

# ***Revitalization Commission***

## ***Agenda***

**Monday, July 8, 2013  
Louisville Public Library  
1st Floor Conference Room  
951 Spruce Street (Northwest entrance)  
7:30 AM – 9:00 AM**

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of June 10, 2013 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. Update of Coal Creek Station project
  - b. Resolution 13-03 Approving a Property Tax Increment Financing Rebate Agreement with Tract One, LLC.
    - i. Staff Presentation
    - ii. Public Comments (Please limit to three minutes each)
    - iii. Commissioner Questions and Comments
    - iv. Action
  - c. Neighborhood Planning for Little Italy and Miner's Field
- VIII. Items for Next Meeting July 8, 2013, 7:30am Library Meeting Room
- IX. Commissioners' Comments
- X. Adjourn

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***City of Louisville***

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

## ***Revitalization Commission***

### ***Meeting Minutes***

**Monday, June 10, 2013  
Library Meeting Room  
951 Spruce Street (Northwest Entrance)  
7:30AM – 9:00AM**

**Call to Order** – Chairperson Karl Becker called the meeting to order at 7:30 AM in the 1<sup>st</sup> Floor Meeting Room at the Louisville Library, 951 Spruce Street, Louisville, Colorado.

The following members were present:

Commissioners Present: Michael Menaker  
Alex Gorsevski  
Bob Tofte  
Carlos Hernandez  
Rob Lathrop  
Mayor Muckle

Staff Members Present: Sam Light  
Aaron DeJong  
Joliette Woodson  
Heather Balser  
Troy Russ  
Dawn Burgess

Others Bill Staton  
Jim Loftus  
David Sinkey  
Rick Brew  
Chris Pritchard

**Approval of Agenda** – Agenda was approved as presented

**Approval of Meeting Minutes** – The May 13, 2013 minutes were approved as presented.

**Public Comments** – None

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***City of Louisville***

*City Manager's Office* 749 Main Street Louisville CO 80027  
303.335.4533 (phone) 303.335.4550 (fax) [www.LouisvilleCO.gov](http://www.LouisvilleCO.gov)

**Reports of the Commission:**

Update of City Council Meeting on Core Area Project Term Sheet – Aaron DeJong reported that the Term Sheet is agreeable to Council and everything is moving forward. Aaron thanked Michael for preparing the presentation.

Colorado Main Street Presentation – Aaron DeJong reported that the meeting will be Wednesday, July 10 at 6:30 PM in Council Chambers and has been coordinated with HPC.

Highway 42 Corridor RAMP application – Heather Balsler reported that the RAMP application has been accepted and is moving on to the next phase. It is an extremely competitive process and she will continue to get and provide feedback.

**Business Matters of the Commission –**

**a. South Street Gateway Design Referral**

Troy Russ gave a presentation of two designs for the South Street Gateway. The goal is that the project will be completed by the end of 2014. 30% of the design has been approved by BNSF. Public Works is accelerating the design effort and hopes to have 100% of the plan approved by the end of 2013. The designs will be presented to City Council on July 16, 2013 for final direction.

The design concepts take into account:

- Historic Architectural Heritage
- Mining Heritage
- Steel and Masonry present
- Contemporary Architecture

Options are:

- Option A – Contemporary Masonry Structure
- Option B – Interpretive Steel and Masonry Structure

Commissioner's comments:

Commissioner Lathrop prefers:

- Option A with the addition of the arch from Option B
- Hardscape Option A
- Plant Material Option (no preference)

Commissioner Tofte prefers:

- Option B
- Hardscape option (hybrid: organic on the west and more linear on the east)
- Plant Material Option: less formal with slightly more density than shown

Commissioner Menaker prefers:

- Option A with the addition of the arch from Option B
- Hardscape Option B
- Plant Material Option A, likes more formal landscaping

Mayor Muckle prefers:

- Option B with less mass
- Hardscape Option: hybrid (organic on the west and more linear on the east)
- Plant Material Option: less formal landscape using reuse water

Commissioner Hernandez

- Option B with lower mass
- Hardscape Option: (see additional comments)
- Plant Material Option: should be compatible with people enjoying the space and not just visually pleasing or interesting

Commissioner Gorsevski prefers:

- Option B
- Hardscape Option: hybrid (organic on the west and more linear on the east)
- Plant Material Option: less formal landscape using reuse water and likes the idea of trees in the pedestrian walkway

*Additional comments regarding the Gateway Design:*

Several Commissioners expressed concerns about lighting in the pedestrian walkway and underpass.

