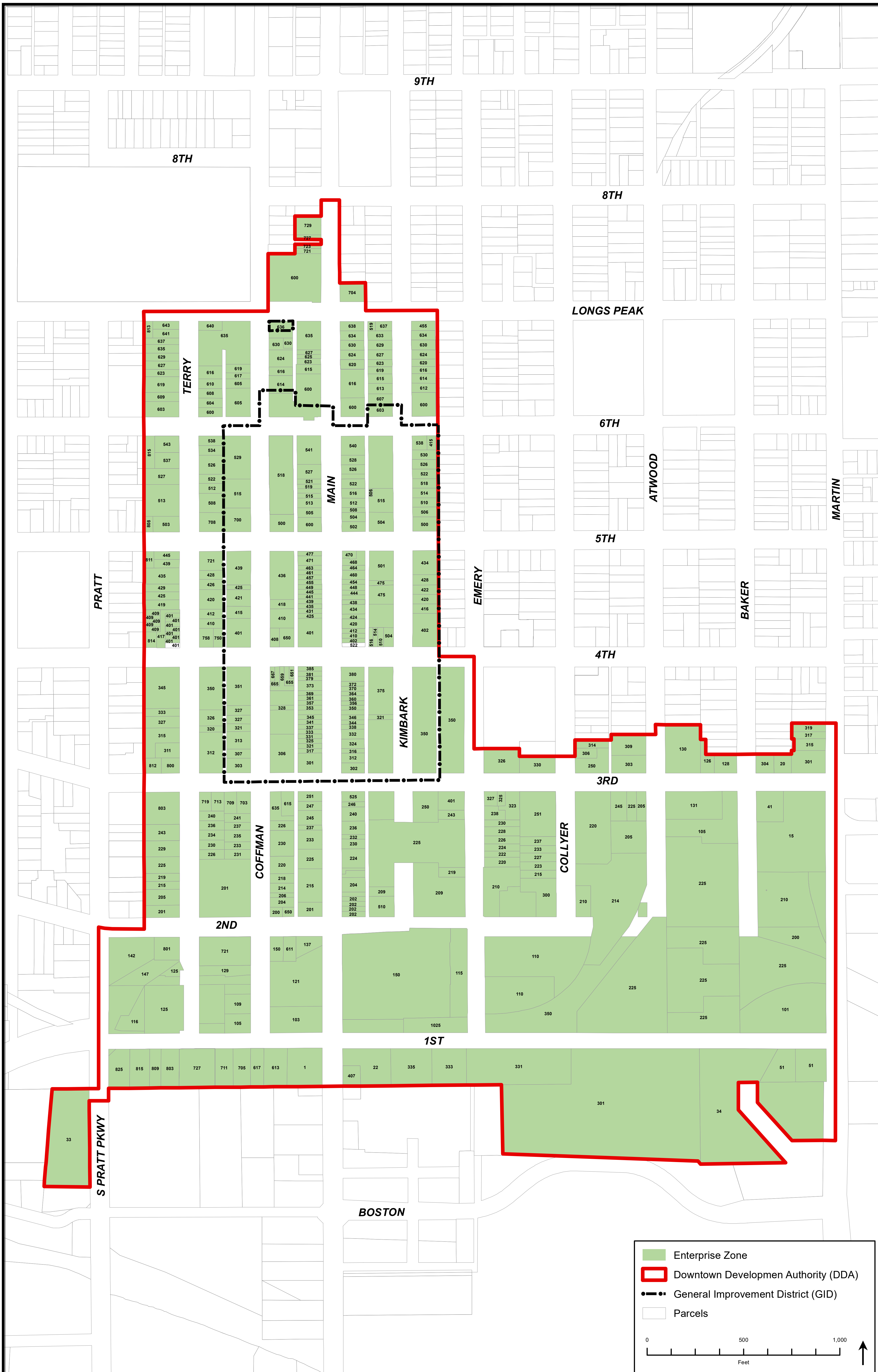
For more information on these incentives, please visit https://longmont.org/enterprise-zone.

PRE-CERTIFICATION IS REQUIRED!

Each income tax year, if your business is located in the EZ, you must apply and must be Pre-Certified prior to beginning an activity to earn any of the business tax credits listed. At the end of the income tax year, you must Certify that the activities were performed.

