

EAGLE DOWNTOWN DEVELOPMENT AUTHORITY (DDA)

Wednesday, October 5, 2022

5:00-7:00pm

IN PERSON

Welcome + Roll Call

Minutes Approval

Budget Update

Financial Advisor Letter

Assessor Update

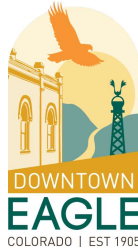
Fall DDA Summit - Nov 2

Website Update

Town Business

Close

Next Meeting Date: November 2, 2022, 5:00PM



EAGLE DOWNTOWN DEVELOPMENT AUTHORITY (DDA)

Wednesday, September 7, 2022

5:00-7:00pm

IN PERSON

Welcome + Roll Call

Called to order at 5:12pm

Kat Conner, Sarah Parrish, Adrienne Sirianni-Cavallario, and Greg Schroeder. Marci Leith was present on Zoom. Jake Roach arrived at 5:22pm. Scott Schlosser arrived at 5:44pm.

Larry Pardee, Jenny Rakow, and Jill Kane from the Town of Eagle were present. Bryan Woods from the Downtown Business Alliance was present. Michelle Morgan from the Chamber of Commerce. Mark Chapin from the Eagle County Assessor's office. Mike Kerrigan and Wendy Hernandez from the Department of Taxation. Jennifer Filipowski from EagleARTS. Troy Bernberg from DCI was present and Katherine Correll and Stephanie Owens from DCI were present on Zoom.

DDA Chair - Kat Conner

DDA Vice Chair - Greg Schroeder

Secretary - Scott Schlosser

Treasurer- Marci Leith

The new town manager, Larry Pardee was introduced and said a few words. DCI went over their role with the DDA and the DDA's accomplishments.

Minutes Approval

Greg Schroeder motioned to approve the August minutes, seconded by Jake Roach. The motion approved 6-0.

Eagle County Assessor

The Eagle County assessor gave a presentation about TIF and the steps behind assessments, and there was time for questions and discussion after.

2023 DDA Budget Process

The DDA reviewed the budget before sharing with town council and propose:

\$10,000 website

\$32,500 for DCI consulting
\$25,000 financial advisor
\$10,000 marketing & communications
\$17,500 legal
\$20,000 grant writing and consulting
\$115,000 total

Jake Roach motioned to approve the budget version totalling \$115,000, seconded by Scott Schlosser. The motion approved 7-0.

Town Business

The DDA is continuing to move forward with the DDA website, and Colibri is gathering the needed information for it. Colibri sent over website options for maintenance of the website once it is up and running.

Greg Schroeder motioned to approve the Gold Dust website maintenance option with a 30 day clause if Colibri doesn't perform, seconded by Jake Roach. The motion approved 7-0.

The Economic Vitality Committee is looking to support the corridor plans happening, and there may be a good opportunity for the DDA to partner with them. The DDA will plan to have someone from the EVC talk at next month's meeting.

The DDA will plan to have the next partner summit on November 2nd, 2022.

Close

Adrienne Sirianni-Cavallario motioned to adjourn the meeting at 6:51pm, seconded by Jake Roach. The motion was approved 7-0.

Next Meeting Date: October 5, 2022, 5:00PM



EAGLE DOWNTOWN DEVELOPMENT AUTHORITY (DDA) 2023 BUDGET REQUEST

Downtown Eagle Website and Maintenance

\$10,000

As the face of Downtown Eagle, the website will present opportunities for visitors and locals in our downtown and surrounding areas. The website will include the options for shopping and eating downtown, vacancies and investment opportunities, as well as events listings and ways to be involved in our community.

Eagle DDA Board Management

\$32,500

The citizens voted to create a DDA as a sustainable organization to champion downtown. The DDA is funded on Tax Increment Finance (TIF) from existing property tax, and the increment accrues over time. The DDA is projected to generate its own operational funds by 2024. Until then, the DDA must maintain operations, establish several legal documents, establish collaboration, and develop a process for community members to utilize the funds once they are available. The contract with Downtown Colorado, Inc. has been in place since 2021 and provides guidance and facilitation, access to consultants and draft documents, and education to ensure the DDA is prepared to champion downtown.