There was discussion regarding the density of pedestrians and cyclists and the width of the sidewalk. It was suggested that the retaining wall could be rounded to prevent injury and include access to the natural areas adjacent to the underpass.

Commissioner Hernandez thinks the plaza on the eastside should be constructed with water bibs and electrical setup for vendors and events. The path on the west side should be expanded to include a downhill bike lane and should not be a dismount zone.

**b. Village Square Redevelopment Application for Assistance**

Aaron DeJong provided a summary of the project. Redevelopment of the area will cost an estimated \$31,000,000. Loftus Development requests LRC assistance in constructing public infrastructure improvements. These public infrastructure improvements include: storm sewer improvements, water infrastructure, sidewalks and street lights.

Commissioner Menaker asked why improvements beyond what is required by City code are requested. Planning Director Troy Russ replied that the extension of the storm water is the biggest expense. All development is required to accommodate existing storm water flows traversing a property. Currently, the entire shopping center is served by a detention facility located on the southeast portion of the Safeway parcel. The developer was offered options under the existing City requirements by the public works department: 1) to continue to accommodate storm water cross flows, or 2) divert storm water flows from the adjacent property to an extended inlet within South Boulder Road.

Several Commissioners expressed that this is coming to the Commission late. There was discussion of which improvements benefit public vs. which improvements benefit the developer. It was generally agreed upon that storm water drainage improvements, street lights and sidewalks benefit the public and the water line benefits the developer.

The Commission agreed to allow staff to prepare an agreement with the developer for assistance to the project, with a not-to-exceed amount of \$380,000.

**c. DELO Redevelopment PUD Referral**

Mayor Muckle recused himself.

Commissioner Lathrop said the process with DELO has been exemplary and LRC has done their work.

Commissioner Gorsevski commented that the overall design is good. He questioned the layout of the utilities and said they looked different. Troy said Public Works is reviewing. Gorsevski also questioned the rationale behind phasing. He said a bike path would be nice.

The Core Area Infrastructure agreement will spell out what LRC is funding, what developer is doing and what City Council is approving.

Commissioner Menaker said he would like to authorize Aaron to write a letter to Planning Commission endorsing the project.

**New items for Next Meeting July 8, 2013**

Coal Creek Station Staff Update

**Commissioners' Comments –**

**Meeting Adjourned** at 8:53 AM

**SUBJECT:                   PROPERTY TAX INCREMENT REBATE AGREEMENT WITH  
TRACT ONE, LLC.**

**DATE:                       JULY 8, 2013**

**PRESENTED BY:   AARON M. DEJONG**

**SUMMARY:**

Loftus Development Inc. has submitted an application for assistance from the Louisville Revitalization Commission (LRC). The LRC gave direction to staff at the June 10, 2013 meeting to prepare an agreement outlining financial assistance to Tract One, LLC, the development entity controlled by Loftus Developments, for \$380,000. This memo summarizes the main components of the Property Tax Increment Rebate Agreement with Tract One, LLC.

**BACKGROUND:**

Tract Once, LLC proposes to remove the existing vacant Safeway building and redevelop the site with two (2) buildings consisting of 33,700 square feet of retail space including a community room, and three (3) buildings consisting of 111 apartment units with 157 underground parking spaces. Tract One, LLC intends to occupy the larger retail building with a 24,000 square foot Alfalfa's grocery store and a 1,500 square foot community room. Estimated total private development costs for Tract One, LLC are \$31,000,000.