Pre-Certification and Certification can be easily applied for online at https://longmont.org/enterprise-zone

LONGMONT:	BROOMFIELD:	LAFAYETTE:
Krista Colehower Longmont Economic Development Partnership 303-651-0128, krista@longmont.org	Jeffrey Schreier City and County of Broomfield 303-438-6220, jschreier@broomfield.org	Brigid Keating City of Lafayette 303-661-1224, brigid.keating@lafayetteco.gov



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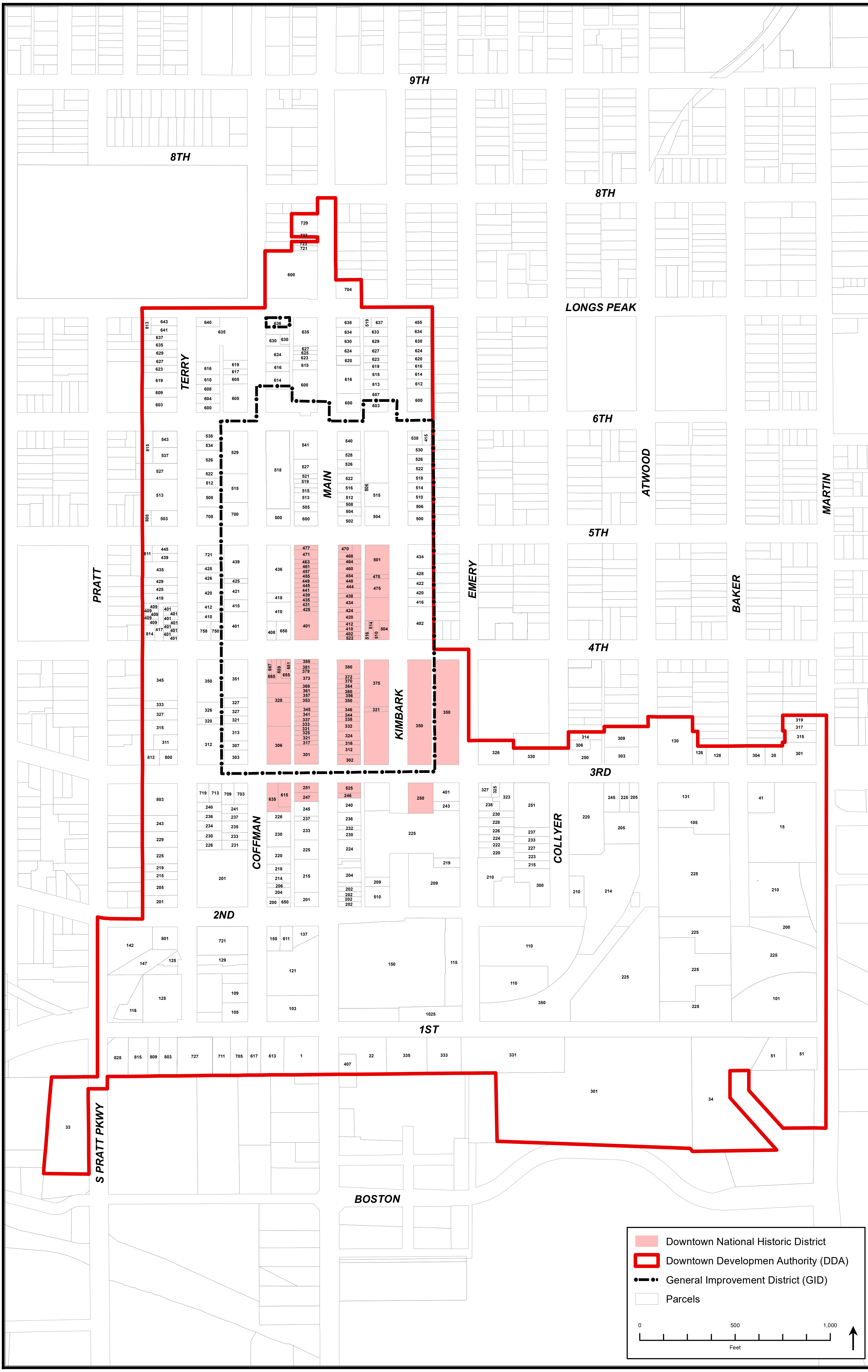

