

Nederland Downtown Development Authority/Board of Trustees

NEDERLAND COMMUNITY CENTER 750 Hwy 72 Nederland, CO 80466

Multi-Purpose Room

March 15, 2017 @ 7:00 PM

WORK SESSION AGENDA

A. Master Plan

1. 2015/16 timeline and activities for discussion and approval of the 2016 Draft Master Plan
2. Comments on the Master Plan
3. Project Priorities list

B. Debt Authorization

1. Timeline and activities completed to introduce and support the Debt Authorization
2. Discuss results of election
3. Timeline and actions needed to pass a Master Plan
4. Effects of other ballot initiatives (local and statewide) on this NDDA

There will be no public comment. Public comment will be accepted on 4/19 at the next regular board meeting.

MPU Outreach Timeline

- 11/10/14 MailChimp event reminder sent out for NDDA outreach event at Very Nice Brewing
- 11/11/14 NDDA outreach event at Very Nice Brewing
- 11/19/14 Discussed Very Nice Brewing outreach event at DDA Monthly meeting
- 01/08/15 MailChimp sent notifying that this is the year the DDA will update their Master Plan. Also, updates of Very Nice Brewing event, and information about the upcoming debt authorization
- 01/12/15 MailChimp reminder sent out about Salto outreach event on 01/13/15
- 01/13/15 NDDA outreach event at Salto
- 01/21/15 Discussed Master Plan at the NDDA monthly meeting
- 02/12/15 MailChimp sent out with update from Salto event and updates of what the DDA is working on, plus reminder of NDDA outreach event on 2/24 at First Street Pub
- 02/20/15 MailChimp reminder sent for 2/24 NDDA outreach event at First Street Pub
- 03/31/15 MailChimp April update and reminder of NDDA Master Plan Update Workshop on April 1. Plus reminder of NDDA Outreach event at Kathmandu on April 7.
- 04/01/15 Workshop on the MPU at the Community Center
- 04/06/15 MailChimp reminder sent for NDDA outreach event at Kathmandu on 4/7
- 07/11-7/15 Mailing and letter for MPU
- 07/15/15 A discussion on outreach and objectives for the 2016 Master Plan Update at the NDDA monthly meeting
- 08/12/15 Forum to discuss the MPU
- 08/19/15 Master Plan Update planning and discussion of September 9th MPU public meeting/forum at the NDDA Monthly meeting
- 09/04/15 MailChimp reminder for MPU Planning Meeting on 9/09. Also a reminder that the preliminary Master Plan would be presented at the 9/16 meeting.
- 09/09/15 MailChimp reminder for MPU Planning Meeting on 9/9 sent
- 09/09/15 Master Plan Update Planning public meeting/forum
- 09/15/15 MailChimp Reminder about Master Plan Presentation on 9/16

- 01/20/16 Review of the MPU at the NDDA Monthly meeting. Katrina asked Board members to send recommendations to her via email by Jan 25.
- 02/08/16 MailChimp newsletter discussing the goals of the Master Plan. A link to the Master Plan plus a link to the NDDA Board members was included. Also included was information about a MPU Q & A at the NDDA monthly meeting on 2/17.
- 02/12/16 Mail Chimp with a link to the Master Plan included, plus informed that MPU final draft copies were at Town Hall. Also a reminder that there would be public comment opportunities on the MPU on 2/17 at the NDDA Monthly meeting.
- 02/17/16 Public comment on MPU at NDDA Monthly meeting
- 03/01/16 MailChimp information on the Master Plan, including information on where to obtain a copy of the MPU. Also, a reminder that the next public comment opportunity on the MPU would March 16 at the NDDA monthly meeting.
- 03/15/16 MailChimp on the Master Plan public comment. Information on where to obtain the MPU and also a reminder that the next public comment opportunity on the MPU would be on 3/16.
- 04/20/16 Approval the 2016 MPU outreach plan at the NDDA Monthly meeting
- 04/26/16 Copy of Master Plan Mailed to the DDA District with a questionnaire
- 05/01/16 MailChimp to inform a 2016 Draft Master Plan was mailed to everyone in the DDA District along with a questionnaire. Also informing the last chance for public comment will be on May 18 at the NDDA monthly meeting.
- 05/17/16 MailChimp reminding asking for public comment on the 2016 Master Plan Final Draft, and that the deadline is 6/4. Also reminding that public comment will be taken on 5/18 at the NDDA monthly meeting.
- 05/18/16 Approval the 2016 MPU outreach plan NDDA Monthly meeting
- 06/02/16 MailChimp asking for public comment on the 2016 Master Plan Final Draft with a reminder that the deadline for public comment is June 4.
- 06/15/16 2016 Master Plan Update schedule/work session review
At the NDDA Monthly Meeting

Project list from Debt Authorization 20165

In April the Nederland Downtown Development Authority (NDDA) is asking for approval from commercial property owners and business lessees within the DDA district to allow the NDDA to borrow up to \$2.924 million for improvements to infrastructure and economic development programs. Repayment will come from the Tax Increment Funding (TIF) portion of NDDA revenue.