The assistance being requested is for public infrastructure needed to facilitate the redevelopment project as such infrastructure is a barrier to this in-fill redevelopment. Funding is not going directly towards expenditures which only benefit the Loftus project.

Tract One, LLC requests LRC assistance to construct the necessary public infrastructure improvements that provide benefits to neighboring properties and residents. Generally, improvements to the sanitary and storm sewer infrastructure, added water infrastructure, Right-of-Way concrete work, masonry, and street light poles. A more detailed description of infrastructure work is Exhibit A of the Property Tax Increment Rebate Agreement.

The LRC gave direction to staff at the June 10, 2013 meeting to prepare an agreement outlining financial assistance to Tract One, LLC, the development entity controlled by Loftus Developments, for \$380,000.

**DISCUSSION:**

The following are the main components of the Property Tax Increment Rebate Agreement with Tract One, LLC for the Village Square Mixed-Use Redevelopment project:

**SUBJECT: TIF REBATE AGREEMENT FOR TRACT ONE, LLC**

**DATE: JULY 8, 2013**

**PAGE 2 OF 2**

- The financial assistance is for infrastructure improvements including sanitary and storm sewer infrastructure, added water infrastructure, Right-of-Way concrete work, masonry, and street light poles. Tract One, LLC will construct the improvements with their own funds.
- The amount of assistance will be paid out of Tax Increment Revenues received from the property above the January 1, 2013 assessed valuation of the property (\$507,500). Total assistance is capped at \$380,000. The maximum amounts to be paid for certain budget years are;

<u>Budget Year</u>	<u>Payment</u>
2015	\$125,000
2016	\$125,000
2017	\$130,000
2018 – 2033	50% of all Pledged Revenue generated from the Property.

- The Agreement will terminate if by June 30, 2015, Tract One, LLC has not completed the project.
- The LRC's obligations to this Agreement are subordinate to the 2011 Cooperation Agreement, the Tri-Party Agreement, South Street Gateway Agreement and payment of LRC Operating Expenses.

After full redevelopment of the Property, taxable valuation is estimated to increase \$2,300,000 above the January 1, 2013 valuation. This will generate \$193,000 of new tax increment revenue at current property tax rates. The Property's portion payments to previous LRC obligations are an estimated \$68,000 leaving \$125,000 per year available to rebate under this agreement.

Any LRC financial obligation not approved in the current budget must seek approval by the Louisville City Council in accordance with Section 5 of the Amended and Restated Cooperation Agreement dated April 5, 2011. City Council will review this agreement at a future meeting.

**RECOMMENDATION:**

Staff recommends approval of Resolution 13-03 approving the Property Tax Increment Rebate Agreement for Tract One, LLC.

**ACTION STEP:**

The action step for the LRC is to approve Resolution 13-03.

**ATTACHMENT(S):**

1. Resolution 13-03
2. Property Tax Increment Rebate Agreement for Tract One, LLC.
3. Loftus Site Plan

**LOUISVILLE REVITALIZATION COMMISSION  
RESOLUTION NO. 13-03**

**A RESOLUTION APPROVING THE PROPERTY TAX INCREMENT REBATE  
AGREEMENT WITH TRACT ONE, LLC.**

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

**WHEREAS**, Tract One, LLC has requested assistance from the LRC to improve the public and/or private infrastructure at 707 E South Boulder Road; and

**WHEREAS**, improving the public and/or private infrastructure within the area will encourage Tract One, LLC to improve their property; and

**WHEREAS**, a Property Tax Increment Rebate Agreement, attached hereto, has been developed to outline certain financial terms regarding financial assistance for new public and/or private infrastructure ; and

**WHEREAS**, the City of Louisville is willing to construct the underpass, and the Louisville Revitalization Commission is willing to assist in its funding;

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

**Section 1.** The Property Tax Increment Rebate Agreement with Tract One, LLC is hereby approved, subject to approval by the Louisville City Council.

**Section 2.** The Chair of the Louisville Revitalization Commission is hereby approved to sign the Property Tax Increment Rebate Agreement with Tract One, LLC once approved by the Louisville City Council in accordance with the Amended and Restated Cooperation Agreement between the LRC and City of Louisville dated April 5, 2011.