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HISTORIC DISTRICT CONTRIBUTING BUILDINGS

ELIGIBLE FOR TAX CREDITS

- 306 Coffman Street
- 328 Coffman Street
- 334 Coffman Street
- 336 Coffman Street
- 250 Kimbark Street
- 375/385 Kimbark Street
- 455 Kimbark Street
- 246 Main Street
- 247 Main Street
- 249/251 Main Street
- 300/302 Main Street
- 301 Man Street
- 312/314 Main Street
- 316/318 Main Street
- 317/319 Main Street
- 320/324 Main Street
- 321/321 ½ Main Street
- 325 Main Street
- 331/331 ½ Main Street
- 332 Main Street
- 336/338 Main Street
- 337 Main Street
- 339/341 Main Street
- 345 Main Street
- 346 Main Street
- 350 Main Street
- 356/356 ½ Main Street
- 357 Main Street
- 360 Main Street
- 361 Main Street
- 364 Main Street
- 369/371 Main Street
- 372 Main Street
- 373 Main Street
- 379 Main Street
- 380 Main Street
- 381/383 Main Street
- 400 Main Street
- 401 Main Street
- 412 Main Street
- 416/418 Main Street
- 430/434 Main Street
- 431 Main Street
- 435 Main Street
- 436 Main Street
- 437/439 Main Street
- 444 Main Street
- 445 Main Street
- 449 Main Street
- 450 Main Street
- 452/454 Main Street
- 455 Main Street
- 457/459 Main Street
- 460 Main Street
- 461 Main Street
- 463 Main Street
- 464 Main Street
- 470 Main Street
- 471/473 Main Street
- 475/477 Main Street
- 510 3rd Avenue
- 525 3rd Avenue
- 635 3rd Avenue
- 457 4th Avenue
- 504 4th Avenue
- 505 4th Avenue
- 510 4th Avenue
- 512/514 4th Avenue
- 519 4th Avenue
- 661/665 4th Avenue
- 667 4th Avenue
- 501 5th Avenue

Colorado's Historic Preservation Tax Credits

WHAT IS A HISTORIC PRESERVATION TAX CREDIT?

A tax credit is a dollar-for-dollar reduction in the amount of tax owed to the government.

Tax credits to preservation projects create jobs and provide financial incentives to revitalize historic buildings. The federal government also offers a tax credit of 20 percent, which can be paired with the Colorado state tax credit. Federal and state tax laws offer tax credits for historic preservation projects that follow the Secretary of the Interior's Standards for Rehabilitation of Historic Properties.

Preservation tax credits for commercial properties are managed jointly by the Office of Economic Development and International Trade (OEDIT) and History Colorado.

WHAT TYPE OF PROPERTY IS ELIGIBLE?

	Property must be:
Residential Properties	» At least 50 years old » Locally landmarked or listed on the State Register
Commercial Properties	» At least 50 years old » Locally landmarked or listed on the State Register » Income-producing

HISTORY Colorado
PRESERVATION PROGRAMS

COLORADO
Office of Economic Development & International Trade

HOW CAN THE TAX CREDIT HELP?

» Colorado's state historic preservation tax credits for commercial properties are transferable: you can sell them upon completion of your project.

» Selling credits can bring in additional funds for your commercial project, for a cash match for a grant, or for a loan.

» Using preservation tax credits gives you access to additional federal and state funding pools, grant programs, and further tax credits.

» For Residential Properties, Historic preservation tax credits lower your tax bill, which can increase your tax refund.

HOW DO I RESERVE A COMMERCIAL TAX CREDIT?

1. Register with the Colorado Office of Economic Development and International Trade on their tax credit website.
2. Submit a Tax Credit Application (TCA) and rehab plan. Use OEDIT's project checklist to make sure you've turned in all requested materials, such as photographs and drawings.
3. History Colorado and OEDIT will conduct a preliminary review of project materials and respond to your request.
4. If the project materials you submit meet the requirements, OEDIT will reserve a preliminary tax credit on your behalf, pending available funding.
5. History Colorado will conduct a detailed review and ensure your project follows the Standards for Rehabilitation. Upon History Colorado's approval of project, OEDIT will officially reserve the tax credits for the applicant (90 days).
6. You will claim your tax credit upon completion of your project and approved proof of rehabilitation.

WHEN TO APPLY?

Applications for the **residential and commercial** state preservation tax credit are accepted year-round on a rolling basis. Each **commercial** building is limited to $1 million in credit in any one calendar year. Owners may apply for credits on multiple properties.

Residential applicants are encouraged to apply before starting work or in the early stages of the rehabilitation project. Note: Each residential building is limited to $50,000 in credits over a ten-year period unless the building is sold to a new owner.

HOW DO I CLAIM A RESIDENTIAL TAX CREDIT?

