

EAGLE DOWNTOWN DEVELOPMENT AUTHORITY (DDA)

Wednesday, December 7, 2022

5:00-7:00pm

IN PERSON

Welcome + Roll Call

Minutes Approval

Partnership Summit Summary

- Spring 2023 Partnership Summit Ideas

Eagle DDA Progress Report

- 2022 Year in Review
- Accomplishments
- Plan for 2023

Financial Updates + Communications

Website Update

Town Business

Public Comments

Close

Next Meeting Date: January 11, 2022, 5:00PM (note the January meeting is the 2nd Wed.)



EAGLE DDA BOARD MEETING

Nov 2, 2022, 5:00-5:30 PM

Welcome & Role Call

Called to order at 5:23PM

Kat Conner, Greg Schroeder, Sarah Parrish, and Marci Leith were present. Scott Schlosser arrived at 5:24pm.

Jill Kane, Jenny Rakow, Nikki Davis, and Larry Pardee from the town of Eagle were present. The DDA's financial advisor, Troy Bernberg was present. Katherine Correll from DCI was present and Stephanie Owens from DCI was present on Zoom. Brandon Stam from Downtown Grand Junction was present.

DDA Chair - Kat Conner

DDA Vice Chair - Greg Schroeder

Secretary - Scott Schlosser

Treasurer- Marci Leith

Minutes Approval

Marci Leith Motioned to approve the October minutes, seconded by Scott Schlosser. The motion was approved 5-0.

The DDA is thinking about the January 2023 meeting, and moving it from the scheduled January 4th slot to January 11th. The DDA is also thinking about the next partnership summit and preparing for it in March of 2023 and focusing on bringing economic development organizations together.

EAGLE DOWNTOWN PARTNERSHIP SUMMIT

Nov 2, 2022, 5:30-7:00 PM

Eagle Town Hall

PURPOSE. *A partnership summit for DDA board members, Town Council, and partners considering how best to maximize impacts of tax increment financing in downtown and redevelopment projects. The partnership summit will consider the benefits of collaboration between the Town and Downtown Development Authority.*

AGENDA

Welcome | Kat Conner

Welcome and Introductions

Summit Attendees:

- Collin Huggins | Resident
- Kent Vital | Property Owner
- Paul Vrasaka | Vail Business
- Nina Vrasaka | Property Owner
- Geoff Grimmer | Town Council Member
- Dawn Koenig | Eagle County Assessor Office
- Mary Kessler | Eagle County Assessor Office
- Mick Daly | EVC Chair
- Tara Novak | Eagle Arts
- Yuri Costick | Chamber of Commerce Board Member & EVC
- Erin McCuskey | Northwest SBDC

Downtown Plan of Development

The DDA shared a quick overview of the plan of development and the priority areas. Business community support and regulatory environment were the two areas the group was very interested in.

In Eagle, the creative and experience piece was first used to bring people downtown with the artwalk and Murder on Broadway. The momentum that started eventually led to the creation of the DDA. DDAs can be flexible and fill needed gaps, while working alongside the other entities.

Case Study - Town to DDA Collaboration

Brandon Stam from Downtown Grand Junction shared examples and answered questions about the DDA in Grand Junction.

Eagle DDA Work Plan

The work plan was briefly gone over and it will be shared out with the group more after the meeting.

Eagle DDA Tax Increment Finance Projection

Troy Bernberg, the DDA's financial advisor, shared some of the numbers and potential TIF projections along with an explanation of how the numbers were calculated for the DDA.

Closing + Next Meeting

Scott Schlosser motioned to adjourn the meeting at 7:20pm, seconded by Marci Leith. The motion was approved 5-0.

Next Meeting Date: December 7, 2022, 5:00PM



EAGLE DDA

DOWNTOWN
DEVELOPMENT AUTHORITY

Established in 2021

PREPARED BY
DOWNTOWN
COLORADO
— inc.

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WHY

DOWNTOWN IS THE HEART OF EAGLE, COLORADO

Downtown is the heart of Eagle, home to a robust mix of innovative and creative businesses, as well as being the hub of cultural life, and civic activities. Downtown's authentic atmosphere welcomes people of all ages, cultures, incomes, and abilities, and is a point of pride for the entire community.

The Eagle Downtown Development Authority (DDA) is established to halt and prevent deterioration of property values within its district and to assist in the development and redevelopment of its district and to use its power to promote the general welfare of the district by the use of its direct and supplemental powers.