**ADOPTED** this 8<sup>th</sup> day of July, 2013.

ATTEST:

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Secretary

## PROPERTY TAX INCREMENT REBATE AGREEMENT

This Property Tax Increment Rebate Agreement (this "Rebate Agreement") is made as of \_\_\_\_\_, 2013, by and between the LOUISVILLE REVITALIZATION COMMISSION (the "LRC") and TRACT ONE, LLC, a limited liability company in the State of Colorado (the "Developer") (The LRC 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 legally described as follows: All of Tract I, Louisville North 7<sup>th</sup> Filing, as recorded at Plan File P-7, F-2, #25, Film 1034 recorded August 16, 1978 of the records of Boulder County, and which property is addressed as 707 E South Boulder Road, Louisville, CO (the "Property").

C. The Developer proposes to redevelop the Property as a mixed-use development to include the construction of three buildings, one of which will contain a total of 111 apartment units in three separate towers over structured parking, and two (2) of which will contain 36,000 square feet of retail development (the "Project"), to include associated public and private infrastructure improvements (the "Project Improvements"). A more detailed description of the Project Improvements is attached as Exhibit A.

D. 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.

E. The LRC finds that entering into this Rebate 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.

F. The Plan provides for financing the activities and undertakings of the LRC by means of property tax allocation or tax increment financing ("Property Tax TIF") in accordance with Section 31-25-107(9) of the Act.

G. The LRC previously entered into that certain Amended and Restated Cooperation Agreement dated April 5, 2011 (the “2011 Cooperation Agreement”), which provides that the LRC shall repay to the City Costs and Expenses incurred by the City for the provision of Operating Funds and Support Services for the LRC, as further defined and set forth in the 2011 Cooperation Agreement.

H. The LRC also previously entered into that certain Tri-Party Agreement with the County of Boulder dated December 5, 2006 (the “Tri-Party Agreement”) which provides that commencing on January 1, 2015, there shall be paid to the County certain County TIF Revenues, as further defined and set forth in the Tri-Party Agreement.

I. The LRC also previously entered into that certain Cooperation Agreement with the City dated November 5, 2012 (the “South Street Gateway Agreement”) which provides that commencing in budget year 2015, the LRC shall pay to the City of Louisville certain Property Tax TIF Revenues, as further defined and set forth in the South Street Gateway Agreement.

J. The LRC also previously executed that certain Term Sheet for the Core Area Infrastructure Project dated May 13, 2013 (the “Core Area Term Sheet”), which provides for the potential future issuance of LRC bonds payable from Property Tax TIF revenues from the Highway 42 Core Project Area as further defined and set forth in the Core Area Term Sheet.

K. The LRC intends that LRC financing assistance for the construction of the Project Improvements be limited to certain Property Tax TIF revenue received by the LRC from the Property (and no other properties in the Plan Area) and available to the LRC after payment of any amounts required to be paid pursuant to the 2011 Cooperation Agreement, the Tri-Party Agreement, the South Street Gateway Agreement, and amounts the LRC may reasonably require for ongoing operating, administrative, consulting and other costs (the “LRC Operating Expenses”), and subordinate to bonds issued pursuant to the Core Area Term Sheet, all in accordance with the terms and conditions set forth herein.

L. The LRC is authorized to enter into this Rebate 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.

2. LRC Financial Assistance. Commencing with fiscal year 2015, and in accordance with Section 31-25-107(9)(a)(II) of the Act, the LRC shall deposit within a special fund (the "Special Fund") all property tax revenues received by the LRC as a result of the property tax mill levies imposed upon the valuation of the Property, limited to amounts generated from new valuation above the January 1, 2013 assessed valuation of the Property (\$507,500), and except for such amounts as the LRC may reasonably require for payment of obligations under the 2011 Cooperation Agreement, the Tri-Party Agreement, the South Street Gateway Agreement and payment of LRC Operating Expenses (which shall be limited to the Property's pro-rata share of such expenses (the "Pledged Revenues"). This Rebate Agreement is limited solely to Pledged Revenues from the Property and includes no revenues generated from any other properties in the Plan Area. An illustrative example of the method for calculations is attached as Exhibit B. The Special Fund may be a new or existing fund and the Pledged Revenues may be comingled with other funds, all as shall be determined by the City Finance Director.