1. Submit Part 1 of the tax credit application to History Colorado or your Certified Local Government (CLG).**
2. History Colorado or your CLG will conduct a preliminary review of project materials and respond to your request.
3. If your submitted Part 1 meets the requirements, History Colorado or your CLG will approve the proposed work.
4. Submit Part 2 of the tax credit application.
5. History Colorado or your CLG will conduct a detailed review and ensure your project follows the Standards for Rehabilitation.
6. If your submitted Part 2 meets the requirements, History Colorado or your CLG will approve the work and you will receive your tax credit.

**For a list of CLGs, contact the History Colorado Office of Archaeology and Historic Preservation.

All applications are reserved on a first-come, first-served basis.

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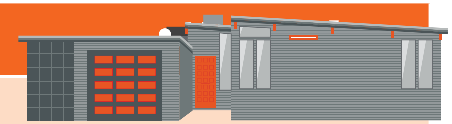
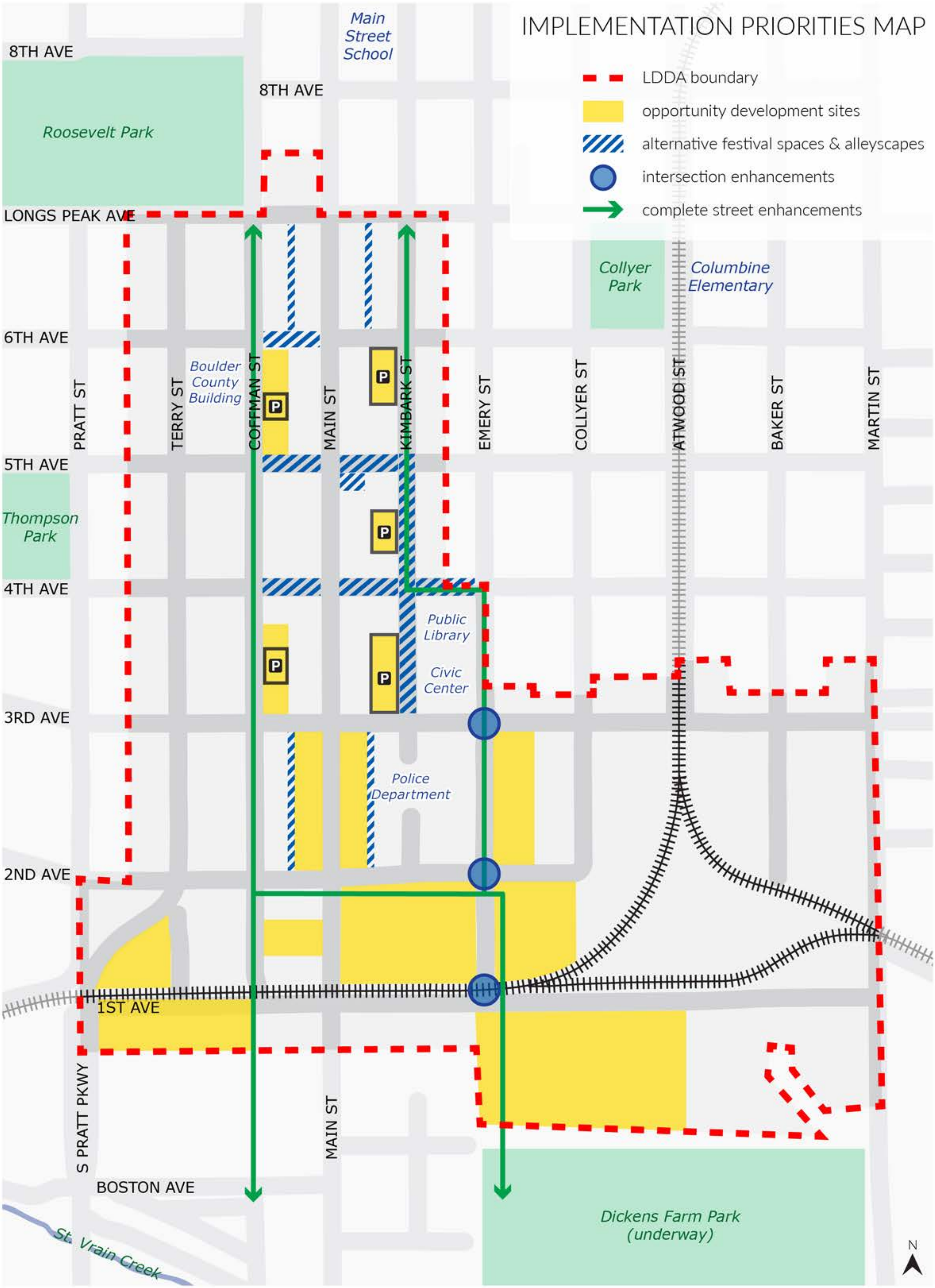
Want to learn more?
Commercial: https://choosecolorado.com/doing-business/incentives-financing/the-commercial-historic-preservation-tax-credit/
Residential: https://www.historycolorado.org/preservation-tax-credits