The Eagle DDA will work for 30 years using tax increment finance to harness existing tax dollars and reinvest them in the downtown area to encourage private sector investment towards the vision of a vibrant and thriving downtown. Projections show that the DDA will have \$27M to invest and will likely have access to funds to encourage private sector improvements starting in 2025.

WHAT

PROJECTS DOES THE DDA WORK ON?

In 2021-2023 the DDA Board has developed a work plan focus on projects that will strengthen the DDA's ability to support downtown investment when tax increment financing comes available in 2024-2025.

There are also several legal and administrative requirements that a Downtown Development Authority must meet as it is a local government body. The Eagle DDA Board has relied on the Town of Eagle staff and financial support to ensure a strong foundation is laid for this organization which will serve the community for the next 30 years

LEGAL + ADMINISTRATIVE PROJECTS COMPLETED 2021-2021

- BOARD NOMINATION + SELECTION
- RULES OF PROCEDURE DRAFTED + ADOPTED
- EXECUTIVE DIRECTOR SELECTED
- PLAN OF DEVELOPMENT FIRST READING
- PLAN OF DEVELOPMENT ADOPTION
- WORK PLAN DEVELOPMENT
- DEBT AUTHORIZATION

EAGLE DOWNTOWN STRATEGIC PRIORITIES

Business Community Support

Consider opportunities to enhance access to services and capital for business, collect data, identify, and catalyze underutilized assets. Identify and provide critical infrastructure and support to promote and develop successful business needs.

Regulatory Environment

Streamlining solutions and minimizing barriers to build trust and investment from business and property owners. Aligning regulation and incentives to encourage public-private partnerships for investment in the community vision through infill, redevelopment, and re-use of existing buildings.

Communications

Imparting or exchanging of information or news with an image building and informational component that includes arts, culture, and recreation. Downtown brand identity is the combined messaging transmitted via content, diverse platforms, logos, style, and visuals.

Experience Economy

Encourage the realization of emotion and entrepreneurial opportunity through interactive activities, events, and makers components. Enhance a person's time spent in a place with a unique and memorable experience.

Access + Mobility

Assess the experience and accessibility of getting to and around downtown as a local or visitor. Focuses on multi-modal infrastructure and access in and around the downtown including parking, gateways, walkability, rideability, wayfinding + signage, etc.

Creative Placemaking

Establish a sense of place through the strategic integration of art, the environment, design, recreation, and cultural activities. Engage locals to produce authentic and distinctive planning and develop programming to foster a local love of place. Create a connection to the community's sense of identity through visible symbols, messaging, and activities.