a. The Pledged Revenue shall be used to reimburse Developer for costs associated with the Project Improvements, and paid according to the payment schedule set forth below. The Pledged Revenue available for reimbursement of costs associated with Project Improvements shall be transferred from the Special Fund to Developer within sixty (60) days after receipt of such funds by the LRC.

b. Notwithstanding any provisions of this Rebate Agreement to the contrary, the Parties agree:

(i) That Pledged Revenue payments in the following years shall be limited to no more than the following amounts:

<u>Budget Year</u>	<u>Payment</u>
2015	\$125,000
2016	\$125,000
2017	\$130,000
2018 – 2033	50% of all Pledged Revenue generated from the Property.

(ii) That the total of all payments made according to this Rebate Agreement is limited to \$380,000 or whatever lesser amount is generated from the Property prior to the time that the Property Tax TIF provision of the Plan is terminated or expires, whichever comes first.

- (iii) That if, in any year, no Property Tax TIF revenue is generated by the Property and received by the LRC, no rebate payments under this Rebate Agreement shall be due to the Developer for that year.
- (iv) That if, in any year, the LRC receives no Property Tax TIF revenues because there is for the Plan Area no increment value in excess of the base value for the Plan Area, no rebate payments under this Rebate Agreement shall be due to the Developer for that year.
- (v) That the LRC may prepay at any time without penalty any amounts payable under this Rebate Agreement, and may make payment with any source of funds available to the LRC.
- (vi) That the LRC may use for any lawful purpose amounts not required for payments under this Rebate Agreement.

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 amounts paid out from the Special Fund.

3. Entire Agreement. This instrument shall constitute the entire agreement between the LRC 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 Rebate Agreement with respect to its subject matter. Contact information is as follows:

**If to Developer:**

Tract One, LLC  
Attn: Jim Loftus  
2595 Canyon Blvd. Suite 200  
Boulder, CO 80302  
Phone: 303.938.1329  
jrl@loftusdevelopments.com

**If to LRC:**

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

4. Termination. This Rebate Agreement shall terminate and become void and of no force or effect upon the LRC if, by December 31, 2014, Developer has not completed the Project Improvements (as evidenced by a successful final inspections for the Project Improvements); or should fail to comply with any City code after proper notice and reasonable opportunity to cure the same. This Rebate Agreement shall automatically terminate upon expiration or termination of the Property Tax TIF provision of the Plan, and upon such expiration or termination, the Parties' obligations hereunder shall terminate, whether or not \$380,000 has been paid to Developer.

5. Subordination. The LRC's obligations pursuant to this Rebate Agreement are subordinate to the LRC's obligations for the repayment of any current bonded indebtedness, to the extent such obligations are in effect as of the date of this Rebate Agreement, and to the LRC's obligations for the repayment of any bonds issued pursuant to the Core Area Term Sheet and, further, are contingent upon the existence of a surplus of Property Tax TIF revenues in excess of the Property Tax TIF revenues necessary to meet such existing or future bonded indebtedness. The LRC shall meet its obligations under this Rebate Agreement only after the LRC has satisfied all other obligations with respect to the use of Property Tax TIF revenues for such existing or future bond repayment purposes. For the purposes of this Rebate Agreement, the terms "bonded indebtedness," "bonds," and similar terms describing the possible forms of indebtedness include all forms of indebtedness incurred by the LRC, including, but not limited to, general obligation bonds, revenue bonds, revenue anticipation notes, tax increment notes, tax increment bonds, and all other forms of contractual indebtedness of whatsoever nature that is in any way secured or collateralized by Property Tax TIF revenues of the LRC as of the date of this Rebate Agreement, including, the 2011 Cooperation Agreement, the Tri-Party Agreement, the South Street Gateway Agreement, and such terms also include any bonds issued pursuant to the Core Area Term Sheet and payment of the Property's pro-rata share of LRC Operating Expenses, to all of which this Rebate Agreement is expressly subordinate.