	COMMERCIAL CREDIT	RESIDENTIAL CREDIT
ELIGIBLE PROPERTIES	More than 50 years old **and** Listed on State Register of Historic Properties or landmarked by a Certified Local Government (CLG)	More than 50 years old **and** Listed on State Register of Historic Properties or landmarked by a Certified Local Government (CLG)
ELIGIBLE APPLICANTS	Property owner **or**, Tenant of at least **39 years, or 5 years in rural areas**. Holders and those with property under contract.	Property owner **or**, Tenant of at least **5 years**.
ELIGIBLE PROJECTS	**Costs must exceed $20,000.** Project must meet the Secretary of the Interior's Standards.	**Costs must exceed $5,000.** Project must meet the Secretary of the Interior's Standards.
TIME LIMITS	1) Applicant must start work within 12 months of allocation, and; 2) Applicant must be at least 20% finished within 18 months of allocation. Part 2 Application must be submitted within 90 days of project completion.	**No time limit.** Part 2 Applications must be submitted within **120 days** of project completion.
COMPLETED WORK	Can be claimed if completed **within 90 days** of project completion.	Can be claimed if completed **within past 24 months** and documented if and only if Part 2 submission requirement is met.
EXTENT OF TAX SAVINGS	**25%** of Qualified Rehabilitation Expenditures (QREs) for projects $2 million or less; **20%** of Qualified Rehabilitation Expenditures (QREs) for projects more than $2 million	**20%** of Qualified Rehabilitation Expenditures (QREs).
DISASTER RELIEF	Additional **5% credit** for properties located in areas that have been designated as disaster areas within past 6 years.	Additional **5% credit** for properties located in areas that have been designated as disaster areas within past 6 years.
RURAL BONUS	Additional **10% credit** for properties in rural areas.	Tax credit for residential properties in rural areas goes **up to 35%** (from 20%).
PROJECT CAP	The maximum amount of tax credit available to any commercial **property is $1 million per year**.	**$50,000** per property, but resets upon new ownership or after 10 years
CREDIT LENGTH	Can be used for up to 10 years.	Can be used for up to 10 years.
TRANSFERABILITY	Owners, including nonprofit organizations, may **use, transfer or sell credits** to other taxpayers; these other taxpayers may in turn transfer credits to additional taxpayers, using the OEDIT website.	None; credits stay with owner.

Learn more or apply at: *www.historycolorado.org/preservation-tax-credits*

December 2019



IMPLEMENTATION PRIORITIES MAP
LDDA boundary
opportunity development sites
alternative festival spaces & alleyscapes
intersection enhancements
complete street enhancements
Main Street School
8TH AVE
8TH AVE
Roosevelt Park
LONGS PEAK AVE
Collyer Park
Columbine Elementary
6TH AVE
Boulder County Building
PRATT ST
TERRY ST
COFFMAN ST
MAIN ST
KIMBARK ST
EMERY ST
COLLYER ST
ATWOOD ST
BAKER ST
MARTIN ST
P
5TH AVE
Thompson Park
4TH AVE
Public Library
Civic Center
3RD AVE
Police Department
2ND AVE
1ST AVE
S PRATT PKWY
MAIN ST
BOSTON AVE
St. Vrain Creek
Dickens Farm Park (underway)
N

WHY INVEST IN downtown. LONGMONT

LOCAL BUSINESSES

DINING & CRAFT BEVERAGES

CREATIVE DISTRICT

ARTISAN BUSINESSES

COMMUNITY SUPPORT

We can help match your ideas to the right location in downtown.

We have programs and partners to help meet your needs.

We have a plan that identifies downtown's, opportunities & vision.

TOP NOTCH SERVICES

An award-winning, locally owned 1 gigabyte NextLight broadband.

Economic partners support business infrastructure.

Among the lowest electric rates in the country.