TIF revenue allows the NDDA to borrow money against the anticipated increase in district property taxes as property values go up. **TIF financing does NOT increase property taxes.** TIF revenue, collected from within the district, is used to target investment and improvements to infrastructure and promote economic development in the downtown. As infrastructure and business improves, property values increase and the NDDA receives the portion of the property taxes realized from the 2005 “base” property values to the increased property values. The amount of TIF revenue is currently over \$150,000 per year and has steadily increased. Because TIF will be in place until 2035, a predictable income stream is available for repayment of the proposed debt.

Passing of the Debt Authorization gives the NDDA permission to ask for project and program funds. The NDDA will develop detailed projects, programs and budgets, and per state statute, ask the Board Of Trustees to borrow the money from the TIF revenue. The public, and particularly members of the district, will have the opportunity to weigh in on these projects.

A major component in financing NDDA projects is partnering with local entities and regional partners. By leveraging funding from government departments the value of the TIF can increase. NedPeds cost about \$1 million, with only \$340,000 or about 1/3 coming from TIF.

Another important consideration for the Debt Authorization is that the NDDA will not be borrowing \$2.9 million at once but over the next 5 to 7+ years. Cost of interest will vary.

The NDDA looked at the 2016 Master Plan and determined what could be completed or planned in the next 5-7 years. Some of the projects and programs being considered include:

- Traffic Study
- Lakeview intersection project
- Underused Parking Lot and on-street parking improvements
- 1st Street Loading zone and Pedestrian/ADA walkability
- 2nd crossing at Middle Boulder Creek
- River pathway (design only)
- Mitigate storm water and water quality issues for Middle Boulder Creek
- Business improvement loans, grants, and rebate programs
- Improve vehicular and pedestrian signage/wayfinding
- Event Support
- Business Incubation (bank office space and property purchase)
- Beautification (public art installations, pocket parks, native planting and landscaping)
- Visitors Center (operation)
- Bury 1st Street utility lines

Successful passage of the Ballot Issue will mean that the NDDA can start projects this summer such as a traffic study, wayfinding and signage, cleaning up downtown and Visitors Center operations. For larger capital and construction projects, planning and design can be done this year so that funding for implementation and construction can be arranged through grants and partnerships. As funding is identified and secured, larger infrastructure projects can be scheduled quickly.

Debt Authorization Timeline

- 11/10/15 MailChimp reminder for NDDA outreach event at Very Nice brewing on 11/11. Included the following information: "In 2016 the DDA will ask business and property owners to approve a debt authorization of \$2 million. There are rules for how this money can be spent but within those rules the money is to improve the Nederland downtown district. The DDA wants to hear from business and property owners' on what they consider priorities and what you want to do to improve the downtown district."
- 11/11/14 NDDA Outreach Event at Very Nice Brewing
- 01/08/15 MailChimp sent out with updates of NDDA outreach even at Very Nice Brewing, and information about the upcoming debt authorization and MPU
- 01/12/15 MailChimp reminder sent out about NDDA outreach event at Salto 01/13/15
- 01/13/15 NDDA outreach event Salto
- 02/12/15 MailChimp sent out with update from Salto event and updates of what the DDA is working on, plus a reminder of NDDA outreach event coming up on 2/24 at First Street Pub
- 02/20/15 MailChimp reminder sent for NDDA outreach event on 2/24 at First Street Pub
- 03/31/15 April update and reminder of the NDDA Master Plan Update Workshop on April 1 plus a reminder of the NDDA outreach event on 4/7 at Kathmandu.
- 04/06/15 MailChimp reminder sent for outreach event at Kathmandu on 4/7
- 10/21/15 Ballot initiative discussed at NDDA Monthly meeting
- 11/03/15 MailChimp reminder for the 11/18 Meeting where the preliminary budget for April's debt authorization, would be discussed
- 11/18/15 2016 project review at the NDDA monthly meeting. Katrina Harms asked the Board to think about every project they could do next year that they would like to put into the debt authorization. When this is decided, a prioritized list with a ball park cost should be prepared for Kim Crawford from the Bond Counsel.
- 01/20/16 At the NDDA monthly meeting, Katrina noted that she would like a debt authorization draft included in the BOT packet for their meeting on February 2nd. Motion to approve the DDA ballot question to authorize debt in the amount of \$2,924,000.00 with a repayment of \$ 5,110,567 to the BOT was passed unanimously

- 02/08/16 MailChimp newsletter discussing the debt authorization, informing that eligible voters will be notified by the end of February 2015. Also said to contact the Town Clerk at Nederland Town Hall to find out about eligibility to vote.
- 02/12/16 MailChimp Newsletter Debt Authorization Q&A with a link to the Debt Authorization Ballot Issue packet, and also that there will be an opportunity to ask questions at the DDA Board meeting February 17.
- 02/17/16 Q&A on the Debt Authorization Ballot Issue discussed at the NDDA Monthly meeting. Also, discussion on getting out information about the Debt Authorization Ballot Issue to the Voters in the DDA District.
- 2/29/16 Mailed information out to the DDA District
- 03/01/16 MailChimp Debt Authorization ballot FAQ and review.
- 03/15/16 Mailchimp with Ballot FAQ (condensed-but included a link with the full FAQ)
- 03/16/16 Discussion on getting out information about the debt authorization ballot Issue to the Voters in the DDA District at the NDDA monthly meeting.
- 03/29/16 MailChimp reminder to vote. Also to contact the Town Clerk if you didn't receive an affidavit and/or a ballot and you feel you should have.
- 05/01/16 MailChimp 2016 Election Results