6. Governing Law: Venue. This Rebate 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 Rebate 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 experience 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 a request for mediation by either Party, then either Party may commence legal proceedings regarding the dispute. The venue for any lawsuit concerning this Rebate Agreement shall be in the District Court for Boulder County, Colorado.

7. Legal Challenge; Escrow. The LRC shall have no obligation to make any payment hereunder during the pendency of any legal challenge to this Rebate Agreement. The Parties covenant that neither will initiate any legal challenge to the validity or enforceability of this Rebate Agreement, and the Parties will cooperate in

defending the validity or enforceability of this Rebate Agreement against any challenge by any third Party. Any funds appropriated for payment under this Rebate Agreement shall be escrowed in a separate LRC account in the event there is a legal challenge to this Rebate Agreement. In the event performance of any material term of this Rebate Agreement is rendered impossible as the result of any legal challenge, the LRC at its option may terminate this Rebate Agreement, in which case the Parties' obligations hereunder shall terminate; provided, however, that the LRC shall pay to Developer any Pledged Revenues accrued and appropriated for payment under this Rebate Agreement prior to such termination, to the extent permitted by law and any applicable court order.

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

9. No Joint Venture. Nothing in this Rebate Agreement is intended or shall be construed to create a joint venture between the LRC and Developer and the LRC shall never be liable or responsible for any debt or obligation of Developer.

NEXT PAGE IS THE SIGNATURE PAGE

This Rebate Agreement is enacted this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**TRACT ONE, LLC**

**LOUISVILLE REVITALIZATION  
COMMISSION**

A Colorado Limited Liability Company

By: \_\_\_\_\_  
James R. Loftus

\_\_\_\_\_  
Karl Becker III  
Chair

ATTEST:

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Alex Gorsevski, Secretary

EXHIBIT A  
Description of Project Improvements

Sewer Main Line

- Connection to Existing Sewer Main
- 6" PVC Sanitary Sewer Service (146 lf)
- 48" Sanitary Sewer Manhole

Storm Drain Utilities

- 48" Storm Manhole
- Type 13 Inlet
- 18" RCP Storm Drain Line (630 lf)
- 5' Type R Inlet
- Outlet Structure
- 12" RCP Storm Drain Line (48 lf)
- Connection to existing inlet (2)

Water Main Line

- 6" DIP Fire Hydrant (3)
- 8" PVC Water Main (160 lf)
- Connection to existing Water Main (3)
- 4" DIP Fire Line w/Riser
- 1" Irrigation Water Service
- 2" Domestic Water Service
- 8" PVC Water Main (115 lf)
- Asphalt Removal and Replacement (2984 sf)
- Flowable Fill (150 cy)
- Traffic Control (9 days)
- Ex. Waterservice to ADJ Apartments
- Increase 2" water to 3" water

Cast-In-Place Concrete

- Concrete Sidewalk (3600 sf)
- Retention Pond Concrete Swale (30 lf)
- Retention Pond Concrete Curb (60 lf)

Simulated Masonry

- MSE Retaining walls in Detention Pond (225 sf)

Electrical

- Street Light Poles along Centennial Drive (4)