ROBUST TOOLBOX

Public-Private Partnerships & TIF incentives.

Designated Opportunity Zone.

National Historic District & Enterprise Zone tax credits.

DESIRABLE VIBE

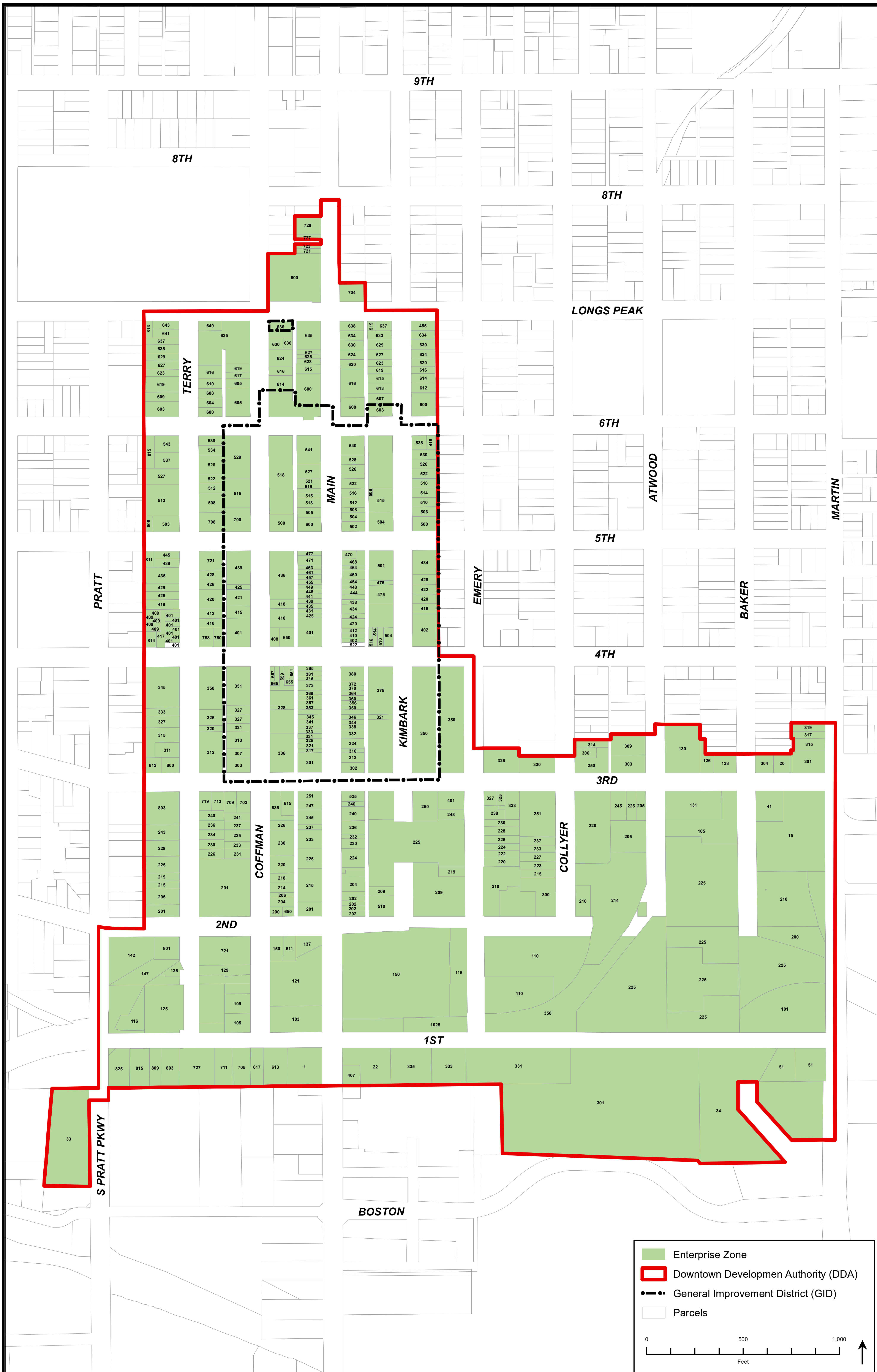
Walkable, bikeable, compact urban environment.

Craft beverages, coffee, restaurants and entertainment.

More than 1,700 FREE public parking spaces.

LDDA@LONGMONTCOLORADO.GOV

WWW.DOWNTOWNLONGMONT.COM I 303-651-8484



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