DDA Financial Advisor

\$25,000

As the DDA begins receiving TIF, it will be important for the DDA to have a clear understanding of the assessment process, clear communications with the Assessor's office, and an understanding of the return on investment for the community vision in supporting different projects in the downtown area.

Legal Support

\$17,500

The DDA will need to establish agreements and processes, documents, RFPs, etc. to encourage investment in the downtown area that supports the community vision. The DDA work would benefit from an advisor who is an expert in TIF.

Grant Writing

\$20,000

Eagle DDA would like to leverage additional funds to link outdoor recreation and downtown specific grants to the existing content and fabric of our downtown. Outdoor recreation grant opportunities, downtown specific grants.

Marketing & Communications

\$10,000

Eagle DDA proposes to build awareness, investment, and usage of our downtown with fun campaigns and engagement that will support local businesses and increase sales tax revenue. Social media posts and boosted ads will be part of marketing and communications.

TOTAL REQUEST: \$115,000



EAGLE DDA

KNOW YOUR DOWNTOWN DEVELOPMENT AUTHORITY

WHAT IS A DDA?

The Downtown Development Authority is a quasi-government entity under the town of Eagle, responsible for facilitating economic development and redevelopment within the downtown district, and is recognized by the state of Colorado. It is not a non-profit organization.

DDA's provide additional funding for a vibrant and sustainable downtown.

The Eagle DDA was voted for by district residents and property owners in the November 2020 election with **88% approval**.

♥ Downtown is the Heart of Eagle! ♥

According to the 2021 Community Survey...

- A Healthy Local Economy is the **MOST** important issue for our community.
- Reliable, fast Internet is the second most important issue.
- **73% Want Restaurants and Bars** - The **TOP** priority for "Desired Businesses" category.

**What
the People
Want!**

The Town's Commitment

Eagle Town 2020 Strategic Plan...

Major Objective No. 5:

Stimulate Economic Vitality, Development; Support A Special Business District

All DDA resolutions brought to Eagle Town Council were voted in favor for unanimously!

Eagle 2020 Comprehensive Plan...

Over **HALF** Of The Action #2 Items Are Focused To Downtown.

Section 2: ELEVATING OUR UNIQUE CHARACTER

- ENHANCE THE VIBRANCY AND VIABILITY OF DOWNTOWN.
- REINFORCE BROADWAY STREET AS THE HEART OF THE COMMUNITY, FROM THE EAGLE RIVER TO TOWN PARK.



BENEFITS OF A DDA

FOR PROPERTY OWNERS

Increased Occupancy Rates

Rent Stabilization Or Increase

Increased Property Values

Increases Stability

Reduced Vandalism / Crime

Communication Platform With
Other Property Owners

FOR LOCAL RESIDENTS

Enhanced Marketplace
(better shopping and the benefits
of shopping locally)

Social / Cultural Activities

Opportunities To Keep Kids In Town

Better Communication

Home Values Increase

Infrastructure:
Sidewalks and Parking Solutions
Community Pride

FOR BUSINESS OWNERS

Increased Sales

Improved Image

Increased Value of Business

Coordinated Efforts Between Local
Businesses and Agencies

Quality Of Business Life

Educational Opportunities
(Seminars, Workshops)

Increased Traffic

Marketing And Advertising

Better Business Mix

Have Needs /Issues Addressed

Increased Population
= New Customers

Improved Image Creates New Market

The Eagle DDA
Brought High-
Speed, Reliable
Internet To The
Businesses In
Downtown First!



And **FREE** Wifi To Broadway Patrons!

**GET IN
TOUCH**

Eagle DDA Chair: Kat Conner, info@downtowneagle.org

DDA Board: Greg Schroeder, Marci Leith, Jake Roach, Scott Schlosser, Adrienne Sirianni-Cavallario

Town Council Rep: Sarah Parrish

For More Information Visit downtowneagle.org Or Contact info@downtowneagle.org.