**Exhibit B**

Calculations to determine TIF Rebate for a Budget Year

**Amounts described are for illustrative purposes only and are not amounts for the property subject to this agreement.**

Taxable Value of Parcel for Budget Year (Value as January 1 of the previous Year)	\$200,000.00
Less: Taxable Value of Parcel for Base Year	<u>\$100,000.00</u>
Equals: Taxable Increment	\$100,000.00
Multiplied by Mill Levy (tax per \$1000 of taxable valuation)	85.187
Equals: Property Tax Increment from Property (\$100,000 * 85.187 / 1000)	\$8,518.70
Less: Property's portion of Tri-Party Agreement (Assessed Value of Property / Total Assessed Value of Urban Renewal Area * Total Increment collected * Tri-Party Agreement payment percentage) \$200,000 / \$30,000,000 * \$65,000 * 14.3%	\$61.96
Less: Property's portion of 2011 Cooperation Agreement (Taxable Value of Property / Total Value of Urban Renewal Area * 2011 Cooperation Agreement payment for Budget Year) \$200,000 / \$30,000,000 * \$31,000	\$206.66
Less: Property's Portion of LRC Operating Expenses (Taxable Value of Property / Total Value of Urban Renewal Area * LRC Operating Expenses payment for Budget Year) \$200,000 / \$30,000,000 * \$32,000	<u>\$213.33</u>
	\$8,036.75
Less: Property's Portion of South Street Gateway Commitment <u>For Budget Years 2015-2017:</u> (Property Tax Increment from Property remaining after Tri-Party Agreement, 2011 Cooperation Agreement, and LRC Operating Expenses - Property's pro-rata share of increment to total increment generated within Urban Renewal Area * Amount of LRC obligation in South Street Gateway Commitment for Budget Year)	
<u>For Budget Years 2018 and Beyond:</u> (Property Tax Increment from Property remaining after Tri-Party Agreement, 2011 Cooperation Agreement, and LRC Operating Expenses * percentage in South Street Gateway Agreement) \$8,036.75 * 25%	<u>\$2,009.19</u>
<b>Equals: Total Rebate for Budget Year</b>	<b>\$6,027.56</b>

# FINAL P.U.D.

707 SOUTH BOULDER ROAD, LOUISVILLE, COLORADO 80027

**LANDSCAPE LEGEND:**

- EXISTING TREE
- NEW DECIDUOUS TREE
- NEW EVERGREEN TREE
- NEW SHRUBS
- SITE LIGHT RE: 3/A 3.1
- BICYCLE RACK - 2 BIKES

**THE MULHERN GROUP, LTD.**  
ARCHITECTURE • PLANNING • INTERIORS

1730 BLAKE STREET SUITE 435  
DENVER COLORADO 80202  
303 297 3334 FAX 303 292 2601

DRAWINGS REPRESENT DESIGN INTENT AND ARE PRELIMINARY IN NATURE. ADJUSTMENTS MAY BE NECESSARY DURING THE FINAL REVIEW PROCESS.

