

CITY COUNCIL COMMUNICATION



MEETING DATE: October 25, 2022

ITEM NUMBER: 12.G

SECOND READING:

{{customfields.ResoOrdNumber}}

TYPE OF ITEM: General Business

PRESENTED BY:

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SUBJECT/AGENDA TITLE:

A Resolution Of The Longmont City Council Consenting To The Implementation Plan For 301 1st Avenue And 121 Main Street

EXECUTIVE SUMMARY:

In November 2015, the City Council approved a Tap Credit Agreement (TCA) with PFP Longmont Holdings I, LLC (Developer) providing water credits towards the redevelopment of the “Butterball” properties in the vicinity of 2nd Avenue and Main Street (see Attachment A). In conjunction with approval of the agreement, the developer received an initial award of water credits to be used towards redevelopment of Phase 1 properties that included the “Butterball” plant site (150 Main Street), 209 Emery Street (currently Wibby Brewing), 210 Emery and 320 2nd Avenue (the Granary).

Three remaining “Butterball” properties were not awarded an immediate allocation of the eligible water credits. Those properties include 110 Emery Street, 301 1st Avenue and 121 Main Street. The TCA stipulates that any allocation of water credits for these properties requires the submittal, and City Council consent, of a conceptual-level development plan, referred to as an Implementation Plan. Such plan is to lay forth the general density of the projects, number of residential units and/or square footage of non-residential space, building heights, and general street alignments, all of which shall be in alignment with applicable City plans and ordinances.

The required implementation plan for 110 Emery was accepted by the City Council in November, 2020. The Developer is now seeking City Council consideration on Implementation Plans for the two remaining properties, 301 1st Avenue and 121 Main Street. Attached for City Council consideration is a Resolution approving the Implementation Plans as submitted.

COUNCIL OPTIONS:

1. Council can choose to approve the Resolution accepting both Plans as presented;
2. Council can choose not to approve either both or one of the Plans as presented;
3. Council can choose to approve the Implementation Plans with conditions.

RECOMMENDED OPTIONS:

City Council policy decision

FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION: N/A**BACKGROUND AND ISSUE ANALYSIS:**

In 2015, the City Council entered into a Redevelopment and Reimbursement Agreement (RRA) with PFP Longmont Holdings I, LLC (Developer) to redevelop the “Butterball” properties. The properties included nine (9) tracts of land scattered over a relatively large area generally bounded by Main Street, 2nd Avenue, Emery Street, and Boston Avenue. The most prominent of these properties was the large vacated Butterball plant that was situated on the corner of 2nd Avenue and Main Street (150 Main St.) The other properties include a large parking lot on the west side of Main Street adjacent to the Cheese Importers business (121 Main St.), property upon which Wibby Brewing is now situated (202 Kimbark, 218 Kimbark, and 209 Emery), the old “granary” at Emery and 2nd Avenue (210 Emery and 320 2nd Ave.), a parcel on the east side of Emery Street adjacent to the railroad tracks (110 Emery), and a 12 acre undeveloped tract situated between 1st and Boston Avenues (301 1st Ave.)

The RRA laid forth the development expectations to be met by the Developer along with the conditions by which the City would provide funding assistance and redevelopment credits for water. The redevelopment credits for water provided for in the RRA involved a reallocation of water and sewer capacity (water credits), resulting from the previous Butterball uses, and are to be applied towards redevelopment projects within the designated Redevelopment Area. In conjunction with this provision, the City Council approved a Tap Credit Agreement (TCA) whereby the developer was granted an initial allocation of water credits for projects within the Phase 1 sub-area of the Redevelopment Area. Phase 1 properties included 150 Main Street (South Main Station apartments), and the Wibby Brewing and Granary properties. Other properties not included in Phase 1, however, were not eligible to receive such water credits until such time as a more detailed development plan, referred to as an Implementation Plan, for the respective properties receives acceptance from the City Council. These properties include 121 Main Street, 110 Emery Street, and 301 1st Avenue.

In late 2020, the Developer submitted the required Implementation Plan for 110 Emery that included the renovation and adaptive reuse of a commercial building and the eventual construction of an apartment project. The City Council accepted the Plan in November, 2020. With the acceptance of this plan, only 301 1st Avenue and 121 Main Street remain subject to the Implementation Plan requirement to be eligible to receive the water credits.

With the South Main Station (150 Main Street) project completed, the developer is moving forward with development of the remaining properties that have yet to receive an allocation of water credits. Given the developer's intentions, and in accordance with the TCA, the developer has submitted the required implementation plans, as attached to the Resolution, and requests City Council consideration and approval. Following are general descriptions of the proposed projects.

301 1st Avenue – The site encompasses approximately 12-acres sandwiched between 1st Avenue and Boston Avenue approximately mid-way between Main Street and Martin Street. As currently proposed, the project as envisioned would include 375-385 apartment units within 10-12 buildings, resulting in a density of about 32 units-per-acre. The buildings would range in height from 3-4 stories. Four story product would be oriented along 1st Avenue, with the ability for live-work units on the ground floor, and the balance of buildings 3 stories in height. Surface parking is anticipated in conjunction with the development project, but at a more urban number. The STEAM+Sugar Factory subarea planning process currently is recommending a more porous site with smaller blocks created by public streets or public pedestrian corridors. Development Review Committee (DRC) approval is pending relative to the submitted development application.

121 Main Street – The property is approximately 1.6-acres in size along the west side of Main Street between 1st and 2nd Avenues, just north of the Cheese Importers. The property currently serves as a parking lot. It is expected that a project comprising 165-175 residential units would be constructed resulting in a density over 100 units-per-acre. The building would be 4-5 stories in height and incorporate a parking structure and ground-floor retail into the design. DRC approval is pending relative to the submitted project application. The Implementation plans as presented have been determined by City staff to be consistent with the Mixed Use-Downtown (MU-D) Zone District, Envision Longmont, the City's Multi-Modal and Comprehensive Plan, the 1st and Main Transit Area Plan, the Downtown Longmont Master Plan of Development, and the Main Street Corridor Plan. Attached is a matrix providing an evaluation of each of the Implementation Plans relative to goals and policies of each of the City's and Longmont Downtown Development Authority (LDDA) guidance documents.

The Plans are also supportive of and consistent with the S.T.E.A.M visioning initiative based on the following:

- High density development (32 units/acre and 100 units/acre respectively);
- 3-5 Story buildings;
- Incorporates required street extensions and improvements; and,
- Urban style architecture and site layout.



The Plans are also compatible with the more recently constructed South Main Station mixed use project and the proposed 110 Emery Street project.

ATTACHMENTS:

Resolution

Butterball Properties and Implementation Plans

City/LDDA Plan Goals & Policies Matrix