EAGLE DDA WORK PLAN

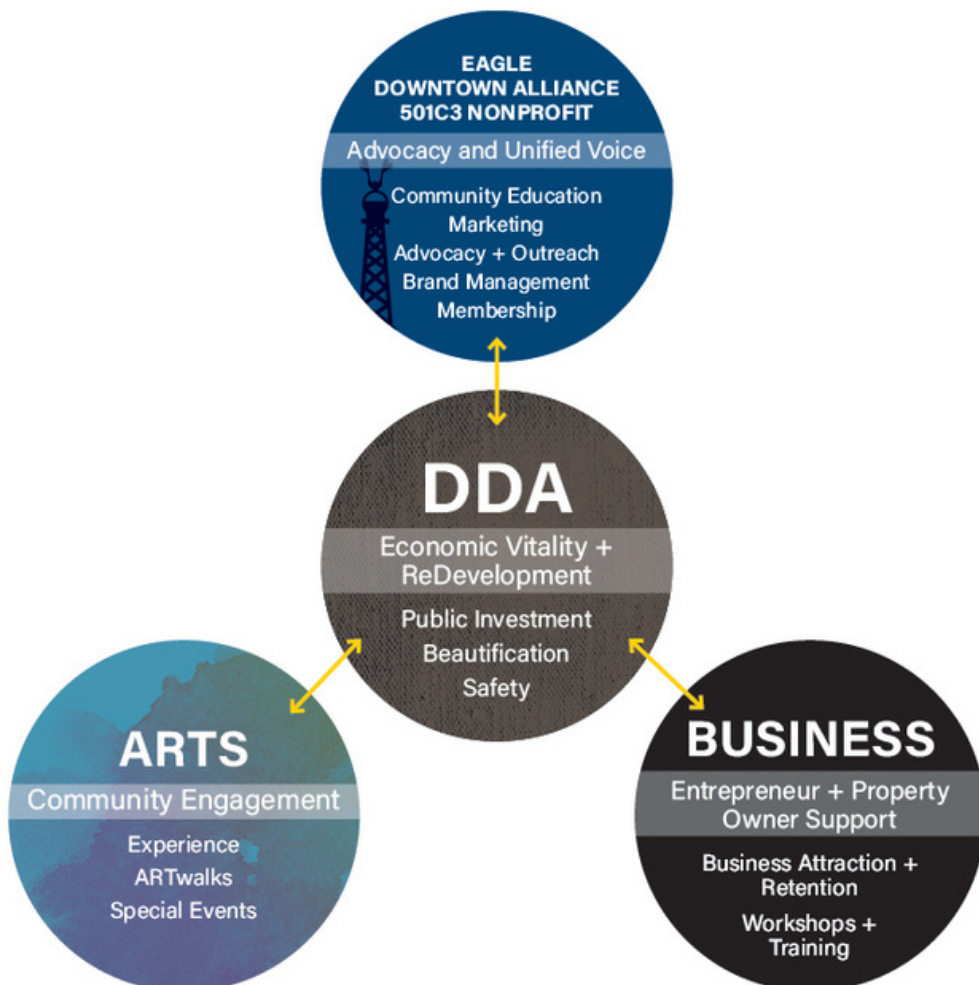
PROJECT	TASK
Business Community Support	
Identify, connect with, and reach out with potential partners, funding sources for future projects and events in the Downtown District.	Establish a questionnaire of DDA priorities to identify which organizations have overlapping projects.
	Host a partnership summit to review the goals and projects around each priority area and establish a plan for DDA support.
	Establish a communication and tracking process to ensure partner engagement and collaboration.
	Identify DDA contributions to project tasks a) supporting b) funding c) leading
Work with catalyst site owners on how to use sites for uses that fit with the community's vision of Eagle. Set up meetings, visioning sessions for what the community and the owners would like to see.	Identify key areas for ranking catalyst priorities for example a) impact on community vision b) site readiness c) owner engagement d) return on investment.
	Create broad list of catalyst properties ranked and scored by the DDA Board.
	Create term sheets for properties to outline the incentives available to encourage different types of projects.
	Create communications/application process for property owners expressing the opportunity and resources available by property.
Regulatory Environment	
Streamline development review process to support incremental change in downtown and for projects with DDA support.	Request overview from Town/Planning Commission to outline the review process to ensure DDA Board has clear understanding.
	Work with Town to develop recommendations to a) support downtown vision and b) reduce red tape.
Work with the town to establish guidelines for DDA involvement in land-use code update and Downtown Development Standards.	Consider a zoning review to allow for more flexible, market-friendly commercial and housing options.
Inventory catalyst sites in Eagle. Identify short-term and long-term uses that fit with the community vision of Eagle.	Identify key areas for ranking catalyst priorities for example a) impact on community vision b) site readiness c) owner engagement d) return on investment
Communications	
Support efforts by local non-profits to develop a clear identity messaging to help locals and potential businesses understand what Eagle is looking for.	Create a request for interest to identify a local partner and website provider to create a website and communications highlighting the Town's vision for downtown and the DDA's priority areas.
	Ensure that local communication entities are connected to and collaborating with 01. b. 04 + 02.a.02 to communicate the processes for receiving support.
Support efforts by local organizations to maintain a Downtown Eagle presence online, social media, and link to partner sites and platforms.	Create a request for interest to identify a local partner and website provider to create a website and communications highlighting the Town's vision for downtown and the DDA's priority areas.
Experience Economy	
Prioritize experiences that all members of the community can participate in.	
Support local organizations who look to program and activate downtown spaces with passive and active engagement.	
Highlight the gathering places where you connect with people or activities that will deliver a unique experience.	
Support efforts by local organizations to develop Experience Eagle materials that invite locals to showcase Eagle Experiences and sort them by type: Entertainment (Concerts, Shows), Educational (Mountain Bike Repair, Geology), Esthetic (Health + Wellness), Escapist (Murder on Main).	
Access and Mobility	
Work with the town to develop comprehensive parking solutions for development and commercial use.	
Support downtown-focused wayfinding, in coordination with town wide efforts, including the town's wayfinding plans for 2022.	
Identify outside funding to guide prioritization of future mobility projects. This includes improving the areas for pedestrian, bicycle and public spaces/facilities.	
Creative Placemaking	
Schedule and engage in efforts to crowdsource temporary examples of bike and pedestrian infrastructure at priority intersections missing connections and opportunities. Showcase long-term solutions with short term efforts.	