## Village Square Mixed-Use Redevelopment Project

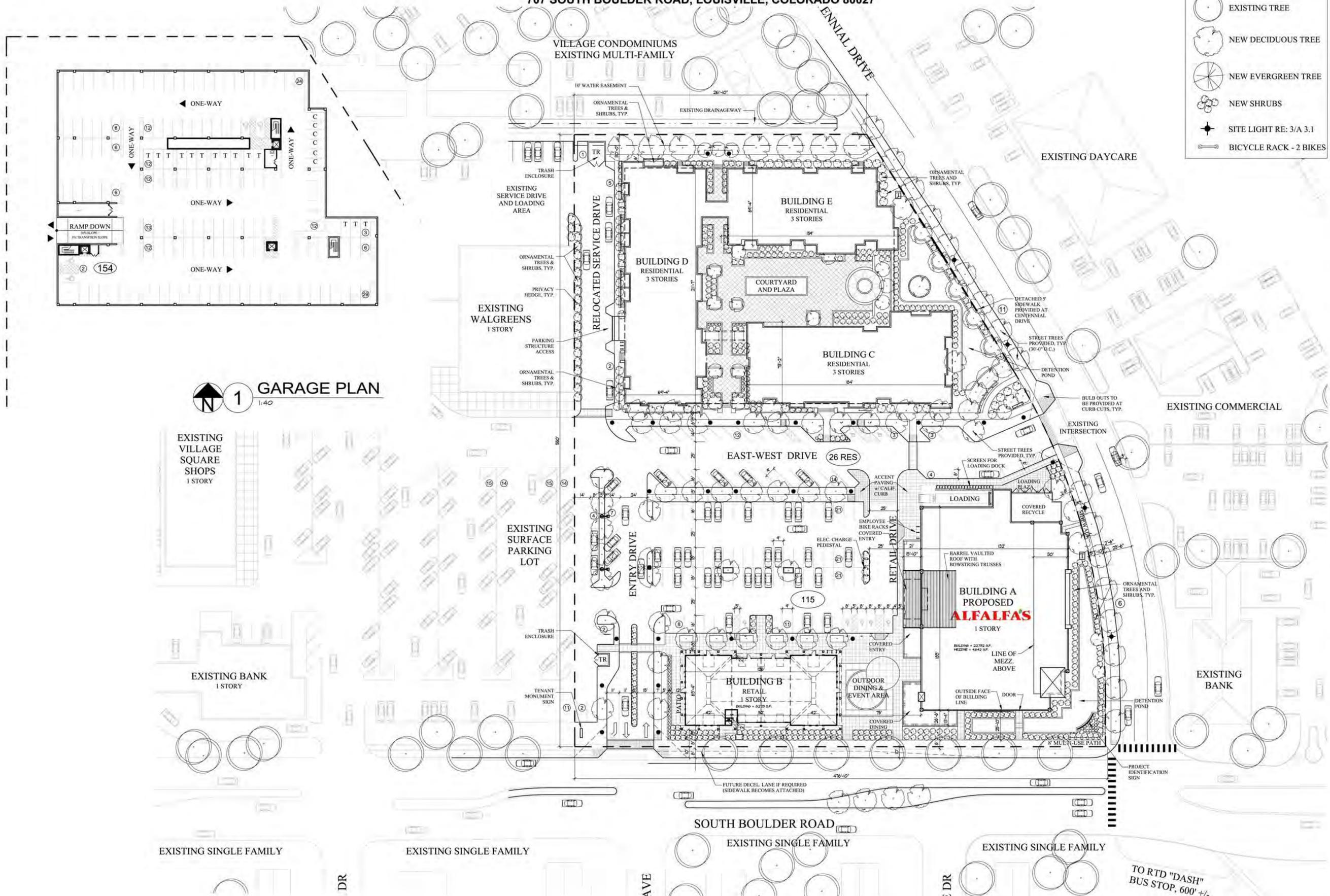
707 SOUTH BOULDER ROAD  
LOUISVILLE, COLORADO 80027

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#	DATE	REVISION
1	8/23/2012	FIRST SUBMITTAL
2	10/12/2012	SECOND SUBMITTAL
3	11/09/2012	C.C. REVISION
4	03/18/2013	FINAL PUD SUBMITTAL

PROJECT NUMBER: 12017  
DRAWN BY:  
CHECKED BY:  
DESCRIPTION:  
SITE PLAN

**A1.1**



**1 GARAGE PLAN**  
1:40

**1 SITE PLAN**  
1:40

**SUBJECT: NEIGHBORHOOD PLANNING IN LITTLE ITALY AND MINER'S  
FIELD**

**DATE: JULY 8, 2013**

**PRESENTED BY: TROY RUSS, PLANNING AND BUILDING SAFETY**

**SUMMARY:**

The Louisville Comprehensive Plan calls for the City to initiate Neighborhood Planning Initiatives for the residential portions of the City over the next five years. The Planning and Building Safety is developing the 2014-18 operations budget to identify the timing of neighborhood and small area plans identified in the Comprehensive Plan.

Staff is interested in facilitating a discussion with the LRC to discuss the appropriateness the City requesting a portion of the redevelopment district's tax increment financing needed infrastructure investments identified in the Little Italy and Miners' Field Neighborhood Plans. The intent of the Little Italy and Miner's Field Neighborhood Plan is to work with neighborhood residents to develop a Strengths, Weaknesses, Opportunities, and threats analysis and develop a set of action steps to needs to improve the quality of life in those neighborhoods.

**ACTION STEP:**

Staff requests LRC a discussion on the appropriateness of the City requesting a portion of the districts tax increment financing be used for appropriate infrastructure investments identified in the Little Italy and Miners' Field Neighborhood Plans.