

**MINUTES**  
**LDDA BOARD OF DIRECTORS**  
**528 Main Street, Longmont**  
**January 10, 2007**

**Present:** Chair Bruce Sessions; Vice Chair Alex Sammoury; Board Members: Bill Sawyers, Scott Moore, Tom Charles and Terry Diesburg; Ex-Officio Members: Jim Golden; Councilmember: Karen Benker.

**Guests:** Tony Kindelspire (Daily Times Call); Cindy Indermill (East Historic Neighborhood); Sarah Levinson (East Historic Neighborhood); Phil DelVecchio (Director of Community Development); Tom Alford (Phelps Development); Lindsey Sielaff (Phelps Development)

**Staff:** Executive Director Mary Murphy-Bessler and Executive Assistant Denise Crosby

1. **SPECIAL MEETING CALLED TO ORDER AND SILENT ROLL TAKING:** Vice Chair Alex Sammoury called the meeting to order at 4:25 PM.

2. **BOARD AND EX-OFFICIO MEMBER COMMENTS:** None.

Chairman Bruce Sessions arrived at 4:30 PM.

3. **APPROVAL OF AGENDA:** A motion to approve the agenda was made by Board Member, Scott Moore and seconded by Councilmember, Karen Benker passed unanimously.

4. **PUBLIC INVITED TO BE HEARD:** None.

5. **NEW BUSINESS:**

A) Mixed Use Development Project – Phelps Development Presentation by Tom Alford and Lindsey Sielaff

Phelps reviewed the Phase II Site assessment Results (the Residential piece came in higher than expected), the Market Study Proposal, the Renderings, the Updated Pro Forma Results, and the Anticipated Project Timeline. On rendering SK15 Tom Alford clarified that the residential portion added 55 to 60 feet at the top of the building. Prior to the meeting, Tom Alford had looked at Belmar per the Board's suggestion. Per Tom Alford, the Milestone Schedule could slide back three months without the condos and the Market Study would run about eight weeks out from the time it would be requested. He noted the Market Study will be a challenge as there are no direct comparisons.

Downtown Loveland's property was discussed by the Board. The condominiums are for rent and will turn to purchase in five years. Phelps' role in the Mixed Use Development Project was discussed by the Board. It was deemed Phelps is not a holding company. The Board discussed the possibility of the retail portion of the Mixed Use Development Project becoming City owned and this would allow the project to cost less.

Director of Community Development for the City of Longmont, Phil DelVecchio arrived at 5:15 PM

Phelps introduced the concept of a "Losing Leader" attraction – an attraction that would bring in the foot traffic, but would not pay a high rent for the location.

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### 6. BOARD MEMBER COMMENTS

The Board discussed the options presented and their priorities (elements = plaza, parking, housing, commercial). A catalyst to revitalize the downtown was discussed as the priority. The potential new Performing Arts Center was discussed. A general meeting on this project is scheduled for January 30, 2007 from 6:00 – 9:00 PM at the Longmont Theater, 513 Main Street, Longmont, CO.

Councilmember, Karen Benker proposed two members of the LDDA board meet with two members of Council to find the common ground and work together to move forward.

A motion to have two members of the LDDA board meet with two members of Council was made by Board Member, Terry Diesburg and seconded by Board Member, Bill Sawyers passed unanimously. (Bruce Sessions was not present.)

A motion to have Bruce Sessions and Alex Sammoury represent the LDDA at the meeting with Council was made by Board Member, Terry Diesburg and seconded by Board Member, Tom Charles passed unanimously. (Bruce Sessions was not present.)

The Board was in agreement that if Bruce Sessions could not attend that Tom Charles would represent the LDDA instead.

It was noted that Alex Sammoury would be attending the meetings of the potential new Performing Arts Center to keep the LDDA informed of their progress.

The LDDA Board will be meeting for a Regular meeting on January 24, 2007 and for another Special meeting on February 7, 2006.

### 7. ADJOURN: The meeting was adjourned at 6:05 PM.

Respectfully Submitted by:

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Denise Crosby  
Secretary to the LDDA Board

Bruce Sessions  
Chairperson, LDDA