WHO

WILL THE DDA SUPPORT?

The DDA Board is establishing an application process so that building owners, business owners, and those who would like to invest in the downtown can request funds for eligible projects that fit within the Eagle Downtown Strategic Priorities.

The Eagle DDA is a local government entity that exists to spur private investment in the downtown area. The DDA has held three partnership summits to connect with the Town departments, committees, nonprofits, businesses, and property owners.





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.



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.

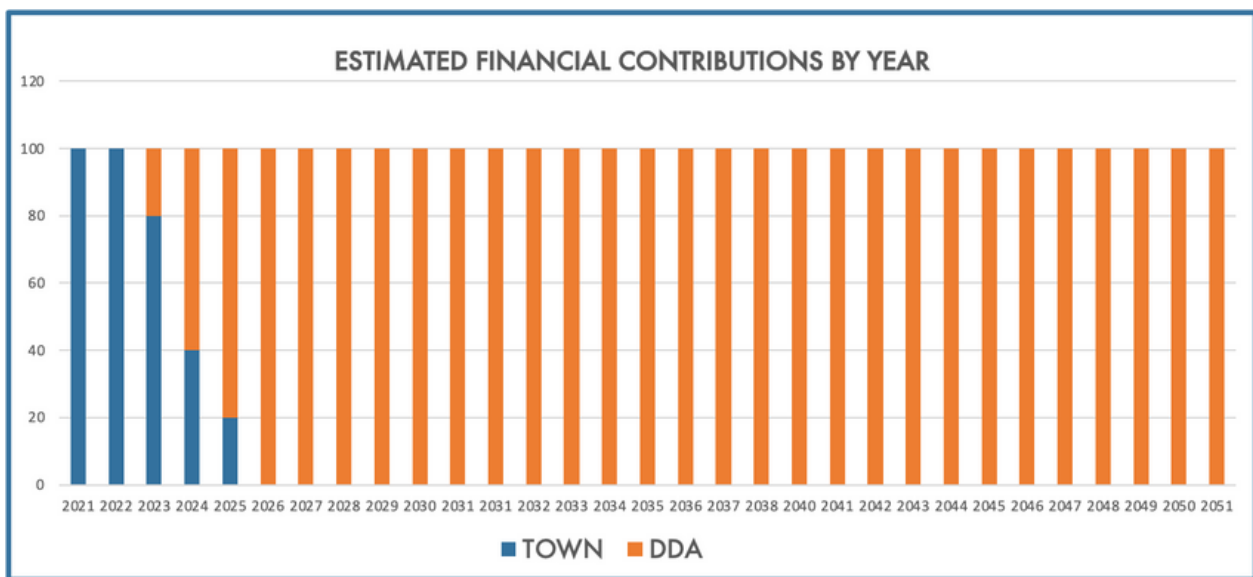
Section 2: ELEVATING OUR UNIQUE CHARACTER

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

For More Information visit downtowneagle.org or contact info@downtowneagle.org.

WHEN

WILL THE DDA HAVE FUNDS TO INVEST?



The Town of Eagle and the Eagle Citizens, created the Eagle DDA with no new tax and no mill level or assessment. This means that the DDA relies on tax increment finance from property tax.

The Property Tax increment is generated gradually, as the property assessments rise, so it takes some time to accumulate. While this depends on the assessments, the Eagle DDA will likely be full funded by 2025 to manage administrative costs, and will likely be able to invest funds in the community by 2026.

HOW DOES THE TOWN BENEFIT FROM INVEST IN THE DDA?

To ensure that the DDA has accomplished all legal and administrative requirements, and that the DDA has a process established to distribute funds, the DDA relies on support from the Town for the first few years. After the DDA accomplishes the initial administrative set up the DDA can oversee community and economic development for the next 25 years.

ADMINISTRATIVE GOALS FOR 2023

Downtown Eagle Website and Maintenance

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

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

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

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

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

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.



THANK YOU TO THE
TOWN OF EAGLE FOR YOUR
FINANCIAL AND STAFF SUPPORT.